Charity registration number 207006 (England and Wales)

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

# INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
## LEGAL AND ADMINISTRATIVE INFORMATION

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|---|---|
| **Trustees** | Ms C Blackburn, Honorary Chair<br>Mr S Moxham, Honorary Treasurer<br>Mr M Shields, Honorary Secretary<br>Mrs B A Sutcliffe<br>Mr R Sellek<br>Mr M Norcott (Appointed 26 June 2025) |
| **Charity number** | 207006 |
| **Principal address** | Beechmeadow Farm<br>Elmcote Lane<br>Cambridge<br>Gloucester<br>United Kingdom<br>GL2 7AS |
| **Auditor** | Azets Audit Services<br>Epsilon House<br>The Square<br>Gloucester Business Park<br>Gloucester<br>Gloucestershire<br>United Kingdom<br>GL3 4AD |
| **Bankers** | HSBC Bank Plc<br>4 King Street<br>Stroud<br>Gloucestershire<br>United Kingdom<br>GL5 3DS<br><br>Santander<br>Bridle Road<br>Liverpool<br>United Kingdom<br>GIR 0AA<br><br>Flagstone<br>1st Floor Clareville House<br>26-27 Oxendon Street<br>London<br>SW17 4EL |
| **Solicitors** | Charles Russell Speechlys<br>Compass House<br>Lypiatt Road<br>Cheltenham<br>United Kingdom<br>GL50 2QJ |

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
## LEGAL AND ADMINISTRATIVE INFORMATION

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|---|---|
| **Investment advisors** | Raymond James Investment Services Limited<br>25 Ropemaker Place<br>London<br>EC2Y 9LY |

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

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# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The RSPCA Cotswolds, Gloucester and District Branch (the Charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Protection of Cruelty to Animals (the Society), carrying out direct animal welfare work in the Gloucestershire and South Cotswolds area in accordance with the policies of the Society.

All charities in England and Wales have charitable aims that are based on providing public benefit and comply with the Charities Act 2011. The charity Trustees pay due regard to Charity Commission guidance on public benefit. Preventing cruelty and promoting kindness to animals promotes cultural benefit to the community as a whole and helps people who are vulnerable and in need of support with the care of their animals.

The Trustees have reviewed the outcomes and achievements of its objectives and activities for the year, to ensure focus remains on its charitable aims, and the charity continues to deliver benefit to the public.

The charity is not a member of the Institute of Fundraisers and during the year was not signed up to any body of fundraisers. No third party fundraising is carried out and no cold calls are made to members of the public.

The next section of this report highlights the charity's main activities and the benefit provided to the public. Our charitable activities focus on promoting kindness and preventing cruelty to animals and are undertaken to further these purposes for the public benefit.

**Charitable activities pursued for the public benefit**

***Supporting Neglected, Abandoned and Abused Animals***

The charity works with the local RSPCA Inspector, Gloucestershire Police, local animal welfare officers and other animal welfare charities by supporting and taking in neglected, abused or abandoned animals. It also takes in, cares for and finds new homes for pets whose owners suffer ill health, financial or social difficulties or pass away. The charity operates an open intake policy and is committed to ensuring every vulnerable animal in the community has access to a safe space and has the support and care needed to ensure they are able to live a happy life free from pain and suffering.

***Providing subsidised veterinary treatment***

The charity provides subsidised veterinary treatment for companion animals which are sick or injured being cared for by people in the local community on low incomes. This is done through a voucher scheme, a weekly veterinary clinic held at the Cotswolds Dogs & Cats Home premises and outreach clinics. This work benefits those experiencing financial hardship and on means tested benefits by providing them with help to receive care for companion animals in need of veterinary treatment

***Providing subsidised neutering and ID-chipping***

The charity provides subsidised neutering and ID chipping of companion animals for those in the local community on low incomes. This is done by a voucher scheme. This work helps control dog and cat populations through neutering and benefits those on means tested benefits by giving them financial help to neuter and ID chip companion animals.

***Rehoming***
The charity finds new homes for animals in need with families willing and able to have a companion animal. We operate a Supported Adoption Scheme for animals that need long-term veterinary support enabling these pets to live comfortably and to experience a loving home.

Whilst it is recognised that companion animals provide immeasurable benefits to people's physical and mental health, it is considered the re-homing of pets is a secondary activity to the main charitable aim of the charity's work, which is to reduce animal suffering. A policy to charge a modest adoption fee for pets aims to highlight the ongoing personal and financial commitment of pet adoption. It would not be in the best interests of the animals and would, therefore, fall outside of the charitable objects, to re-home to families who could not afford them.

***Pet Retreat***
The Charity launched its Pet Retreat Pilot Project in 2022. The scheme is designed to support animals belonging to people who are fleeing domestic abuse or struggling to care for their animals because of homelessness. Working closely with third party agencies we supported 8 animals through the scheme in 2025.

***Outreach Clinics***
The charity launched its Outreach Clinic project at the end of 2022. It had become evident that some of the charity's services were not easily accessible to the more vulnerable sectors of its community. By working with third parties who support vulnerable groups of people the charity has set up a number of outreach clinics and support facilities. Over the last year the Cotswolds Dogs & Cats Home has worked in partnership with The Samaritans, Marah Charitable Trust, The Welcome Table Community, The Keepers Community Centre, Wotton and RSPCA Cheltenham, building trusting relationships with users of these facilities and in 2025 we supported 104 pets sharing their lives with vulnerable members of our community. We are confident that without the charity's support these pets would not have received the help and treatment they needed to ensure their health and welfare needs were met. Further Outreach is planned for 2026 in collaboration with The Salvation Army and other partners in Stroud and the Forest of Dean.

The charity has also worked with local foodbanks and set up foodbanks in its seven charity shops providing pet food to families using these facilities who are struggling to feed their pets because of the cost of living crisis.

**Financial review, Achievements & Plans for the Future**
The charity relies primarily on the income from its charity shops, fundraising and legacies to support its charitable activities.

The Trustees are pleased to report that the financial position at the end of the reporting period shows an increase of £149,367 to a net asset position of £6,493,951.

The key aim of the charity is to ensure that no vulnerable animal within our community is without a safe space or is left to suffer because of a lack of veterinary treatment. The charity's affiliation with the National RSPCA means that it works closely with RSPCA Inspectors who deal with the worst cases of abuse, neglect and abandonment. The Cotswolds Dogs & Cats Home has gained an outstanding reputation for its work with animals that need a little bit more care in a quiet, calm environment. In 2025 34% of animals we cared for came to us through the RSPCA Inspectors, some of these were long stay case animals, suffering the worst effects of abuse and neglect. The legal process means that case animals (20% of animals under our care) are often long stay animals. The approach to caring for these animals at the home together with the support of a network of foster homes means the charity can ensure these animals are given the care and environment they need to slowly recover from their ordeal and to ultimately find wonderful families to share their lives with.

**Key Statistics 2025**

| Animals Rehomed | Welfare Support* | Pet Retreat | Outreach Clinics |
|---|---|---|---|
| 309 | 1012 | 8 | 104 |

*Welfare support includes clinics, outreach, prescription support and neuter vouchers.

**Policy on reserves**
The assets of the charity are predominately held in fixed assets, mainly the buildings and land comprising the Cotswolds Dogs & Cats Home at Beechmeadow Farm, Cambridge. The charity also has a portfolio consisting mainly listed investments and cash at bank which is held by the Trustees to cover future site development and ongoing charity operating costs. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home. The charity maintains cash balances and short-term deposits to fund its ongoing operations. This represents approximately nine months of the envisaged increased expenditure of the charity in the future. At the balance sheet date, the charity had free reserves of £2,166,210 (2024: £1,933,285).

**Investment policy and objectives**
Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments. These risks comply with ethical standards as set out in the publication "RSPCA Policies on Animal Welfare". The opening value of the investment portfolio of £306,795 on 1 January 2025 compares with the closing value of the portfolio on 31 December 2025 of £342,486. The closing value is stated after net capital additions of £31,263 during the year. There was a unrealised gain in the value in the portfolio of £24,698.

**Risk Management**
The Trustees have assessed the major risks to which the branch is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Significant risks are:
- loss of reputation through error or fraud
- loss of income through error or fraud
- insufficient funds to cover the cost of animal welfare activities
- Insufficient funds to cover the operation of The Cotswold Dogs & Cats Home

**Objectives and policies**
The charity’s activities expose it to a number of financial risks including fraud, credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity’s policies approved by the Board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

**Credit risk**
The charity’s principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity’s credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

**Plans for future periods**

The strategic priority for the Board of Trustees is to ensure that its charitable activities are sustainable both in delivery and funding. The charity is working to increase both commercial and traditional fundraising streams with the key objective of ensuring that this is achieved. The charitable objective is to ensure every vulnerable animal in the community has the support it needs to live a happy life free from suffering or neglect. Engaging with the local community is key to reducing neglect, cruelty and abandonment and the charity's aim for 2026 is to continue to focus on developing and delivering the core charitable objectives within our community. Demand for welfare clinics, financial support and pet surrender is high and the charity will continue to increase provision and ensure the most vulnerable demographic within its area is able to access support for their pets through the charity's outreach work and the Pet Retreat Scheme.

The charity's longer-term plans are to increase capacity and develop our operational model at the Cotswolds Dogs & Cats Home. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home and a feasibility study and site plan is currently being developed. Future development at the site will enable the charity to expand its work in a number of key areas, including with third party agencies, as well as increasing capacity and offering specialist services ensuring the needs of animals from within both the local community and wider area are met.

The charity will measure the success of these objectives by seeing increased statistics across its core activity areas of Re-homing, Veterinary Assistance, Neutering, Pet Retreat and Outreach work as well as seeing an increased engagement in the charity's work by the local community and key stakeholders.

**Volunteers**

The charity is dependent on voluntary support and recognises the incredible contribution made by its volunteers. Volunteering opportunities available for people who wish to support its work are spread across the key operational areas of income generation, administration and animal welfare. In 2025, the charity benefited from a significant amount of volunteering across animal care, fundraising, and our retail shops, totalling 3,888 hours of volunteering time.

**Structure, governance and management**

The Board of Trustees is elected from the membership at the Annual General Meeting, and three officers are elected from the Board of Trustees. Trustees are appointed to the Board based on their area of expertise and the contribution they are able to make to both the Board and the wider charity. All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. All Trustees are required to declare any business interests which may conflict with their role as a trustee and trustees sign a Declaration of Willingness to Act and abide by a Trustee Code of Conduct.

The Board has monthly meetings and matters relating to governance of the charity and major decisions are passed on a majority vote of those present. Day to day financial administration is undertaken by experienced employed staff, overseen by the Treasurer who reports to the Board at their monthly meeting.

Delegation of the day-to-day operational management relating to Welfare Delivery, Retail and Fundraising are delegated to Operational Managers who are designated a board member line manager and are accountable to the Board of Trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| Ms C Blackburn, Honorary Chair | |
| Mr S Moxham, Honorary Treasurer | |
| Mr M Shields, Honorary Secretary | |
| Mrs B A Sutcliffe | |
| Mr R Sellek | |
| Ms L Smith | (Resigned 24 May 2025) |
| Ms G Jones | (Resigned 5 August 2025) |
| Mr M Norcott | (Appointed 26 June 2025) |

**Remuneration policy**
Remuneration is reviewed annually by the Board of Trustees. In setting remuneration levels consideration is given to the financial impact to the charity, the benchmarking of salary rates, the retention of good staff, the ability to attract the right skills and calibre of staff and as a Real Living Wage employer, the prevailing Real Living Wage rate.

**Relationship with connected charity**
The Royal Society for the Prevention of Cruelty to Animals (RSPCA) based at Horsham provides specialist administration services and advice to the Charity via an allocated Branch Partnership Manager.

The Trustees' report was approved by the Board of Trustees.

Ms C Blackburn, Honorary Chair
**Trustee**

Mr S Moxham, Honorary Treasurer
**Trustee**

Date: 10th August 2026

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

**Opinion**

We have audited the financial statements of Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester & District Branch (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Other matters**
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

## TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

**Azets Audit Services**

14 August 2026

**Chartered Accountants**
**Statutory Auditor**

Epsilon House
The Square
Gloucester Business Park
Gloucester
Gloucestershire
United Kingdom
GL3 4AD

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | **3** | 455,497 | 55,446 | 510,943 | 226,900 | 67,343 | 294,243 |
| Charitable activities | **4** | 155,371 | - | 155,371 | 133,278 | - | 133,278 |
| Other trading activities | **5** | 1,434,945 | 8,009 | 1,442,954 | 1,516,091 | 19,868 | 1,535,959 |
| Investments | **6** | 101,826 | - | 101,826 | 93,425 | - | 93,425 |
| Other income | **7** | - | - | - | 227 | - | 227 |
| **Total income** | | 2,147,639 | 63,455 | 2,211,094 | 1,969,921 | 87,211 | 2,057,132 |
| **Expenditure on:** | | | | | | | |
| Raising funds | **8** | 1,121,827 | - | 1,121,827 | 1,217,689 | - | 1,217,689 |
| Charitable activities | **9** | 894,273 | 73,868 | 968,141 | 738,614 | 219,732 | 958,346 |
| **Total expenditure** | | 2,016,100 | 73,868 | 2,089,968 | 1,956,303 | 219,732 | 2,176,035 |
| Net gains/(losses) on investments | **16** | 28,241 | - | 28,241 | (14,151) | - | (14,151) |
| **Net income/(expenditure)** | | 159,780 | (10,413) | 149,367 | (533) | (132,521) | (133,054) |
| Transfers between funds | | - | - | - | (126,780) | 126,780 | - |
| **Net movement in funds** | **14** | 159,780 | (10,413) | 149,367 | (127,313) | (5,741) | (133,054) |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 January 2025 | | 6,315,303 | 29,281 | 6,344,584 | 6,442,616 | 35,022 | 6,477,638 |
| **Fund balances at 31 December 2025** | | 6,475,083 | 18,868 | 6,493,951 | 6,315,303 | 29,281 | 6,344,584 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **17** | | 2,808,873 | | 2,882,018 |
| Investments | **18** | | 342,486 | | 306,795 |
| | | | 3,151,359 | | 3,188,813 |
| **Current assets** | | | | | |
| Stocks | **19** | 20,860 | | 24,081 | |
| Debtors | **20** | 417,311 | | 979,130 | |
| Investments | **21** | 829,070 | | 716,261 | |
| Cash at bank and in hand | | 2,178,776 | | 1,566,464 | |
| | | 3,446,017 | | 3,285,936 | |
| **Creditors: amounts falling due within one year** | **22** | (103,425) | | (130,165) | |
| **Net current assets** | | | 3,342,592 | | 3,155,771 |
| **Total assets less current liabilities** | | | 6,493,951 | | 6,344,584 |
| **The funds of the charity** | | | | | |
| Restricted income funds | **23** | | 18,868 | | 29,281 |
| Unrestricted funds | **24** | | 6,475,083 | | 6,315,303 |
| | | | 6,493,951 | | 6,344,584 |

The financial statements were approved by the Trustees on 10th August 2026

.....
Ms C Blackburn, Honorary Chair
**Trustee**

.....
Mr S Moxham, Honorary Treasurer
**Trustee**

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from/(absorbed by) operations | **29** | | 639,549 | | (292,662) |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (8,802) | | (48,445) | |
| Proceeds from disposal of tangible fixed assets | | - | | 1,759 | |
| (Increase)/decrease in current asset investments | | (112,809) | | 108,924 | |
| Movement of cash in portfolio | | 20,270 | | (28,747) | |
| Purchase of other investments | | (60,822) | | (15,023) | |
| Proceeds from disposal of investments | | 33,100 | | 194,547 | |
| Investment income received | | 101,826 | | 93,425 | |
| **Net cash (used in)/generated from investing activities** | | | (27,237) | | 306,440 |
| **Net cash used in financing activities** | | | - | | - |
| **Net increase in cash and cash equivalents** | | | 612,312 | | 13,778 |
| Cash and cash equivalents at beginning of year | | | 1,566,464 | | 1,552,686 |
| **Cash and cash equivalents at end of year** | | | 2,178,776 | | 1,566,464 |

## 1 Accounting policies

### Charity information

The Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in Gloucestershire and the South Cotswolds area in accordance with the policies of the Society.

The principal address is Beechmeadow Farm, Elmcote Lane, Cambridge, Gloucester, GL2 7AS.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value.The principal accounting policies adopted are set out below.

### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

With effect from 1 January 2026 Royal Society for the Prevnetion of Cruelty to Animals Cotswolds, Gloucester & District Branch has transferred its activities along with its assets and liabilities from the unincorporated charity to a charitable incorporated organisation (CIO) of the same name (charity registration number 1207042).

As a result, the financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the charity's assets to net realisable value.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

**1 Accounting policies** **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

**1.5 Resources expended**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure and it is probable that settlement is required. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land | Held at cost |
| Freehold buildings | 2% on cost |
| Clinic equipment | 25% on cost |
| Office equipment & furniture | 10-33% on cost |
| Motor vehicles | 33.3% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Fixed asset investments**

Fixed asset listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1 Accounting policies** **(Continued)**

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

**1 Accounting policies** **(Continued)**

**1.12 Taxation**

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

**1.13 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

**1.14 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.15 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|
| Donations and gifts | 11,801 | 55,446 | 67,247 | 9,935 | 67,343 | 77,278 |
| Legacies | 425,696 | - | 425,696 | 198,965 | - | 198,965 |
| Donated goods and services | 18,000 | - | 18,000 | 18,000 | - | 18,000 |
| | 455,497 | 55,446 | 510,943 | 226,900 | 67,343 | 294,243 |

**Donated goods and services**
Donated facilities and services comprises free accommodation for one of the charity's shops in Cirencester (2024: one of the charity's shops in Cirencester), which has been kindly provided by Tesco Stores Ltd. A corresponding amount is included in trading expenditure.

## 4 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Adoptions | 76,121 | 54,126 |
| Charitable Animal Welfare | 79,250 | 79,152 |
| | 155,371 | 133,278 |

## 5 Income from other trading activities

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|
| Fundraising events | 223,094 | 8,009 | 231,103 | 237,881 | 19,868 | 257,749 |
| Shop income | 1,211,851 | - | 1,211,851 | 1,278,210 | - | 1,278,210 |
| Other trading activities | 1,434,945 | 8,009 | 1,442,954 | 1,516,091 | 19,868 | 1,535,959 |

## 6 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Income from listed investments | 9,975 | 13,672 |
| Interest receivable | 91,851 | 79,753 |
| | 101,826 | 93,425 |

## 7 Other income

| | Total Unrestricted funds 2025 £ | 2024 £ |
|---|---|---|
| Net gain on disposal of tangible fixed assets | - | 227 |

## 8 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Fundraising and publicity** | | |
| Other fundraising costs | 18,866 | 20,978 |
| Staff costs | 264,046 | 273,689 |
| Depreciation and impairment | 19,695 | 8,858 |
| Support costs | 16,103 | 26,125 |
| | 318,710 | 329,650 |
| **Trading costs** | | |
| Operating charity shops | 346,170 | 371,568 |
| Other trading activities | 9,038 | 8,305 |
| Staff costs | 371,994 | 447,043 |
| Support costs | 73,767 | 59,008 |
| | 800,969 | 885,924 |
| Investment management | 2,148 | 2,115 |
| Total costs | 1,121,827 | 1,217,689 |

**9 Expenditure on charitable activities**

| | Adoptions | Charitable Animal Welfare | Rosewell Clinic | Cotswolds Dogs & Cats Home | Total |
|---|---|---|---|---|---|
| | 2025 | 2025 | 2025 | 2025 | 2025 |
| | £ | £ | £ | £ | £ |
| **Direct costs** | | | | | |
| Staff costs | - | - | - | 572,119 | 572,119 |
| Depreciation and impairment | - | - | - | 61,633 | 61,633 |
| Drugs and veterinary fees | - | 12,591 | 14,189 | 83,745 | 110,525 |
| Travel and mileage | - | - | 872 | 4,717 | 5,589 |
| Rates | - | - | - | 5,634 | 5,634 |
| Animal equipment purchases | - | - | - | 4,416 | 4,416 |
| Bank charges | - | - | - | 806 | 806 |
| Cleaning | - | - | - | 21,490 | 21,490 |
| Consumables | - | - | - | 18,659 | 18,659 |
| Heat and light | - | - | - | 25,776 | 25,776 |
| Repairs and maintenance | - | - | - | 36,118 | 36,118 |
| Admin | - | - | - | 13,777 | 13,777 |
| Sundry Expenses | - | - | - | 1,729 | 1,729 |
| | - | 12,591 | 15,061 | 850,619 | 878,271 |
| **Share of support and governance costs (see note 10)** | | | | | |
| Support | 5,070 | 20,280 | 20,740 | 34,427 | 80,517 |
| Governance | 516 | 2,058 | 2,104 | 4,675 | 9,353 |
| | 5,586 | 34,929 | 37,905 | 889,721 | 968,141 |
| **Analysis by fund** | | | | | |
| Unrestricted funds | 5,586 | 34,929 | 37,905 | 815,853 | 894,273 |
| Restricted funds | - | - | - | 73,868 | 73,868 |
| | 5,586 | 34,929 | 37,905 | 889,721 | 968,141 |

**9 Expenditure on charitable activities** **(Continued)**

| Previous year: | Adoptions | Charitable Animal Welfare | Rosewell Clinic | Cotswolds Dogs & Cats Home | Total |
|---|---|---|---|---|---|
| | 2024 | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ |
| **Direct costs** | | | | | |
| Staff costs | - | - | - | 581,840 | 581,840 |
| Depreciation and impairment | - | - | - | 65,207 | 65,207 |
| Drugs and veterinary fees | - | 27,309 | 15,958 | 70,503 | 113,770 |
| Travel and mileage | - | - | 1,567 | 3,641 | 5,208 |
| Welfare costs | - | - | 3 | - | 3 |
| Rates | - | - | - | 5,548 | 5,548 |
| Animal equipment purchases | - | - | - | 4,617 | 4,617 |
| Bank charges | - | - | - | 768 | 768 |
| Cleaning | - | - | - | 21,406 | 21,406 |
| Consumables | - | - | - | 9,872 | 9,872 |
| Heat and light | - | - | - | 26,656 | 26,656 |
| Repairs and maintenance | - | - | - | 36,587 | 36,587 |
| Admin | - | - | - | 13,082 | 13,082 |
| Sundry Expenses | - | - | - | 2,481 | 2,481 |
| | - | 27,309 | 17,528 | 842,208 | 887,045 |
| **Share of support and governance costs (see note 10)** | | | | | |
| Support | 3,392 | 13,572 | 13,879 | 30,624 | 61,467 |
| Governance | 542 | 2,164 | 2,212 | 4,916 | 9,834 |
| | 3,934 | 43,045 | 33,619 | 877,748 | 958,346 |
| **Analysis by fund** | | | | | |
| Unrestricted funds | 3,934 | 43,045 | 33,619 | 658,016 | 738,614 |
| Restricted funds | - | - | - | 219,732 | 219,732 |
| | 3,934 | 43,045 | 33,619 | 877,748 | 958,346 |

## 10 Support costs

| | Support costs | Governance costs | 2025 | Support costs | Governance costs | 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 84,970 | - | 84,970 | 67,352 | - | 67,352 |
| Depreciation | 621 | - | 621 | 104 | - | 104 |
| Finance costs | 899 | - | 899 | 1,895 | - | 1,895 |
| IT costs | 7,134 | - | 7,134 | 5,327 | - | 5,327 |
| Staff related costs | - | - | - | 200 | - | 200 |
| Admin | 23,976 | - | 23,976 | 34,720 | - | 34,720 |
| Legal and professional fees | 43,433 | - | 43,433 | 27,168 | - | 27,168 |
| Audit & accountancy | - | 18,707 | 18,707 | - | 19,668 | 19,668 |
| | 161,033 | 18,707 | 179,740 | 136,766 | 19,668 | 156,434 |
| Analysed between | | | | | | |
| Fundraising | 16,103 | - | 16,103 | 26,125 | - | 26,125 |
| Trading | 64,413 | 9,354 | 73,767 | 49,174 | 9,834 | 59,008 |
| Charitable activities | 80,517 | 9,353 | 89,870 | 61,467 | 9,834 | 71,301 |
| | 161,033 | 18,707 | 179,740 | 136,766 | 19,668 | 156,434 |

## 11 Auditor's remuneration

| Fees payable to the charity's auditor and associates: | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Audit of the charity's annual accounts | 16,707 | 16,038 |
| **Non-audit services** | | |
| All other non-audit services | 2,000 | 1,650 |

## 12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees were reimbursed expenses during the current or prior year.

## 13 Employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Charitable activities | 30 | 33 |
| Trading | 22 | 26 |
| Support | 2 | 2 |
| Total | 54 | 61 |

| Employment costs | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 1,155,480 | 1,253,508 |
| Social security costs | 116,575 | 93,970 |
| Other pension costs | 21,074 | 22,446 |
| | 1,293,129 | 1,369,924 |

Included in the figures above are amounts totalling £28,503 (2024: £Nil) in relation to redundancies and £3,621 (2024: £Nil) in relation to ex gratia payments.

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| Aggregate compensation | 169,040 | 177,362 |

## 14 Net movement in funds

| | 2025 £ | 2024 £ |
|---|---|---|
| Net movement in funds is stated after charging/(crediting) | | |
| Depreciation of owned tangible fixed assets | 81,949 | 74,169 |
| Loss/(profit) on disposal of tangible fixed assets | - | (227) |
| Operating lease charges | 113,816 | 145,324 |

## 15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 16 Net gains/(losses) on investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Revaluation of investments | 24,698 | (20,058) |
| Gain/(loss) on sale of investments | 3,543 | 5,907 |
| | 28,241 | (14,151) |

## 17 Tangible fixed assets

| | Freehold land | Clinic equipment | Office equipment & furniture | Motor vehicles | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Cost** | | | | | |
| At 1 January 2025 | 3,270,098 | 31,080 | 208,932 | 31,387 | 3,541,497 |
| Additions | - | - | 8,802 | - | 8,802 |
| At 31 December 2025 | 3,270,098 | 31,080 | 217,734 | 31,387 | 3,550,299 |
| **Depreciation and impairment** | | | | | |
| At 1 January 2025 | 442,616 | 22,120 | 163,354 | 31,387 | 659,477 |
| Depreciation charged in the year | 53,868 | 3,031 | 25,050 | - | 81,949 |
| At 31 December 2025 | 496,484 | 25,151 | 188,404 | 31,387 | 741,426 |
| **Carrying amount** | | | | | |
| At 31 December 2025 | 2,773,614 | 5,929 | 29,330 | - | 2,808,873 |
| At 31 December 2024 | 2,827,481 | 8,960 | 45,577 | - | 2,882,018 |

## 18 Fixed asset investments

| | Listed investments | Cash in portfolio | Total |
|---|---|---|---|
| | £ | | £ |
| **Cost or valuation** | | | |
| At 1 January 2025 | 275,692 | 31,103 | 306,795 |
| Additions | 60,822 | - | 60,822 |
| Valuation changes | 24,698 | - | 24,698 |
| Movement in cash in portfolio | - | (20,270) | (20,270) |
| Disposals | (29,559) | - | (29,559) |
| At 31 December 2025 | 331,653 | 10,833 | 342,486 |
| **Carrying amount** | | | |
| At 31 December 2025 | 331,653 | 10,833 | 342,486 |
| At 31 December 2024 | 275,692 | 31,103 | 306,795 |

## 19 Stocks

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 20,860 | 24,081 |

## 20 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 421 | 7,955 |
| Other debtors | 25,223 | 19,671 |
| Prepayments and accrued income | 391,667 | 951,504 |
| | 417,311 | 979,130 |

## 21 Current asset investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Fixed term & notice deposit accounts | 829,070 | 716,261 |

**22 Creditors: amounts falling due within one year**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other taxation and social security | 23,697 | 21,813 |
| Trade creditors | 30,098 | 54,648 |
| Other creditors | 25,299 | - |
| Accruals and deferred income | 24,331 | 53,704 |
| | 103,425 | 130,165 |

## 23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | | Movement in funds | | | | Movement in funds | | |
|---|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2024 | Incoming resources | Resources expended | Transfers | Balance at 1 January 2025 | Incoming resources | Resources expended | Balance at 31 December 2025 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Cat microchipping event | - | 1,500 | (1,034) | - | 466 | - | (466) | - |
| CDCH clinic | - | 500 | (575) | 75 | - | 6,500 | (6,500) | - |
| Community vet drugs, supplies and consumables | - | 5,000 | (43,393) | 38,393 | - | - | - | - |
| Community welfare clinic | - | 5,000 | (7,093) | 2,457 | 364 | 500 | (864) | - |
| General community funds | - | 8,500 | (39,692) | 31,192 | - | 9,000 | (6,395) | 2,605 |
| Honey costs | - | 1,000 | (211) | - | 789 | - | (789) | - |
| New van purchase | 2,279 | - | (2,279) | - | - | - | - | - |
| Other | 5,177 | - | - | (5,177) | - | - | - | - |
| Pet food bank | - | 1,693 | (1,298) | - | 395 | 900 | (498) | 797 |
| Pet retreat | 27,566 | 39,150 | (40,766) | - | 25,950 | 10,050 | (26,025) | 9,975 |
| SBT funding | - | 700 | (432) | 1,049 | 1,317 | 250 | (433) | 1,134 |
| Ultrasound and light | - | 11,500 | (11,500) | - | - | - | - | - |
| Veterinary fees | - | 11,668 | (49,487) | 37,819 | - | 14,509 | (14,509) | - |
| Vouchers | - | - | (20,972) | 20,972 | - | 6,000 | (1,957) | 4,043 |
| XL Bully | - | 1,000 | (1,000) | - | - | - | - | - |
| People and Pets in Crisis | - | - | - | - | - | 1,000 | (1,000) | - |
| Veterinary fees (emergency & complex treatment) | - | - | - | - | - | 10,000 | (10,000) | - |
| Appliances | - | - | - | - | - | 4,146 | (3,832) | 314 |
| Fencing | - | - | - | - | - | 600 | (600) | - |
| | 35,022 | 87,211 | (219,732) | 126,780 | 29,281 | 63,455 | (73,868) | 18,868 |

**23 Restricted funds** **(Continued)**

**Cat microchipping event**
To provide free microchipping clinics to the community following the new legislation requiring all cats to be microchipped by law.

**CDCH clinic**
To offer a discounted vet clinic at the CDCH centre for pet owners on means-tested benefits.

**Community vet drugs, supplies and consumables**
To provide vet drugs, supplies and consumables for our community vet services.

**Community welfare clinic**
To provide free community welfare clinics within the community, partnering with other charities (such as Salvation Army).

**General community funds**
To provide support to all community vet support that CDCH offers (CDCH Clinic, Vouchers, Welfare Clinic)

**Honey costs**
To provide support for Honey, French Bulldog, who has challenging medical needs.

**New van purchase**
To purchase a new van for the charity; the funds carried forward represent the net book value of the asset originally purchased with the funds received

**Pet food bank**
To provide free Pet Food Banks accross our centre, charity shops and collaborating with other local community charities.

**Pet Retreat**
To provide a pet fostering service for individuals fleeing domestic abuse, that provides support and care to their pets while they are temporarily unable to.

**23 Restricted funds** **(Continued)**

**SBT funding**
To support bull breeds at the centre, including care, veterinary costs and food.

**Ultrasound and light**
To purchase the new ultrasound and light for the CDCH operating suite.

**Veterinary fees**
To support with veterinary fees of external vets.

**Vouchers**
To provide neuter and help vouchers for pet owners on means-tested benefits.

**XL Bully**
To provide support to the community following the new legislation regarding the banning of XL bull breed, including neutering.

**People and Pets in crisis**
To support pet owners during times of crisis including support for veterinary fees, pet food bank and caring for animals of owners fleeing domestic abuse

**Veterinary fees (emergency and complex treatment)**
To support with external veterinary fees of emergency and complex treatment required.

**Appliances**
To support with the replacement of appliances such as washing machines at our Centre

**Fencing**
To support with the costs of repairing fencing at the Centre.

**24 Unrestricted funds**

| | At 1 January 2025 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2025 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Designated funds | 1,500,000 | - | - | - | - | 1,500,000 |
| General funds | 4,815,303 | 2,147,639 | (2,016,100) | - | 28,241 | 4,975,083 |
| | 6,315,303 | 2,147,639 | (2,016,100) | - | 28,241 | 6,475,083 |

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Designated funds | 1,500,000 | - | - | - | - | 1,500,000 |
| General funds | 4,942,616 | 1,969,921 | (1,956,303) | (126,780) | (14,151) | 4,815,303 |
| | 6,442,616 | 1,969,921 | (1,956,303) | (126,780) | (14,151) | 6,315,303 |

Designated funds represent amounts ring-fenced by Trustees to fund the future expansion of The Cotswolds Dogs and Cats Home at Beechmeadow Farm.

Transfers from unrestricted to restricted funds represents the shortfall in funding raised for specific projects undertaken by the charity.

**25 Analysis of net assets between funds**

| | Unestricted funds 2025 £ | Designated fund 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unestricted funds 2024 £ | Designated fund 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|---|
| Fund balances at 31 December 2025 are represented by: | | | | | | | | |
| Tangible assets | 2,808,873 | - | - | 2,808,873 | 2,882,018 | - | - | 2,882,018 |
| Investments | 342,486 | - | - | 342,486 | 306,795 | - | - | 306,795 |
| Current assets/(liabilities) | 1,823,724 | 1,500,000 | 18,868 | 3,342,592 | 1,626,490 | 1,500,000 | 29,281 | 3,155,771 |
| | 4,975,083 | 1,500,000 | 18,868 | 6,493,951 | 4,815,303 | 1,500,000 | 29,281 | 6,344,584 |

## 26 Operating lease commitments

**Lessee**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Within one year | 146,299 | 137,972 |
| Between two and five years | 285,529 | 191,051 |
| In over five years | - | 6,660 |
| | 431,828 | 335,683 |

## 27 Events after the reporting date

With effect from 1 January 2026 the Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester & District Branch has transferred its activities along with its assets and liabilities from the unincorporated charity to a charitable incorporated organisation (CIO) of the same name (charity registration number 1207042).

## 28 Related party transactions

There are no other discloseable transactions or balances with related parties (2024: none).

## 29 Cash generated from operations

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Surplus/(deficit) for the year | 149,367 | (133,054) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (101,826) | (93,425) |
| Gain on disposal of tangible fixed assets | - | (227) |
| Gain on disposal of investments | (3,543) | (5,907) |
| Fair value gains and losses on investments | (24,698) | 20,058 |
| Depreciation and impairment of tangible fixed assets | 81,949 | 74,169 |
| Movements in working capital: | | |
| Decrease/(increase) in stocks | 3,221 | (6,055) |
| Decrease/(increase) in debtors | 561,819 | (188,566) |
| (Decrease)/increase in creditors | (26,740) | 40,345 |
| **Cash generated from/(absorbed by) operations** | 639,549 | (292,662) |

## 30 Analysis of changes in net funds

The charity had no material debt during the year.