
RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

RSPCA RADCLIFFE SHELTER TRUST

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RSPCA RADCLIFFE SHELTER TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

David Carter
Suzie Etridge
David Evans
Roy Taylor
Michael Tomlinson

Charity registered number

503759

Principal office

32 Nottingham Road
Radcliffe On Trent
Nottingham
NG12 2DW

Senior management team

Ella Carpenter, Animal Centre Manager

Independent auditor

Mazars LLP
Chartered Accountants
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Bankers

Lloyds Bank Plc
Old Market Square
Nottingham
NG1 6FD

Solicitors

Knights PLC
Embankment House
Electric Ave
Nottingham
NG2 1AS

Investment Advisors

Brewin Dolphin
1st Floor Waterfront House, Waterfront Plaza
33 Station Street
Nottingham
NG2 3DQ

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2020. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the 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.

Objectives and activities

a. Policies and objectives

The Trust operates within a national network pursuing the same objectives as the Royal Society for the Prevention of Cruelty to Animals.

Whilst being a self-funding independent charity, the Trust operates utilising a licence issued by the National Society of the RSPCA and as such the Trust adheres to the animal welfare policies of the RSPCA.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

The animal accommodation can house 92 dogs, 90 cats and 8 rabbits. Animals of a domestic nature are offered for adoption to suitable members of the public. The Shelter does not normally care for wild animals; these animals are passed onto specialist carers. Provided space is available, no animal is ever turned away from the Shelter, where they can be assured of clean, well maintained accommodation, will be well fed, will be provided with veterinary care, and where they will be looked after by dedicated staff of around 25 people and regular volunteers. No animals are euthanased unless unsuitable for rehoming or due to health or behavioural problems which make them unadoptable.

Animals are placed in the care of Radcliffe Shelter by members of the public, local RSPCA Branches and by the Society's own Inspectorate.

b. Strategies for achieving objectives

All staff attend regular appropriate training courses including NVQ qualifications. Specialist courses for managers and supervisors and also dog behavioural training are included.

Achievements and performance

a. Main achievements of the Charity

As for most organisations, 2020 was a strange year for the Radcliffe Animal Centre.

A video summarising the events and achievements of the year can be viewed at:
<https://vimeo.com/rspscaradcliffe/review/484786613/4f7c7c7cff>

During 2020, 131 dogs, 531 cats, 32 rabbits and 17 miscellaneous animals were re-homed by the Shelter.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and performance (continued)

b. Rehoming

Continuing through 2020, we have been caring for a large number of "case animals", with sometimes up to 50% of the available space being taken up by these animals.

These animals come from across England and Wales.

These animals are subjects of criminal proceedings and as such cannot be rehomed until either the owner passes ownership or the courts grant ownership of the animal to the RSPCA.

The large number of case animals reduces the number of animals available for rehoming, although our improved online presence has ensured that rehoming rates are at a maximum given the restricted space available.

Financial review

a. Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months, together with that of 2022, and the budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

b. Principal risks and uncertainties

Change to the economic outlook

World events and Covid still impact the investments held by the Trust. To ensure best advice, Brewin Dolphin are employed as our professional advisers to mitigate any loss of investment value.

On a world stage global growth forecasts have continued to be taken lower with the impact on investments being considered by the Trustees.

A result of the Covid pandemic was a sharp reduction in animals being available for re-homing as large numbers of animals were purchased by the general public from all sources. This led to a significant drop in adoption fees.

When the situation returns to "normal" it is expected that the economy will rebound and many animals purchased during the crisis will become unwanted. It will be inevitable that rescue centres will fill up and the costs of caring for this increase will impact funding.

To maximise adoptions the Trust must ensure that it is at forefront of adopter's minds as opposed to any of our competitors.

The future of the economy is largely dependent on the pandemic being contained.

Hopefully with a successful vaccination program worldwide the situation should improve.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Injury to Member of the Public or Staff

All Health and Safety risk assessments and training is in place to reduce any potential occurrence.

Risk to IT systems

All essential IT systems have been moved to "cloud" service providers who are responsible for the security and availability of the Trusts' information. In addition to this, the Trust has upgraded all its IT infrastructure and continues to contract a professional IT support company to ensure continuity of service.

Failure to Effectively Manage Projects

No further large scale projects are currently planned, although over the next few years the refurbishment of the kennels must be considered.

Impact of Covid

In the first stages of Covid the animal centre closed to the public and all intake from the general public ceased, as was the case with adoptions. This was in accordance with legal guidelines. Only animals in the greatest of need were brought in by the National RSPCA Inspectorate.

Defra subsequently granted temporary rehoming measures where a remote system of matching animals to owners was put in place and staff delivered animals to new homes in their key worker role.

Numbers of animals have fallen due to the restrictions placed on the public in being able to bring animals directly into our care.

We are however seeing animals needing to stay longer as those animals brought into us by Inspectors are often those needing veterinary treatment and extensive rehabilitation. The average cost per animal has therefore increased in terms of boarding costs and provision of treatment.

The loss of footfall has impacted in our ability to collect donations from people visiting our centre and seeing first hand our work. More has been done to encourage online donating but we are yet to see the long term impact of having no visitors and they may struggle to empathise with our cause in future if they cannot see the physical animals in our care.

Adoption numbers are down because of restricted intake and remote adoption processes although those animals coming into us are being successfully rehomed. With this in mind adoption income has decreased.

We have reduced staff numbers through natural wastage in relation to reduced activity so have been able to reduce staff costs without the need for redundancies. Very few staff could be furloughed due to the need to provide animal care and keep the centre functioning. Staff were furloughed where possible, but in stages, to negate the impact on the service we provide.

The animal centre has continued to provide support to the national society, the veterinary industry and the general public by providing a neutering service to assist with a potential Covid kitten crisis caused by reduced private veterinary services in the first lockdown.

We believe we are yet to see the full impact of Covid on animal welfare. Whilst there has been an increased demand for pets it is feared that some of these will be abandoned neglected or relinquished as people return to work, school and normal life and realise they do not have the time and commitment needed to care for them long term. As people face redundancy and financial pressure we may also see them part with animals. Subsequently there may be increased costs for the animal centre in future in providing care for these animals.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

c. Reserves policy

The Trustees have reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments.

With significant legacies being received by the Trust in 2019 and 2020, the reserve policy remained at £750,000.

The balance of reserves at the year end is £3,982,950 (2019: £4,108,939), which exceeds the reserves policy threshold.

d. Fundraising

As the Trust has no area allocated to it by the National RSPCA, traditional fundraising activities e.g. flag days, door to door collections are not available to the Trust.

Our focus therefore is to encourage donors to donate directly to the Trust.

Over the last year our new website and social media presence continues to increase awareness in the general public that RSPCA Radcliffe Shelter Trust is a self-funding organisation.

As with most charities, a large portion of our income is still in the form of legacies.

In the past donors could have left a legacy to the RSPCA with the expectation that some of these funds would filter down to the Trust. We continue to make information available to ensure the general public are aware that the Trust is an independent charity relying entirely on donations made directly to the Trust. It is difficult to accurately assess if this has led to an increase in legacy donations, but it is noted that incoming legacy income has risen over the last two years. This may be coincidental.

In 2020, legacies to the Trust again exceeded budget expectations.

The Trustees are aware that we cannot depend on legacies and will have to build a business plan on that basis.

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations for which we are extremely grateful. Unfortunately Covid restrictions have brought most volunteer activity to a halt.

We are grateful for the involvement of our volunteers and supporters and look forward to working with them again in 2021 should this become possible.

Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the intangible income is not included.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

e. Income generation

The statement of financial activities for the year is set out on page 14 of the financial statements.

A summary of the financial results and the work of the Charity is set out below.

The Charity's total income decreased by 45.5% from £1,293,070 in 2019 to £704,891 in the year ended 31 December 2020.

Donations and gifts received during the year amounted to £185,942 in comparison to £236,221 received during 2019, and shows continued support from various sections of society.

Income from legacies has continued to be a core but variable source of income to the Charity. This year has seen a decrease in legacy income in comparison to 2019. The Charity's financial statements for the year include legacy income of £217,486 received during 2020 compared to £682,791 received during 2019.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £820,099 (2019 - £786,734) continues to be a significant part of the Charity's overall expenditure.

f. Investment Policy and Performance

The Trust employs Brewin Dolphin to manage all investments on a discretionary basis. Brewin Dolphin will manage the portfolio through making investments on a low to medium risk basis. All investment purchases and sales are notified by Brewin Dolphin to the Trustees and the Trustees have online reporting access to the portfolio.

The fund made an unrealised gain of £4,685.

Structure, governance and management

a. Constitution

The principal object of the charity is to use the freehold property for the reception, boarding and adoption of unwanted, lost, starving, injured or diseased animals, for the promotion of kindness, and prevention or suppression of cruelty to animals.

The trust is an unincorporated trust, constituted under a trust deed dated 26 September 1973, and amended by agreements dated 30 December 1991, 13 December 1993 and 16 May 1994.

b. Methods of appointment or election of Trustees

The trust is administered by the Trustees who are nominated representatives from the Nottinghamshire branches of RSPCA, although the power to appoint them remains with the National RSPCA Council. Each appointment is for a term of four years.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

Prospective Trustees are invited to attend a Trustees meeting prior to appointment. Upon appointment they are provided with a set of the Trust Deed and attached agreements, together with a copy of the previous year's audited accounts. These are then later discussed in a one to one meeting. Any further training required is considered at the appropriate time.

For new Trustees, attention is drawn to the Charity Commission document "The essential trustee: what you need to know, what you need to do (CC3)".

d. Pay policy for Senior Staff

Remuneration and benefits of all the charity's personnel (including the key management personnel) are set in line with other comparable large animal rehoming centres and take into account the level of skills and experience required, responsibility given, and the rate of inflation. In particular, reference will be made to the most recent salary surveys and salaries paid by other local charities in the same field and of equivalent size. The Centre Manager's level of remuneration is set and agreed by the Trustees, all other positions are set by the Centre Manager and agreed by the Trustees.

Should the post of Centre Manager become vacant it will be advertised throughout the RSPCA and externally via the Trust's web site.

All the Trustees give freely of their time, and no Trustee received remuneration for their work for the charity in the year, other than the reimbursement of expenses.

e. Organisational Structure and Decision Making

The Board of Trustees consists of the following members as at 31st December 2020 and at the date of signing of these accounts:

- David Carter
- Suzie Etridge
- David Evans
- Roy Taylor
- Michael Tomlinson

By Deed of Agreement dated 16 May 1994 the Trust Deed was varied to give powers for the appointment of a Management Committee for the Shelter. It has been agreed that the role of the Management Committee be suspended, and replaced by a full meeting of the Trustees on a bi-monthly basis.

Day to day administration of the animal shelter is delegated to the Animal Centre Manager.

Employees are consulted on issues of concern to them by means of regular staff meetings, and are kept informed directly by the management, on specific matters. There is a full programme of regular staff training for NVQ and other training programmes.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

f. Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trust has a low to medium risk return policy on its investment portfolio. The investments are managed by Brewin Dolphin. The management of the portfolio is on the basis of regulations detailed in the RSPCA Act 1958 and the Trustees have given the investment managers discretion to manage the portfolio within the agreed risk profile.

g. Future developments

The Charity's budget predicts levels of legacy income for the forthcoming year, and is based on previous years' experience. Income from legacies will continue to be a variable source of income to the Charity.

The budget for the next year shows a deficit of £171,550 (before any investment losses or gains) which will reduce further the reserves of the Charity in the absence of legacy income, and the Trust is continually looking to increase the income and reduce the likelihood of a deficit being incurred thereby prolonging the Charity's ability to use reserves held for the furtherance of its objects.

The Trustees have carefully considered the future plans for the shelter.

Allowing for the volatility and uncertainty of legacy income, an improved income stream is essential.

To this end work has been carried out in 2020 focusing on more effective use of social media and other internet based forms of income generation.

Statement of Trustees' responsibilities

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

RSPCA RADCLIFFE SHELTER TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



David Evans
Trustee

Date: 24/06/2021

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Opinion

We have audited the financial statements of RSPCA Radcliffe Shelter Trust (the 'Charity') for the year ended 31 December 2020 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, including FRS 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 2020 and of its income and expenditure 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 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.

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.

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Other information

The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' report. 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 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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.

Responsibilities of Trustees'

As explained more fully in the Trustees' responsibilities statement set out on page 9, 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' 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 either the Trustees' to liquidate the Charity or to cease operations, or Trustees' no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the Charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities Act 2011.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to fund accounting, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- discussing with the Trustees' and management their policies and procedures regarding compliance with laws and regulations;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of the Trustees' and management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud; and
- addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

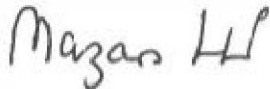
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

RSPCA RADCLIFFE SHELTER TRUST

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Use of the audit 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.



Mazars LLP
Chartered Accountants and Statutory Auditor
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: 24 June 2021

Mazars LLP 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.

RSPCA RADCLIFFE SHELTER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted fixed asset funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies	4	36,616	366,812	403,428	919,012
Charitable activities	5	-	173,915	173,915	293,259
Other trading activities	6	-	13,291	13,291	19,220
Investments	7	-	31,248	31,248	29,399
Other income	8	-	83,009	83,009	32,180
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		36,616	668,275	704,891	1,293,070
Expenditure on:					
Raising funds	9	-	15,466	15,466	17,228
Charitable activities	9	3,961	816,138	820,099	786,733
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		3,961	831,604	835,565	803,961
Net gains on investments	20	-	4,685	4,685	72,252
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		32,655	(158,644)	(125,989)	561,361
Reconciliation of funds:					
Total funds brought forward		192,258	3,916,681	4,108,939	3,547,578
Net movement in funds		32,655	(158,644)	(125,989)	561,361
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		224,913	3,758,037	3,982,950	4,108,939

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

The notes on pages 17 to 36 form part of these financial statements.

RSPCA RADCLIFFE SHELTER TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	18	4,800	7,200
Tangible assets	19	2,402,217	2,524,855
Investments	20	1,164,876	1,098,575
		<u>3,571,893</u>	<u>3,630,630</u>
Current assets			
Stocks	21	4,792	9,670
Debtors	22	114,286	129,043
Investments	23	44,109	114,025
Cash at bank and in hand		276,687	296,114
		<u>439,874</u>	<u>548,852</u>
Creditors: Amounts falling due within one year	24	(28,817)	(70,543)
		<u>411,057</u>	<u>478,309</u>
Net current assets		<u>411,057</u>	<u>478,309</u>
Total net assets		<u><u>3,982,950</u></u>	<u><u>4,108,939</u></u>
Charity funds			
Restricted fixed asset fund	26	224,913	192,258
Unrestricted funds	26	3,758,037	3,916,681
Total funds		<u><u>3,982,950</u></u>	<u><u>4,108,939</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



David Evans
Trustee

Date: 24/06/2021

The notes on pages 17 to 36 form part of these financial statements.

RSPCA RADCLIFFE SHELTER TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	28	(14,997)	753,162
		<hr/>	<hr/>
Cash flows from investing activities			
Dividends, interests and rents from investments		31,210	29,155
Proceeds from the sale of tangible fixed assets		-	832
Purchase of tangible fixed assets		(43,940)	(372,543)
Proceeds from sale of investments		96,684	155,117
Purchase of investments		(158,300)	(553,991)
		<hr/>	<hr/>
Net cash used in investing activities		(74,346)	(741,430)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(89,343)	11,732
Cash and cash equivalents at the beginning of the year		410,139	398,407
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	29	320,796	410,139
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 17 to 36 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

RSPCA Radcliffe Shelter Trust, registered charity number: 503759, presents its financial statements for the year ended 31 December 2020.

The presentation currency for the financial statements is Pounds Sterling (£). The Trust is an unincorporated charity, registered in England. Its registered office is 32 Nottingham Road, Radcliffe on Trent, Nottingham, NG12 2DW.

A summary of the Charity's accounting policies, which have been consistently applied, are set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

RSPCA Radcliffe Shelter Trust constitutes a public benefit entity as defined by FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months and the budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants are credited to the statement of financial activities as the related expenditure is incurred.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

2.8 Taxation

The Trust is a registered Charity and, as such, has no liability to Income, Corporation or Capital Gains Tax.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Intangible assets and amortisation

Intangible assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website development	- 20 % per annum of cost
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2.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Impairment losses are recognised in the statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% per annum of cost
Motor vehicles	- 25% per annum reducing balance
Fixtures and fittings	- 25% per annum reducing balance
Computer equipment	- 20% per annum of cost

2.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.12 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

2.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.16 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

4. Income from donations and legacies

	Restricted fixed asset funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising activities and general donations	36,616	149,326	185,942	236,221
Legacies	-	217,486	217,486	682,791
Total 2020	36,616	366,812	403,428	919,012
Total 2019	120,570	798,442	919,012	

Within unrestricted funds, £61,722 has been recognised in relation to donation of food and resources for the care of animals in the shelter by the general public in the year (2019 - £59,924).

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities	173,915	173,915	293,259
Total 2019	293,259	293,259	

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charity trading income			
Shop sales	13,291	13,291	19,220
Charity trading expenses			
Cost of sales	4,545	4,545	10,579
	<u>4,545</u>	<u>4,545</u>	<u>10,579</u>

The net income from trading activities is £8,746 (2019 - £8,641).

In 2019, of the total charity trading income, £19,220 related to unrestricted funds and £Nil related to restricted funds.

7. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Listed investments	31,210	31,210	29,155
Cash on deposit investments	38	38	244
Total 2020	<u>31,248</u>	<u>31,248</u>	<u>29,399</u>
Total 2019	<u>29,399</u>	<u>29,399</u>	

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Commissions receivable	17,312	17,312	16,236
Rent receivable	-	-	4,560
Sundry income	13,610	13,610	11,384
Government grants	52,087	52,087	-
Total 2020	<u>83,009</u>	<u>83,009</u>	<u>32,180</u>
Total 2019	<u>32,180</u>	<u>32,180</u>	

Government grants relate to the Coronavirus Job Retention Scheme.

9. Trading activities

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Expenditure on raising voluntary income	-	-	32	32	174
Expenditure on fundraising trading	-	-	4,545	4,545	10,579
Expenditure on investment management	-	-	10,889	10,889	6,475
	<u>-</u>	<u>-</u>	<u>15,466</u>	<u>15,466</u>	<u>17,228</u>
Costs of generating funds					
Reception, boarding and care of stray animals	394,959	88,214	328,972	812,145	776,848
Governance	-	-	7,954	7,954	9,886
Total 2020	<u>394,959</u>	<u>88,214</u>	<u>352,392</u>	<u>835,565</u>	<u>803,962</u>
Total 2019	<u>398,643</u>	<u>80,104</u>	<u>325,215</u>	<u>803,962</u>	

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Analysis of expenditure by activities

	Direct costs 2020 £	Support costs 2020 £	Total 2020 £	Total 2019 £
Reception, boarding and care of stray animals	622,443	189,702	812,145	776,848
Total 2019	588,123	188,725	776,848	

11. Direct costs

	2020 £	2019 £
Direct costs	238,065	200,533
Wages and salaries	306,088	309,487
National insurance	19,605	20,695
Depreciation	58,685	57,408
	622,443	588,123

12. Support costs

	2020 £	2019 £
Establishment costs	34,309	49,564
General costs	56,598	48,004
Wages and salaries	59,749	59,728
Pension cost	9,517	8,733
Depreciation	29,529	22,696
	189,702	188,725

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Audit and accounting fees	7,000	7,000	6,550
Legal and professional fees	954	954	3,336
Total 2020	<u>7,954</u>	<u>7,954</u>	<u>9,886</u>
Total 2019	<u>9,886</u>	<u>9,886</u>	

14. Turnover

The whole of the turnover is attributable to the reception, boarding and adoption of unwanted, lost, starving, injured or diseased animals for the promotion of kindness, and prevention or suppression of cruelty to animals.

All turnover arose within the United Kingdom.

15. Net (expenditure)/income

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets	85,814	77,705
Amortisation of intangible fixed assets	2,400	2,400
Auditors' remuneration - audit	6,000	5,750
Auditors' remuneration - financial statement preparation	1,000	750
Operating lease rentals	4,281	3,534
Employer's contribution to defined contribution pension schemes	<u>9,517</u>	<u>8,733</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Staff costs

	2020 £	2019 £
Wages and salaries	365,837	369,215
Social security costs	19,605	20,695
Contribution to defined contribution pension schemes	9,517	8,733
	<u>394,959</u>	<u>398,643</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Full time	14	15
Part time	10	10
	<u>24</u>	<u>25</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Trust comprise the animal centre manager. Total remuneration including employers pension and national insurance contributions was £47,981 (2019 - £47,798).

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations. Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the income and expenditure is not included.

17. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Intangible assets

	Website £
Cost	
At 1 January 2020	12,000
At 31 December 2020	<u>12,000</u>
Amortisation	
At 1 January 2020	4,800
Charge for the year	2,400
At 31 December 2020	<u>7,200</u>
Net book value	
At 31 December 2020	<u>4,800</u>
At 31 December 2019	<u>7,200</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2020	2,870,396	157,584	17,429	3,045,409
Additions	39,383	3,800	757	43,940
Disposals	(75,000)	(21,376)	-	(96,376)
Impairment	(33,554)	-	-	(33,554)
At 31 December 2020	<u>2,801,225</u>	<u>140,008</u>	<u>18,186</u>	<u>2,959,419</u>
Depreciation				
At 1 January 2020	449,703	63,296	7,555	520,554
Charge for the year	58,685	23,506	3,623	85,814
On disposals	(30,000)	(19,166)	-	(49,166)
At 31 December 2020	<u>478,388</u>	<u>67,636</u>	<u>11,178</u>	<u>557,202</u>
Net book value				
At 31 December 2020	<u>2,322,837</u>	<u>72,372</u>	<u>7,008</u>	<u>2,402,217</u>
At 31 December 2019	<u>2,420,693</u>	<u>94,288</u>	<u>9,874</u>	<u>2,524,855</u>

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	1,098,575
Additions	158,300
Disposals	(96,684)
Revaluations	4,685
At 31 December 2020	<u><u>1,164,876</u></u>

The historical cost of the investments is £1,032,960.

The following investments are all of a value greater than 5% of the total investments:

	2020 £	2019 £
IShares PLC Core FTSE 100 UCITS	65,051	76,094
BNY Mellon FD Mngr Asian Inc	62,882	62,145
Maitland INSTL SVC MI Select Mngrs Nth Amer EQ	69,183	-
	<u><u>197,116</u></u>	<u><u>138,239</u></u>

21. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u><u>4,792</u></u>	<u><u>9,670</u></u>

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

22. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	28,383	14,705
Other debtors	431	3,185
Prepayments and accrued income	65,271	78,551
VAT recoverable	10,224	24,715
Tax recoverable	9,977	7,887
	<u>114,286</u>	<u>129,043</u>

23. Current asset investments

	2020	2019
	£	£
Cash on deposit investments	<u>44,109</u>	<u>114,025</u>

24. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	9,379	53,728
Other taxation and social security	5,906	6,252
Other creditors	1,874	-
Accruals and deferred income	11,658	10,563
	<u>28,817</u>	<u>70,543</u>

25. Financial instruments

	2020	2019
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,164,876</u>	<u>1,098,575</u>

Financial assets measured at fair value through income and expenditure comprise long term investments.

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

26. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds					
Reserves to cover fluctuations in income	1,200,000	-	-	-	1,200,000
General funds					
General funds	2,716,681	668,275	(831,604)	4,685	2,558,037
Total Unrestricted funds	3,916,681	668,275	(831,604)	4,685	3,758,037
Restricted fixed asset funds					
Restricted fixed asset fund	192,258	36,616	(3,961)	-	224,913
Total of funds	4,108,939	704,891	(835,565)	4,685	3,982,950

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

26. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Designated funds					
Reserves to cover fluctuations in income	1,200,000	-	-	-	1,200,000
General funds					
General funds	2,271,929	1,172,500	(800,000)	72,252	2,716,681
Total Unrestricted funds	3,471,929	1,172,500	(800,000)	72,252	3,916,681
Restricted fixed asset funds					
Restricted fixed asset fund	75,649	120,570	(3,961)	-	192,258
Total of funds	3,547,578	1,293,070	(803,961)	72,252	4,108,939

The restricted fixed asset fund relates to the rebuild project which took place in 2013, the animal ambulances which were also purchased in 2013 and monies in relation to the new veterinary facilities in 2019, treatment room and new cattery.

The designated fund was set up to cover fluctuations in voluntary income (e.g. legacies) in future periods.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

27. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Restricted fixed asset funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	224,913	2,177,304	2,402,217
Intangible fixed assets	-	4,800	4,800
Fixed asset investments	-	1,164,876	1,164,876
Current assets	-	439,874	439,874
Creditors due within one year	-	(28,817)	(28,817)
Total	224,913	3,758,037	3,982,950

Analysis of net assets between funds - prior period

	Restricted fixed asset funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	192,258	2,332,597	2,524,855
Intangible fixed assets	-	7,200	7,200
Fixed asset investments	-	1,098,575	1,098,575
Current assets	-	548,852	548,852
Creditors due within one year	-	(70,543)	(70,543)
Total	192,258	3,916,681	4,108,939

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

28. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net (expenditure)/income for the period (as per statement of financial activities)	(125,989)	561,361
Adjustments for:		
Depreciation charges	85,814	77,705
Amortisation charges	2,400	2,400
Gains on investments	(4,685)	(72,252)
Dividends, interests and rents from investments	(31,210)	(29,155)
Loss on the sale of fixed assets	47,210	10
Decrease in stocks	4,878	4,752
Decrease in debtors	14,757	171,894
(Decrease)/increase in creditors	(41,726)	36,447
Impairment of fixed assets	33,554	-
Net cash (used in)/provided by operating activities	(14,997)	753,162

29. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	276,687	296,114
Notice deposits (less than 3 months)	44,109	114,025
Total cash and cash equivalents	320,796	410,139

30. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	296,114	(19,427)	276,687

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

31. Pension commitments

The pension cost charge represents contributions payable by the Charity to a separately independently administered fund and amounted to £9,517 (2019 - £8,733).

A total of £1,874 in contributions were outstanding at the balance sheet date (2019 - £NIL).

32. Operating lease commitments

At 31 December 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	4,281	4,281
Later than 1 year and not later than 5 years	6,141	10,353
	<u>10,422</u>	<u>14,634</u>

33. Related party transactions

David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust is also a Trustee of RSPCA Nottinghamshire East.

During the year RSPCA Radcliffe Shelter Trust charged RSPCA Nottinghamshire East £4,634 (2019 - £2,343) for vets fees and contributions for animals brought in from the branch.

At 31 December 2020 and amount of £4,634 (2019 - £2,343) was owed by RSPCA Nottingham East.

During the year, David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust paid £174 (2019 - £Nil) for veterinary treatment. There were no balances outstanding at the year end.

During the year, Roy Taylor who is a Trustee of RSPCA Radcliffe Shelter Trust paid £362 (2019 - £Nil) for veterinary treatment. There were no balances outstanding at the year end.