Royal Society for the Prevention of Cruelty to Animals

Liverpool Branch

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR 2025

Registered Charity Number 232254

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS LIVERPOOL BRANCH

Year ended 31st December 2025

PATRONS:

Sir James Sharples, Q.P.M.

PRESIDENT:

The Lord Mayor of Liverpool

VICE-PRESIDENTS:

The Mayor of the Metropolitan Borough of Knowsley
The Mayor of the Metropolitan Borough of Sefton

A LITTLE HISTORY

"The Liverpool Society For Preventing Wanton Cruelty To Brute Animals" was formed by a group of people who got together in the Crown & Anchor Coffee House in Bold Street Liverpool at 7pm on the 25th October 1809. Thus came into being the first animal welfare society in the world. 1809 was the jubilee year of H.M. George III and 25th October was jubilee day. England was at war with France and Napoleon had banned trade between the conquered continental countries and England.

Reports of the Society's work appeared regularly in "Billinges Liverpool Advertiser and Marine Intelligence". These reports were ill received by certain hauliers and carters who could see that their sick and infirm animals might be prevented from working. This resulted in members of the Society being waylaid after their meetings and in consequence meetings had to be held in secret.

In succession, RSPCA LIVERPOOL BRANCH was established in 1841.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS LIVERPOOL BRANCH

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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS LIVERPOOL BRANCH

Year ended 31st December 2025

TRUSTEES' REPORT

Registered Charity No. 232254

Principal Office:

2nd Floor, Unity Building, 20 Chapel Street, Liverpool L3 9AG
Phone: 0151 705 9090

The Governing Documents and Constitution:

RSPCA Branch Model Rules revised October 2023 and the Charity Commission Scheme 30th April 1971. The Charity is constituted as an unincorporated association.

BRANCH COMMITTEE

Officers:

Chairman: Mrs F. LYE
Hon. Treasurer: Mrs C. MALTON
Hon. Secretary: Mrs E BAXTER

Members:

Ms G. LYE
Ms N. McQUAID

Bankers:

HSBC BANK plc
99-101 Lord Street, Liverpool L2 6PG

Auditors:

Malthouse & Co
8 Rumford Place, Liverpool L3 9DD
(0151 284 2000)

Investment Managers:

RATHBONE INVESTMENT MANAGEMENT LTD
Port of Liverpool Building, Pier Head, Liverpool L3 1NW
(0151 236 6666)

TRUSTEES ANNUAL REPORT

Year ended 31st December 2025

On behalf of the Trustees, I am pleased to present the RSPCA Liverpool Branch Annual Report for the year ended 31 December 2025.

During the year the Branch supported more than 500 animals through veterinary assistance, neutering activities, welfare interventions and pet food provision. The Branch remained financially strong while continuing to develop plans for enhanced outreach, volunteer engagement and future staff recruitment.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019).

LEGAL STATUS

The charity is constituted as an unincorporated association, its registered charity number being 232254. The principal office is now at 2nd Floor, Unity Building, 20 Chapel Street, Liverpool, L3 9AG.

Trustees are elected from amongst Branch members at the Annual General Meeting and are responsible for carrying out the work of the Branch. Under the Branch Rules, the Committee shall consist of no fewer than five and no more than fourteen elected trustees. The Committee may additionally co-opt up to three individuals to serve until the next Annual General Meeting.

All prospective trustees are provided with information regarding their legal duties and responsibilities before accepting appointment. New trustees receive an induction covering charity law, trustee responsibilities, public benefit requirements, Branch governance arrangements, financial management and decision-making processes.

The Branch operated during the year with five serving trustees. The Trustees recognise the importance of maintaining an appropriately skilled and diverse board and continue their efforts to recruit additional trustees with expertise in areas including animal welfare, governance, finance, fundraising and community engagement.

The RSPCA Liverpool Branch is a separate registered Charity (No. 232254) from the National Society (No 219099). National Society provides the governance structure that applies to all RSPCA branches in the form of the RSPCA Rules for the National Society and the Rules for Branches as updated in 2023.

ORGANISATION

Branch operates as an autonomous Branch of the RSPCA and is governed by a committee of elected trustees. The Trustees are responsible for the overall management of the charity, including governance, strategy, financial stewardship, investment oversight and the delivery of charitable animal welfare activities.

The Branch employed no staff during 2025 and relied on the commitment of trustees and volunteers to deliver its charitable objectives.

OBJECTIVES, FUNCTIONS AND PUBLIC BENEFIT STATEMENT

The object of the charity is to prevent cruelty and promote kindness to animals within Liverpool and Merseyside, in accordance with the aims of the RSPCA.

The Trustees have reviewed the Branch's objectives and activities throughout the year to ensure they remain focused on the charity's purposes and continue to provide public benefit.

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

During 2025, the Branch assisted more than 500 animals across Liverpool through direct veterinary support, neutering programmes, food assistance and welfare interventions. These activities improved animal health and welfare, reduced the number of unwanted litters, and enabled financially vulnerable pet owners to access support that may otherwise have been unavailable.

Activity	Total	Dogs	Cats	Rabbits
Veterinary Assistance	264	108	152	4
Neutering Assistance	238	52	173	13

In addition, the Branch provided approximately £5,000 worth of pet food to local food banks and community organisations, helping families experiencing financial difficulties to continue caring for their pets.

PARTNERSHIPS

During 2025 the Branch continued to operate a Welfare Voucher Scheme, providing financial assistance towards neutering and emergency veterinary treatment for pet owners on low incomes.

The Branch worked closely with Cats Protection and other local animal welfare organisations to support outreach activities in some of Liverpool's most deprived communities.

The Branch also works alongside the National Society Inspectorate by providing financial support for animal welfare activity and neutering initiatives within the Branch area.
Support continued for the National Pet Food Partnership through the provision of food supplies to community distribution points, including St Andrew's Community Centre and RSPCA Wirral Branch.

The Branch additionally supports local animal welfare charities and fellow RSPCA branches through grant funding and collaborative projects where these further the Branch's charitable aims and provide direct welfare benefits within Liverpool and Merseyside.

A grant of £22,000 was provided to Rescue Me Animal Sanctuary to fund the purchase of new X-Ray equipment and £20,000 to RSPCA East Lancashire towards roof repairs.

FINANCIAL REVIEW

Total income for 2025 declined from £293,274 in 2024 to £277,427. This can be accounted for due to a reduction in legacy and investment income received in the year.

Total expenditure rose from £154,548 in 2024 to £161,795 this year. The biggest difference was grants paid to other RSPCA Branches which rose by £7,000, this was somewhat offset by the branch remaining consistent on the funds spent on other charitable activities including subsidising vet costs and buying pet food for food banks.

During 2025, the total recognised gains and losses on investments increased by £74,574 due to a market upturn to our investment portfolio.

The Trustees remain committed to balancing the preservation of capital with the need to generate income and support the Branch's charitable activities both now and in the future.

RELATED PARTY TRANSACTIONS

There were no related party transactions in 2025, and no trustee received any remuneration or expenses other than already disclosed in the financial statements.

RISK ANALYSIS

The Trustees maintain oversight of the principal risks facing the Branch and review these regularly as part of their governance processes.

The key risks currently identified include:

- Recruitment and retention of suitably skilled trustees.
- Dependence on a small number of volunteers and trustees.
- Increased demand for welfare services and financial assistance.
- Investment market volatility affecting income and capital values.
- Regulatory and governance compliance.
- Reputational risks arising from charitable operations.

The Trustees are satisfied that appropriate mitigation measures are in place, including professional investment management, trustee recruitment initiatives, volunteer support arrangements, financial controls and regular governance reviews.

RESERVES POLICY

Reserves are maintained to safeguard the Branch's long-term sustainability and ensure continuity of charitable activities.

Following the closure and subsequent sale of the Branch's animal centre in 2021, the Trustees have been actively considering the most effective use of the charity's resources to maximise public benefit. During this period, the Branch has continued to strengthen partnerships with other welfare organisations while assessing options for future service delivery.

The Trustees consider that unrestricted reserves should be maintained at a level sufficient to enable the charity to meet its commitments and continue operations while strategic plans are developed and implemented. Given the charity's current position and planned future activities, the Trustees consider the present level of reserves to be appropriate.

The majority of the charity's funds remain invested to generate income and preserve long-term value while the Trustees evaluate options for future investment in facilities, services, staffing and community-based welfare work.

INVESTMENT POLICY

Following the sale of the Branch's land at Halewood, substantial funds became available for investment. The Trustees sought professional advice and agreed an investment strategy designed to balance capital preservation, income generation and long-term growth.

The Branch portfolio is managed by Rathbones Investment Management on a discretionary basis. The portfolio value at 31st December 2025 was £3,877,662, which includes £178,617 cash on deposit and at 31st December 2024 was £3,592,634.

The Trustees review investment performance regularly and seek to ensure that the investment strategy remains consistent with the charity's objectives, ethical considerations and risk appetite.

FUNDRAISING STATEMENT

The Branch relies on unsolicited voluntary donations, Gift Aid, legacies and investment income to finance its animal welfare work. The Branch also receives support for its charitable activities through grant funding and collaboration with other animal welfare organisations. The Branch does not undertake active public fundraising campaigns, street collections or direct outreach marketing appeals.

The Branch does not have any commercial participator or professional fundraiser agreements in place. No third-party professional fundraisers carried out fundraising activities on behalf of the Branch during the financial year.

The Branch has not independently registered with the Fundraising Regulator, as it does not actively solicit public funds. No fundraising compliance failures occurred during the reporting period.

Fundraising income is unsolicited, passive or handled directly by Branch volunteers and trustees. Accordingly, no external fundraising monitoring arrangements were required during the year.

The Branch received no complaints concerning its fundraising practices during the reporting period.

In line with the wider ethos of the Society, the Branch is committed to treating members of the public ethically and respectfully. A vulnerable person's policy is maintained to govern general outreach activities and to help ensure that no member of the public, including vulnerable individuals, is subjected to intrusive or persistent approaches or undue pressure in connection with the Branch's activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual 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/Scotland/Northern Ireland] 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 period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining adequate accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008.

The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

FUTURE PLANS

During 2026, the Trustees intend to significantly expand the Branch's direct community engagement and welfare activity through the recruitment of staff and volunteers to support the charity's objectives.

The Branch plans to establish a community outreach programme initially focused on cat welfare within areas of greatest need across Liverpool. The service will utilise trained volunteers to provide practical assistance, welfare advice, pet food support and access to veterinary care for owned and community cats.

The Trustees also intend to increase the visibility of Branch services through attendance at community events, partnership working and the development of regular local advice sessions aimed at supporting responsible pet ownership and improving animal welfare outcomes.

To support these activities, the Branch anticipates investing in staffing resources, volunteer equipment and a dedicated vehicle to assist outreach operations including the purchase of a vehicle.

The charity will continue to work collaboratively with local animal welfare organisations and, where appropriate, provide financial assistance through grant funding to support projects that further the Branch's charitable objectives.

GOING CONCERN
The Trustees have reviewed the financial position of the charity and consider that adequate resources are available to continue operational activities for the foreseeable future.

Accordingly, the financial statements have been prepared on the going concern basis.

INFORMATION TO AUDITORS
At the time the report is approved, the trustees are not aware of any relevant audit information of which the auditor is unaware, and they have taken all steps that they each ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Committee on 29th October **2026**

Mrs F. Lye

Chair of Trustees

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS LIVERPOOL BRANCH

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2025

Opinion
We have audited the financial statements of the Royal Society for the Prevention of Cruelty to Animals Liverpool Branch (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 requirements of 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 Auditors' 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.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors 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 a Report of the Independent Auditors 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. As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the charity's 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. 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.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting legal correspondence.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind them;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.



Guy Playfer BA FCA (Senior Statutory Auditor)
For and on behalf of Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Date: 29 October 2021

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS LIVERPOOL BRANCH

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
INCOME AND ENDOWMENTS			
Donations	2	23,826	25,474
Legacies	3	169,832	177,202
		193,658	202,676
Income from Investments			
Investment income	4	83,769	90,598
TOTAL INCOME AND ENDOWMENTS		277,427	293,274
EXPENDITURE			
Raising Funds			
Investment Management Costs		25,480	24,305
Charitable Activities	5	136,315	130,243
TOTAL EXPENDITURE	6	161,795	154,548
OTHER RECOGNISED GAINS AND LOSSES			
Realised gain/loss on investments		38,456	(3)
Unrealised gain/loss on investments		256,695	220,580
TOTAL RECOGNISED GAINS AND LOSSES		295,151	220,577
NET INCOME		410,783	359,303
RECONCILIATION OF FUNDS			
Total Funds brought forward		3,867,960	3,508,657
Total Funds carried forward		4,278,743	3,867,960

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 15 to 21 form part of these accounts

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS LIVERPOOL BRANCH

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
FIXED ASSETS			
Tangible assets	7	1,942	2,427
Investments	8	3,877,662	3,592,634
		3,879,604	3,595,061
CURRENT ASSETS			
Debtors	11	4,396	5,063
Cash at bank		418,720	286,158
		423,116	291,221
CREDITORS: Amounts falling due within one year	12	(23,977)	(18,322)
NET CURRENT ASSETS		399,139	272,899
NET ASSETS		4,278,743	3,867,960
TOTAL FUNDS		4,278,743	3,867,960

These financial statements were approved and signed by the members of the committee on 27th October 2026

Mrs F. Lye

The notes on pages 15 to 21 form part of these accounts

1. ACCOUNTING POLICIES

Legal Status
The charity is a public benefit entity and is constituted as an unincorporated association, its registered charity number being 232254.

Basis of accounting
The financial statements have been prepared in accordance with the Financial Reporting Standard 102, as issued by the Financial Reporting Council (effective 1 January 2015) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)". They are prepared on the historical cost basis, except for investments which have been included at fair value.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true & view. This departure has involved following the Statement of Recommended Practice for Charities applying for 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.

Going Concern
These financial statements have been prepared on the going concern basis.

Legacies, donations, voluntary income and fees charged.
Cash donations, gifts and fees charged are included in full in the Statement of Financial Activities as they become receivable. Legacies are included in the Statement of Financial Activities when the monetary value of the Legacy is known, and confirmation has been received that the legacy is due.

Grants
Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment income
Investment income is recognised when receivable and the amount can be measured reliably by the charity.

Investments
Fixed asset investments are disclosed in the financial statements at market value. Unrealised gains or losses on investments are provided for in the Statement of Financial Activities.

Money deposited for a specific period of time (within the investment portfolio) is intended to be held for a period of more than one year and is therefore classified by the trustees as a fixed asset investment in the financial statements.

Share Disposals
Realised gains/losses on the sale of shares are calculated by deducting the cost of investments from the net proceeds received. Unrealised gains/losses represent the movement during the year of the market value of listed investments, net of any unrealised gains/losses becoming realised on disposal of investments during the year.

Taxation
The society is a registered charity and is therefore not liable to corporation tax.

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

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 credited or charged profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and computer equipment	- 20% reducing balance method.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

Expenditure
Expenditure is recognised on an accruals basis as a liability is incurred inclusive of VAT and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with the investment portfolio.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and/or independent examiner fee as appropriate.

Financial Instruments
The RSPCA Liverpool Branch has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the balance sheet when the Branch 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 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 receipts discounted at a market rate of interest. Financial liabilities are classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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 Branch's contractual obligations expire or are discharged or cancelled.

Judgements, estimates and assumptions
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities. The most significant accounting estimate this year is:

Valuation of listed investments - see note 8

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

2. DONATIONS

	Unrestricted Funds 2025	Unrestricted Funds 2024
	£	£
Subscriptions, donations and collections	23,826	25,474

3. LEGACIES

	Unrestricted Funds 2025	Unrestricted Funds 2024
	£	£
Legacies	169,832	177,202

4. INVESTMENT INCOME

	Value 2025	Value 2024	Income 2025	Income 2024
	£	£	£	£
UK quoted and foreign investments	3,699,044	3,349,529	76,284	79,496
UK portfolio cash	178,618	243,105	7,485	11,102
	3,877,662	3,592,634	83,769	90,598

5. CHARITABLE ACTIVITIES

	Unrestricted Funds 2025	Unrestricted Funds 2024
	£	£
Direct costs		
Voucher scheme	21,446	22,529
Pet food for food banks	3,181	5,398
Grant scheme	47,000	40,000
	71,627	67,927
Support costs		
Rent	16,595	16,387
Rates and insurance	1,772	1,135
Printing, stationery and telephone	3,529	3,865
Legal and professional fees	962	286
Branch contribution	22,050	22,050
Depreciation – net	485	606
Bookkeeping charges	8,874	8,310
Motor and travelling	43	43
Computer costs	374	473
Subscriptions	760	587
Sundry	744	146
Anilog software support	0	0
Finance	100	28
	56,288	53,916
Governance costs		
Audit fee	8,400	8,400
	8,400	8,400

6. TOTAL RESOURCES EXPENDED

	Depreciation £	Other costs £	Total 2025 £	Total 2024 £
Cost of generating funds	-	25,480	25,480	24,305
Charitable activity	-	71,627	71,627	67,927
Support costs	485	55,803	56,288	53,916
Governance costs	-	8,400	8,400	8,400
	485	161,310	161,795	154,548

7. TANGIBLE FIXED ASSETS

	Equipment £	Total £
COST		
At 1 January 2025	35,162	35,162
Additions	-	-
Disposals	-	-
At 31 December 2025	35,162	35,162
DEPRECIATION		
At 1 January 2025	32,735	32,735
Charge for the year	485	485
On disposals	-	-
At 31 December 2025	33,220	33,220
NET BOOK VALUE		
At 31 December 2025	1,942	1,942
At 31 December 2024	2,427	2,427

All of the tangible fixed assets included above are for use by the charity.

8. INVESTMENTS

Movement in market value

	2025 £	2024 £
Market value at 1 January 2025	3,592,634	3,386,199
Acquisitions at cost	614,495	517,013
Movement of cash held	(64,487)	(106,763)
Disposals at opening book value	(521,675)	(424,395)
Unrealised gain/loss on investments	256,695	220,580
Market value at 31 December 2025	3,877,662	3,592,634
Historical cost at 31 December 2025	3,395,653	3,367,320

Analysis of investments at 31 December 2025

	Total 2025 £	Total 2024 £
Listed investments		
UK and overseas quoted shares	3,699,044	3,349,529
Other		
UK cash held as part of portfolio	178,618	243,105
	3,877,662	3,592,634

9. RELATED PARTY TRANSACTIONS

The charity received a share of fundraising from the RSPCA National Society totalling £20,519 during the year. The charity paid a branch contribution of £22,050 to the RSPCA National Society during the year.

Expenses of £98 were reimbursed to a volunteer (not a trustee).

Charity expenses totalling £121 were paid by a trustee and have been included as a donation in the accounts.

10. OPERATING LEASE COMMITMENTS

At the reporting date, the company had commitments under a non-cancellable operating lease in respect of a rental agreement in December 2025 for a term of one year.

The total amount payable under the terms of the lease is 18,769.96, of which £17,213.57 falls due within one year from the reporting date.

11. DEBTORS

	2025	2024
	£	£
Other debtors	2,098	2,098
Prepayments and accrued income	2,298	2,965
	4,396	5,063

12. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	6,216	1,063
Accruals and deferred income	17,761	17,259
	23,977	18,322

13. PENSIONS

The RSPCA, Liverpool Branch participated in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension scheme. The Scheme is funded and was contracted out of the state scheme until 31st March 2010, when the scheme was closed to future accrual.

The Scheme operated a single benefit structure, final salary with a 1/60th accrual rate until 30 September 2007. From October 2007 there were two benefit structures available, these were final salary with a 1/60th accrual rate and final salary with a 1/80th accrual rate, until the date of the Scheme closure on 31st March 2010.

The scheme closed to future accrual on 31st March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid–up form.

The RSPCA, Liverpool Branch withdrew from the Scheme and paid a settlement of £608,978 in January 2022 to cover its Section 75 debt on withdrawal.

14. ANALYSIS OF NET ASSETS IN FUNDS

	Investments	Tangible fixed assets	Other net assets	Total
	£	£	£	£
General Fund	3,877,662	1,942	399,139	4,278,743

15. MOVEMENT IN FUNDS

	As at 01.01.25	Incoming Resources	Resources Expended	Gains/ (Losses)	Transfers	As at 31.12.25
Unrestricted funds						
General fund	3,867,960	277,427	(161,795)	295,151	-	4,278,743
	3,867,960	277,427	(161,795)	295,151	-	4,278,743

Comparatives for movement in funds

	As at 01.01.24	Incoming Resources	Resources Expended	Gains/ (Losses)	Transfers	As at 31.12.24
Unrestricted funds						
General fund	3,508,657	293,274	(154,548)	220,577	-	3,867,960
	3,508,657	293,274	(154,548)	220,577	-	3,867,960

Current and prior year combined position

	As at 01.01.24	Incoming Resources	Resources Expended	Gains/ (Losses)	Transfers	As at 31.12.25
Unrestricted funds						
General fund	3,508,657	570,701	(316,343)	515,728	-	4,278,743
Restricted funds						
Investment fund	-	-	-	-	-	-
	3,508,657	570,701	(316,343)	515,728	-	4,278,743

16. FINANCIAL INSTRUMENTS

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	-	-
Equity instruments measured at cost less impairment	3,877,662	3,592,634
Carrying amount of financial liabilities		
Measured at amortised cost	6,216	1,063