

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
RSPCA RADCLIFFE SHELTER TRUST**

Duncan & Toplis Audit Limited, Statutory Auditor
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RSPCA RADCLIFFE SHELTER TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2024. 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.

End of Year Review 2024

Animal Welfare and Case Work

2024 was a steady yet impactful year for the Centre. A substantial portion of our kennel space was occupied by a complex, multi-dog welfare case currently pending legal resolution. Our veterinary and behavioural teams have played a vital role in the animals' rehabilitation, enabling their progress towards rehoming readiness.

The majority of animals-particularly dogs-required veterinary interventions, leading to prolonged stays. Rising treatment costs have increasingly been cited by owners as a reason for relinquishment, highlighting an ongoing challenge in community pet ownership.

Nonetheless, our rehoming team celebrated many successful outcomes. A standout story is that of Marley, an emaciated husky restored to health by our dedicated staff - a journey captured in this inspiring video: [Watch Marley's story](#). Such stories continue to drive public support through donations and legacies.

The rehoming numbers 2024 were Dogs 71, Cats 412 and Rabbits 28.

Staff Development and Qualifications

The Centre continued to invest in its workforce:

- One additional team member achieved qualification in anaesthetic monitoring, enhancing veterinary capacity.
- Three apprentices earned distinctions in animal care, a testament to our commitment to training and excellence.
- Our Centre Manager is undertaking a Level 7 Diploma in Leadership and Management, promoting strong and forward-thinking leadership for the Centre's future sustainability.

Community Engagement and Outreach

Our volunteering and educational programmes remain in high demand, aligning with our prevention-focused approach to animal welfare. These efforts strengthen our presence and trust within the local community.

Our community neutering initiative, aimed at controlling the population of unwanted cats and kittens, continues to be well-utilised - a reflection of both public need and the Centre's strategic use of infrastructure to maximise animal welfare impact.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Policies & 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 80 dogs, 77 cats and 10 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 euthanised unless unsuitable for rehoming due to health or behavioural problems which could compromise long term welfare of the animal or pose a public safety risk.

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

Governance and strategic direction

The Trustees have been progressing towards converting the Centre's legal structure to a Charitable Incorporated Organisation (CIO). This transition will facilitate the recruitment of additional Trustees and help diversify the Board, strengthening governance. Ongoing trustee oversight ensures that opportunities for organisational growth and sustainability are actively pursued, safeguarding the Centre's capacity to deliver high-quality, essential services across Nottinghamshire.

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. With this in mind we strive to achieve the best care and the best results for animals in our care.

As a major source of income is provided by legacies from our donors, additional effort will be made to make our need for these legacies more widely known.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £710,359 (2023: £674,050), including legacies of £86,543 (2023: £86,371). Expenditure was £821,036 (2023: £785,988). Net gains on investments totalled £43,565 (2023: £36,833), resulting in a net loss for the year of £67,114 (2023: Loss £75,105)

The 2024 budget allowed for incoming resources of £570,450, and expenditure of £868,800, with a net budgeted deficit of £298,350. Actual results show significantly better results than were budgeted.

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 a net gain of £43,565 (2023: £36,833).

RSPCA RADCLIFFE SHELTER TRUST**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024****FINANCIAL REVIEW****Reserves**

At the end of the year, the Trust held an accumulated fund of £3,568,124 (2023: £3,635,238).

The Trustees have reviewed the Trust's reserves policy and agreed the following:

-The Trust holds reserves in order that levels of service provided for animal welfare may be maintained should there be a reduction in incoming resources. This should be equivalent to 12 -18 months expenditure.

-Reserves in this context should mean funds that are freely available for the Trust's general purposes after all commitments have been met.

The Trustees therefore agree that tangible fixed assets such as property and equipment, together with any restricted funds, should be excluded from the calculation of general reserves.

	2024 £	2023 £
Total reserves	3,568,124	3,635,238
Less: Tangible fixed assets	(2,139,340)	(2,203,603)
Less: Intangible fixed assets	(-)	(-)
	<u>1,428,784</u>	<u>1,431,635</u>

The Trust, therefore, held some £1,428,784 (2023: £1,431,635) in available funds at the year end. This represents approximately 20.7 months expenditure, based on 2024 levels of expenditure (2023: 20.5 months). This level of reserves exceeds the Trustees desired range of 12-18 months.

Included within the fixed assets total above is £213,714 (2023: £223,701) of restricted funds.

Cash levels:

	2024 £	2023 £
Cash in hand	53,960	131,693
Notice Deposits (less than 3 months)	29,452	25,124
	<u>83,412</u>	<u>156,817</u>

Other Matters:

There are no other matters of significance to report. There were no changes to funding during 2024, nor are any changes planned for 2025.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no known, or reasonably foreseeable, conditions or events, present or future, that raise any substantial doubt 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 2025, 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.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

PLANS FOR FUTURE PERIODS

Business Planning

Large scale development of our rehoming, education and veterinary facilities were completed in 2019.

Before any large scale future planning can occur, the true costs of running the Centre need to be established. A "normal" year of income and expenditure has not yet been seen, mainly because of the high numbers of dogs in our care awaiting court decisions and the cost of living crisis.

The main target for 2025 is the achievement of CIO status which will allow the increase in Trustee numbers currently limited to five.

Focus as always is on maximising our income generation.

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 2025 shows a deficit of £205,365 (before any investment losses or gains) which will reduce further the reserves of the Charity in the absence of legacy income.

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 2025 continuing to focus on more effective use of social media and other internet based forms of income generation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity 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.

Method 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 Board. Each appointment is for a term of four years.

RSPCA RADCLIFFE SHELTER TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees who served during the year were:

- David Carter
- Suzie Etridge
- David Evans
- Michael Tomlinson
- Stephen Buckman

At the date of signing these accounts the Trustees were as follows:

- Stephen Buckman
- David Carter
- Suzie Etridge
- David Evans
- 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 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.

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)".

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 website.

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.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal Risks and Uncertainties

Economic outlook

World events 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 large number of animals have been taken into the Centre as a result of enforcement action by the National Society's Inspectorate. These animals cannot be rehomed until the judicial proceedings are completed, sometimes taking in excess of eighteen months. This leads to a significant drop in animals available for rehoming and a subsequent decrease in adoption fees through 2023.

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

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 now been moved to "cloud" service providers who are responsible for the security and availability of the Trust's information. This restructure has performed well through 2023. In addition to this, The Trust continues to contract a professional IT support company to ensure continuity of service. With the rapid advance of technology, we will maintain our efforts to take advantage of this advancement and reduce costs while providing a more effective 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 is still under consideration.

Adoption of Animals

During the Covid pandemic, rehoming measures were put in place. The remote system of matching animals to owners has proved to have longer lasting advantages to the running of the Centre.

The method in which we rehome animals continues to be appraised.

We are continuing to see 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 continued to rise in terms of boarding costs and provision of treatment.

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

As our supporters have had to move online for their normal everyday life, the adoption model has been accepted by our adopters.

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 kitten crisis. For some of the general public, access to veterinary services still poses a problem.

Staffing Levels

The Centre trains its own apprentices and therefore it is not believed that sourcing appropriate personnel will be a problem.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 The Radcliffe Shelter Trust is a self-funding organisation.

The charity subscribes to the Code of Fundraising Practice in all of its fundraising activities. Every person involved in fundraising for the charity, is trained and inducted on the expectations as set out in the code of practice. We comply with all the GDPR legal requirements regarding donors' or fundraisers' personal data. No third-party organisations or consultants were used for raising funds for the charity. There have been no breaches or complaints received with the application of this code and GDPR regulations in the reporting period.

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.

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations for which we are extremely grateful.

We are grateful for the involvement of our volunteers and supporters.

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.

Income Generation

The Statement of Financial Activities for the year is set out on page 13 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 increased by 5% from £674,051 in 2023 to £710,359 in the year ended 31 December 2024.

Donations and gifts received during the year amounted to £76,726 in comparison to £110,951 received during 2023 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. The Charity's financial statements for the year include legacy income of £86,543 received during 2024 compared to £86,371 received during 2023.

In 2024, legacies to the Trust fell short of budget expectations. The Trustees are aware that we cannot depend on legacies and we have built a business plan on that basis.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £806,482 (2023 - £765,865) continues to be a significant part of the Charity's overall expenditure.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

503759

RSPCA RADCLIFFE SHELTER TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Principal address

32 Nottingham Road
Radcliffe on Trent
Nottingham
Nottinghamshire
NG12 2DW

Trustees

S Buckman
D Carter
S Etridge
D Evans
M Tomlinson

Auditors

Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Bankers

Lloyds Bank Plc
Old Market Square
Nottingham
Nottinghamshire
NG1 6FD

Investment Advisors

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

Senior management team

Ella Carpenter, Animal Centre Manager

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

05-Sep-25 | 14:30 BST

Approved by order of the board of trustees on and signed on its behalf by:

Signed by:

David Evans

.....BC23FD347AEF441.....

D Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES 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 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 2024 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.

Material uncertainty related to going concern

We draw attention to Note 17 in the financial statements, which indicates the trustees' intention to transfer the activities of the charity to a newly registered CIO.

The transfer of activities is subject to charity Commission approval, which is expected to be within 12 months. The transfer of the land and property is subject to land registry approval, and the charity will be closed thereafter. As stated in Note 17, this may be within 12 months' time, indicating that a material uncertainty exists that may cast significant doubt on the charity's continuation as a going concern.

Our opinion is not modified in respect of this matter.

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 Trustees' Responsibilities Statement, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RSPCA RADCLIFFE SHELTER TRUST

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.

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

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other key management obtained as part of the work required by auditing standards. We have also discussed with the Trustees and other key management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit. The potential impact of different laws and regulations varies considerably.

Firstly, the charity is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as the depreciation charge, as well as the risk of inappropriate journal entries to manipulate reported surplus/deficit. Audit procedures performed by the engagement team included the identification and testing of unusual material journal entries and challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. We carried out detailed substantive tests on material accounting estimates, including reviewing the methods and data used by management to make those estimates, re-performing the calculation and reviewing the outcome of prior year estimates.

Secondly, the charity is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Animal Welfare Act 2006, Safeguarding and Health and Safety regulations, Employment laws and Fundraising regulations. The charity is subject to regular internal and external audits to ensure compliance with these areas.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other key management and inspection. This inspection included a review of the external audits conducted within the year for any evidence of non-compliance, reading minutes of meetings of those charged with governance, in addition to an assessment of the charity's formal risk assessment. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA RADCLIFFE SHELTER TRUST**

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.

Signed by:

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Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

08-Sep-25 | 16:31 BST

Date:

RSPCA RADCLIFFE SHELTER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Designated £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	4	163,274	-	-	163,274	197,322
Charitable activities						
Reception, boarding and care of stray animals	7	441,692	-	-	441,692	375,123
Provision of education		23,000	-	-	23,000	23,000
Other trading activities	5	16,166	-	-	16,166	17,677
Investment income	6	39,141	-	-	39,141	37,856
Other income	8	27,086	-	-	27,086	23,073
Total		<u>710,359</u>	<u>-</u>	<u>-</u>	<u>710,359</u>	<u>674,051</u>
EXPENDITURE ON						
Raising funds	9	14,556	-	-	14,556	19,914
Charitable activities						
Reception, boarding and care of stray animals	10	796,494	-	9,988	806,482	765,864
Other		-	-	-	-	211
Total		<u>811,050</u>	<u>-</u>	<u>9,988</u>	<u>821,038</u>	<u>785,989</u>
Net gains on investments		<u>43,565</u>	<u>-</u>	<u>-</u>	<u>43,565</u>	<u>36,833</u>
NET INCOME/(EXPENDITURE)		<u>(57,126)</u>	<u>-</u>	<u>(9,988)</u>	<u>(67,114)</u>	<u>(75,105)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>2,211,537</u>	<u>1,200,000</u>	<u>223,701</u>	<u>3,635,238</u>	<u>3,710,343</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,154,411</u></u>	<u><u>1,200,000</u></u>	<u><u>213,713</u></u>	<u><u>3,568,124</u></u>	<u><u>3,635,238</u></u>

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Designated £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	19	1,925,626	-	213,714	2,139,340	2,203,603
Investments	20	13,062	1,200,000	-	1,213,062	1,184,625
		<u>1,938,688</u>	<u>1,200,000</u>	<u>213,714</u>	<u>3,352,402</u>	<u>3,388,228</u>
CURRENT ASSETS						
Stocks	21	6,979	-	-	6,979	6,596
Debtors	22	179,454	-	-	179,454	144,761
Investments	23	29,452	-	-	29,452	25,124
Cash at bank and in hand		53,960	-	-	53,960	131,693
		<u>269,845</u>	<u>-</u>	<u>-</u>	<u>269,845</u>	<u>308,174</u>
CREDITORS						
Amounts falling due within one year	24	(54,123)	-	-	(54,123)	(61,164)
		<u>215,722</u>	<u>-</u>	<u>-</u>	<u>215,722</u>	<u>247,010</u>
NET CURRENT ASSETS						
		<u>2,154,410</u>	<u>1,200,000</u>	<u>213,714</u>	<u>3,568,124</u>	<u>3,635,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>2,154,410</u>	<u>1,200,000</u>	<u>213,714</u>	<u>3,568,124</u>	<u>3,635,238</u>
NET ASSETS						
		<u>2,154,410</u>	<u>1,200,000</u>	<u>213,714</u>	<u>3,568,124</u>	<u>3,635,238</u>
FUNDS						
Unrestricted funds	25				3,354,410	3,411,537
Restricted funds					213,714	223,701
					<u>3,568,124</u>	<u>3,635,238</u>
TOTAL FUNDS						

05-Sep-25 | 14:30 BST

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

Signed by:

David Evans

BC23FD347AEF441...

.....
D Evans - Trustee

RSPCA RADCLIFFE SHELTER TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(121,394)	(23,295)
Interest paid		-	(211)
		<u> </u>	<u> </u>
Net cash used in operating activities		<u>(121,394)</u>	<u>(23,506)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,279)	(65,154)
Purchase of fixed asset investments		(278,796)	(190,364)
Sale of fixed asset investments		289,595	198,504
Interest received		754	657
Dividends received		38,387	37,199
		<u> </u>	<u> </u>
Net cash provided by/(used in) investing activities		<u>43,661</u>	<u>(19,158)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(77,733)</u>	<u>(42,664)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>131,693</u>	<u>174,357</u>
Cash and cash equivalents at the end of the reporting period		<u><u>53,960</u></u>	<u><u>131,693</u></u>

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(67,114)	(75,105)
Adjustments for:		
Depreciation charges	70,543	81,177
Gain on investments	(43,565)	(36,833)
Interest received	(754)	(657)
Interest paid	-	211
Dividends received	(38,387)	(37,199)
(Increase)/decrease in stocks	(383)	749
(Increase)/decrease in debtors	(34,693)	32,108
(Decrease)/increase in creditors	(7,041)	12,254
Net cash used in operations	<u>(121,394)</u>	<u>(23,295)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	131,693	(77,733)	53,960
	<u>131,693</u>	<u>(77,733)</u>	<u>53,960</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	25,124	4,328	29,452
	<u>25,124</u>	<u>4,328</u>	<u>29,452</u>
Total	<u>156,817</u>	<u>(73,405)</u>	<u>83,412</u>

RSPCA RADCLIFFE SHELTER TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****1. GENERAL INFORMATION**

RSPCA Radcliffe Shelter Trust is an unincorporated charity in England. The charity's registered number is 2503759. The charity's principal address is 32 Nottingham Road, Radcliffe on Trent, Nottingham, NG12 2DW.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The financial statements cover the individual entity.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts (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 relevant version 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 (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount 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 by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time is not recognised. 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 from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably and is not deferred.

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.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is 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.

All expenditure is inclusive of irrecoverable VAT.

Intangible assets and amortisation

Intangible assets costing £1,000 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

Property, plant and equipment

Property, plant and equipment costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Property, plant and equipment are initially recognised at cost. After recognition, under the cost model, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring property, plant and equipment 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 property, plant and equipment less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property - 2% per annum of cost
 Fixtures and fittings - 20% per annum of cost
 Computer equipment - 20% per annum of cost

Inventories

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

RSPCA RADCLIFFE SHELTER TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****2. ACCOUNTING POLICIES - continued****Taxation**

The Trust is a registered charity and, as such, is not liable to income, corporation or capital gains tax.

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.

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.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

Investments

Fixed asset investments are measured at fair value if the shares are publicly traded or can otherwise be measured reliably. The fair value is represented by the bid price at the financial reporting date.

Realised and unrealised gains or losses on investments are accounted for in full within the particular fund of which the investment forms a part.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

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.

Operating leases

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

RSPCA RADCLIFFE SHELTER TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

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

There are no significant accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

4. DONATIONS AND LEGACIES

	2024	2023
	£	£
General donations	76,731	110,951
Legacies	86,543	86,371
	<u>163,274</u>	<u>197,322</u>

The charity receives donations of animal food for use within its charitable activities. However, the trustees believe that the cost and practicality of forming a reliable estimate of the value of these donations outweighs the benefits to the users of the financial statements of including this figure, and as such the value of donated goods has not been quantified in the Statement of Financial Activities.

5. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	<u>16,166</u>	<u>17,677</u>

6. INVESTMENT INCOME

	2024	2023
	£	£
Dividends from listed investments	38,387	37,199
Deposit account interest	754	657
	<u>39,141</u>	<u>37,856</u>

7. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Income from charitable activities	441,692	375,123
Income from charitable activities	23,000	23,000
	<u>464,692</u>	<u>398,123</u>

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. OTHER INCOME

	2024	2023
	£	£
Commissions receivable	19,532	18,267
Sundry Income	7,554	4,806
	<u>27,086</u>	<u>23,073</u>

9. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	<u>3,756</u>	<u>5,606</u>

Investment management costs

	2024	2023
	£	£
Investment advice	<u>10,800</u>	<u>14,308</u>
Aggregate amounts	<u>14,556</u>	<u>19,914</u>

10. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 11) £	Support costs (see note 12) £	Totals £
Reception, boarding and care of stray animals	<u>627,288</u>	<u>179,194</u>	<u>806,482</u>

11. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	436,534	378,280
Rates	1,035	1,441
Insurance	4,338	3,001
Postage and stationery	644	1,010
General maintenance	53,718	46,567
Motor and travel	3,875	2,844
External veterinary fees	2,830	1,546
Drugs and vaccines	29,896	39,436
Microchips	1,409	1,652
Body disposals and clinical waste	440	1,072
Food	3,399	3,427
Animal consumables	16,597	16,687
General cleaning	7,615	8,674
Animal care booklets and tags	1,196	1,944
Sundry expenses	1,398	2,314
Staff training	6,141	370
Depreciation	56,223	56,223
	<u>627,288</u>	<u>566,488</u>

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Reception, boarding and care of stray animals	<u>164,354</u>	<u>14,840</u>	<u>179,194</u>

13. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	12,720	12,000
Fees payable to the charity's auditors for other services: Preparation of the charity's financial statements	<u>2,120</u>	<u>2,000</u>

14. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year, one trustee was reimbursed expenses totalling £32 (2023: £[Nil]) in relation to photocopying costs incurred while carrying out trustee duties. These expenses were supported by appropriate documentation.

15. STAFF COSTS

	2024 £	2023 £
Wages and salaries	461,336	419,907
Social security costs	28,222	24,699
Other pension costs	<u>10,770</u>	<u>10,206</u>
	<u>500,328</u>	<u>454,812</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Full Time	15	13
Part Time	<u>9</u>	<u>11</u>
	<u>24</u>	<u>24</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the Trust relates to management of the animal centre. Total remuneration including employers pension and national insurance contributions was £64,364 (2023 - £60,350).

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.

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	184,509	-	12,813	197,322
Charitable activities				
Reception, boarding and care of stray animals	375,123	-	-	375,123
Provision of education	23,000	-	-	23,000
Other trading activities	17,677	-	-	17,677
Investment income	37,856	-	-	37,856
Other income	23,073	-	-	23,073
Total	<u>661,238</u>	<u>-</u>	<u>12,813</u>	<u>674,051</u>
EXPENDITURE ON				
Raising funds	19,914	-	-	19,914
Charitable activities				
Reception, boarding and care of stray animals	759,202	-	6,662	765,864
Other	211	-	-	211
Total	<u>779,327</u>	<u>-</u>	<u>6,662</u>	<u>785,989</u>
Net gains on investments	<u>36,833</u>	<u>-</u>	<u>-</u>	<u>36,833</u>
NET INCOME/(EXPENDITURE)	(81,256)	-	6,151	(75,105)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,292,793	1,200,000	217,550	3,710,343
TOTAL FUNDS CARRIED FORWARD	<u><u>2,211,537</u></u>	<u><u>1,200,000</u></u>	<u><u>223,701</u></u>	<u><u>3,635,238</u></u>

17. GOING CONCERN- TRANSFER OF OPERATIONS

In April 2025, a new CIO registration was granted for The Royal Society for the Prevention of Cruelty to Animals Radcliffe Animal Shelter Nottinghamshire CIO, registered charity number 1212852.

It is the intention of the trustees to transfer all activities of the charity to this new CIO when Charity Commission approval is given, which is expected to be within 12 months.

The charity will ultimately be closed when land registry approval is received for the transfer of the land and property, which may also be within 12 months' time.

The activities of the charity will be unaffected, and all assets and liabilities will be transferred at their carrying value. Therefore, no adjustments will be required as a result of this.

Accordingly, the trustees have chosen to adopt the going concern basis in preparing the financial statements.

However, the trustees note a material uncertainty exists.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 January 2024 and 31 December 2024	12,000
	<u>12,000</u>
AMORTISATION	
At 1 January 2024 and 31 December 2024	12,000
	<u>12,000</u>
NET BOOK VALUE	
At 31 December 2024	-
	<u><u>-</u></u>
At 31 December 2023	-
	<u><u>-</u></u>

19. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024	2,811,164	160,933	18,186	2,990,283
Additions	-	6,279	-	6,279
	<u>2,811,164</u>	<u>167,212</u>	<u>18,186</u>	<u>2,996,562</u>
At 31 December 2024	2,811,164	167,212	18,186	2,996,562
	<u>2,811,164</u>	<u>167,212</u>	<u>18,186</u>	<u>2,996,562</u>
DEPRECIATION				
At 1 January 2024	631,776	137,033	17,871	786,680
Charge for year	56,223	14,004	315	70,542
	<u>687,999</u>	<u>151,037</u>	<u>18,186</u>	<u>857,222</u>
At 31 December 2024	687,999	151,037	18,186	857,222
	<u>687,999</u>	<u>151,037</u>	<u>18,186</u>	<u>857,222</u>
NET BOOK VALUE				
At 31 December 2024	2,123,165	16,175	-	2,139,340
	<u>2,123,165</u>	<u>16,175</u>	<u>-</u>	<u>2,139,340</u>
At 31 December 2023	2,179,388	23,900	315	2,203,603
	<u>2,179,388</u>	<u>23,900</u>	<u>315</u>	<u>2,203,603</u>

20. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,184,625
Additions	283,974
Disposals	(289,595)
Revaluations	34,058
	<u>1,213,062</u>
At 31 December 2024	1,213,062
	<u>1,213,062</u>
NET BOOK VALUE	
At 31 December 2024	1,213,062
	<u>1,213,062</u>
At 31 December 2023	1,184,625
	<u>1,184,625</u>

There were no investment assets outside the UK.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

			Listed investments £ <u>1,213,062</u>
	Valuation in 2024		
21. STOCKS		2024	2023
		£	£
	Stocks	<u>6,979</u>	<u>6,596</u>
22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
	Trade debtors	74,588	68,372
	Gift aid recoverable	10,842	8,362
	Prepayments	<u>94,024</u>	<u>68,027</u>
		<u>179,454</u>	<u>144,761</u>
23. CURRENT ASSET INVESTMENTS		2024	2023
		£	£
	Cash on deposit investments	<u>29,452</u>	<u>25,124</u>
24. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
	Trade creditors	16,866	17,734
	Social security and other taxes	12,183	20,504
	Other creditors	2,480	1,982
	Accrued expenses	<u>22,594</u>	<u>20,944</u>
		<u>54,123</u>	<u>61,164</u>
25. MOVEMENT IN FUNDS		Net movement in funds	At 31.12.24
	At 1.1.24	£	£
Unrestricted funds			
	General fund	2,211,537	(57,127)
	Reserves to cover fluctuations in income	1,200,000	-
		<u>3,411,537</u>	<u>(57,127)</u>
			3,354,410
Restricted funds			
	Restricted fixed asset fund	214,150	(7,600)
	RSPCA Notts	5,413	(1,353)
	Nottingham University	4,138	(1,034)
		<u>223,701</u>	<u>(9,987)</u>
			213,714
TOTAL FUNDS		<u>3,635,238</u>	<u>(67,114)</u>
			<u>3,568,124</u>

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	710,359	(811,051)	43,565	(57,127)
Restricted funds				
Restricted fixed asset fund	-	(7,600)	-	(7,600)
RSPCA Notts	-	(1,353)	-	(1,353)
Nottingham University	-	(1,034)	-	(1,034)
	<u>-</u>	<u>(9,987)</u>	<u>-</u>	<u>(9,987)</u>
TOTAL FUNDS	<u>710,359</u>	<u>(821,038)</u>	<u>43,565</u>	<u>(67,114)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,292,793	(81,256)	2,211,537
Reserves to cover fluctuations in income	1,200,000	-	1,200,000
	<u>3,492,793</u>	<u>(81,256)</u>	<u>3,411,537</u>
Restricted funds			
Restricted fixed asset fund	217,550	(3,400)	214,150
RSPCA Notts	-	5,413	5,413
Nottingham University	-	4,138	4,138
	<u>217,550</u>	<u>6,151</u>	<u>223,701</u>
TOTAL FUNDS	<u>3,710,343</u>	<u>(75,105)</u>	<u>3,635,238</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	661,238	(779,327)	36,833	(81,256)
Restricted funds				
Restricted fixed asset fund	-	(3,400)	-	(3,400)
RSPCA Notts	6,766	(1,353)	-	5,413
Nottingham University	6,047	(1,909)	-	4,138
	<u>12,813</u>	<u>(6,662)</u>	<u>-</u>	<u>6,151</u>
TOTAL FUNDS	<u>674,051</u>	<u>(785,989)</u>	<u>36,833</u>	<u>(75,105)</u>

Restricted fixed asset fund

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.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. MOVEMENT IN FUNDS - continued

Reserves to cover fluctuations in income

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

RSPCA Notts

This relates to a macerator purchased in 2023 which was funded by RSPCA Nottingham and Nottinghamshire.

Nottingham University

This relates to an air conditioning unit installed in 2023 which was funded by Nottingham University.

26. EMPLOYEE BENEFIT OBLIGATIONS

The pension cost charge represents contributions payable by the charity to a separately independently administered fund and amounted to £10,770 (2023: £10,206).

A total of £887 (2023:£850) in contributions were outstanding at the balance sheet date.

27. OTHER FINANCIAL COMMITMENTS

The charity has commitments to make minimum lease payments under non-cancellable leases as follows:

	2024 £	2023 £
In one year	3,582	5,971
2-5 years	2,344	5,926
	<u>5,926</u>	<u>11,897</u>

28. RELATED PARTY DISCLOSURES

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 £351 (2023: £539) for vets fees and contributions for animals brought in from the branch.

At 31 December 2024 an amount of £351 (2023: £539) was owed by RSPCA Nottingham East.

29. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2024 £	2023 £
Financial assets at fair value through income and expenditure		
Listed investments	1,213,062	1,184,625

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2024 £	2023 £
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	43,565	36,833

The total dividend income from financial assets that are measured at fair value through the income statement was £38,387 (2023 - £37,199).

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

30. CONTINGENT ASSETS

At the balance sheet date, the charity has been notified of a further two legacies which it will receive a share of. However, the amount of the charity's share of these legacies is not known and therefore no amounts have been recognised within these financial statements in respect of these legacies.