REGISTERED CHARITY NUMBER: 503759

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

RSPCA RADCLIFFE SHELTER TRUST

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

RSPCA RADCLIFFE SHELTER TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2025

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RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2025. 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 2025

Volunteer Contribution and Community Engagement
Volunteers continue to play a vital role in supporting the delivery of our charitable objectives and enhancing the welfare of animals in our care. Their contribution extends across multiple areas of the Centre's operations, providing both practical support and meaningful enrichment for the animals.

Our volunteers regularly support the socialisation of cats, helping to build confidence, reduce stress, and improve their readiness for rehoming. In addition, volunteers assist with dog walking, ensuring that dogs receive regular exercise, stimulation, and positive human interaction. These activities are fundamental to maintaining both the physical and emotional wellbeing of our animals during their stay with us.

We have also seen a growing number of corporate volunteer groups engaging with the Centre. These teams provide valuable assistance with grounds maintenance, helping to ensure that the site remains safe, welcoming, and well-maintained. This not only improves the environment for animals, staff and visitors, but also strengthens our connection with the wider business community, attracting additional supporters.

Alongside volunteer activity, we are committed to supporting education and professional development within the animal welfare sector. We provide structured training opportunities for final-year veterinary students, offering practical experience in shelter medicine and exposure to the complexities of clinical decision-making in a charitable setting. We also support placements for animal care apprentices, equipping individuals with the skills, knowledge and confidence required to pursue careers in animal welfare.

Through these combined efforts, we are not only enhancing the care provided within the Centre but also contributing to the development of a more skilled, informed and compassionate community.

We measure our success not just by numbers, but by outcomes-healthier animals, successful long-term homes, and a more informed and supportive community.

Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The charity delivers public benefit by:
- Improving the lives of animals through rescue, care and responsible rehoming, offering support, guidance and professional expertise to people who may be struggling to cope
- Preventing suffering and reducing the spread of disease through initiatives such as accessible and affordable community cat neutering
- Educating the public to promote responsible pet ownership, while also providing training opportunities for the veterinary profession to enhance understanding of shelter medicine, helping to alleviate suffering and maximise the number of animals we can help with limited resources
- Supporting the wellbeing of the local community through partnerships with schools, businesses etc and general volunteering opportunities

Our work reflects our core values of kindness, care and compassion, ensuring that both animals and people benefit from what we do.

Key Metrics 2025

Number of animals rehomed: Cats 499 Dogs 178 Rabbits: 31 Total: 708
Number of case animals cared for: Cats 33 Dogs 38 Rabbits 1
Number of community cat neuters: 460
Number of volunteers (including corporate volunteers): 270
Number of vet students: 92
Number of apprentices and animal care work placements supported: 8

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES
Policies & Objectives
Objectives and Activities

RSPCA Radcliffe Animal Centre exists to promote and deliver high standards of animal welfare across Nottinghamshire, in line with the wider RSPCA vision that all animals should be treated with kindness, respect and compassion.

Our purpose is to rescue, rehabilitate and responsibly rehome animals in need, while also working to prevent suffering through education and community engagement.

To achieve this, the charity:
- Provides veterinary care, safe accommodation and behavioural support for animals, including appropriate compassionate interventions to prevent suffering and safeguard the public.
- Responsibly rehomes animals into suitable, long-term homes
- Promotes responsible pet ownership through education and outreach
- Delivers preventative initiatives, including community cat neutering
- Works in partnership with local authorities, the national RSPCA and other organisations

This work is delivered by a dedicated team of staff and volunteers, supported and shaped by a culture of continuous learning and improvement and a shared commitment to kindness, care and compassion.

Achievements and Impact

Over the year, the Centre has continued to make a meaningful difference to the lives of animals and the wider community.

Animals entering the Centre receive care guided by recognised welfare frameworks, including the Five Domains Model, ensuring both their physical health and emotional wellbeing are supported.

Our impact includes:
- Providing rescue, rehabilitation and responsible rehoming for animals in need
- Supporting animals with complex medical and behavioural needs
- Delivering community cat neutering programmes to reduce unwanted animal populations
- Engaging with the public through education, advice and outreach
- Building strong relationships with supporters, volunteers and partner organisations

Preventative work remains a key part of our impact. Community cat neutering helps reduce future suffering by limiting uncontrolled breeding, reducing disease and easing pressure on rescue services.

Education is equally important. Through our outreach and engagement, we help people better understand animal welfare, encouraging responsible ownership and fostering a culture of compassion within the community. We are particularly committed to empowering younger generations, recognising their capacity to drive meaningful and lasting positive change in the future.

Risks and Mitigation

The Trustees maintain a detailed risk register and actively monitor the key risks facing the charity.

The most significant risks include:
- Financial pressures and reliance on voluntary income
- Ageing infrastructure and future capital requirements
- Recruitment, retention and wellbeing of staff and volunteers
- Increasing complexity of animal welfare cases
- Reputational risks and public perception

To manage these risks, the charity:
- Maintains a diverse income base and appropriate reserves
- Plans for future investment in facilities
- Invests in staff development, wellbeing and succession planning
- Applies strong animal welfare, safeguarding and biosecurity practices
- Maintains robust governance and compliance processes

Risks are reviewed regularly to ensure we remain responsive and prepared.

FINANCIAL REVIEW

Financial position

The charity continues to operate with a focus on sustainability, ensuring that resources are used effectively to support animal welfare.

Income is generated from a range of sources, including donations, legacies, grants, adoption fees, contributions towards the costs of caring for animals on behalf of the national society and other branches or the local authority, and fundraising activities.

As with many charities, some income streams-particularly legacies-can be unpredictable. This makes careful financial planning essential. Considerable effort has been made to ensure that supporters are provided with clear, accessible guidance on how to structure their wills so that any legacy gifts directly benefit Radcliffe Animal Centre. This clarity is essential in removing ambiguity and distinctly differentiating the Centre from both other RSPCA branches and the national society, ensuring that donors' intentions are honoured and their contributions have a direct and lasting local impact.

Expenditure is focused on:

- Animal care and veterinary treatment
- Staffing and day-to-day operations
- Maintenance and development of facilities
- Investment in staff training and development

Investing in our people is a priority. As animal welfare challenges evolve, it is essential that our staff remain skilled, knowledgeable and confident in responding to increasingly complex needs.

While the Centre remains in a stable financial position, rising costs and growing demand mean we must continue to plan carefully for the future.

FINANCIAL REVIEW

Reserves

At the end of the year, the Trust held an accumulated fund of £4,557,771 (2024: £3,568,124).

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

-The charity holds reserves to ensure stability and continuity of care.

These reserves allow us to:
- Continue operating during periods of reduced income
- Respond to emergencies or unexpected events
- Maintain high standards of animal care at all times

The Trustees review the reserves policy regularly to ensure it remains appropriate in a changing financial and operational environment.

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.

	2025 £	2024 £
Total reserves	4,557,771	3,568,124
Less: Tangible fixed assets	(2,095,757)	(2,139,340)
Less: Intangible fixed assets	(-)	(-)
	2,462,014	1,428,784

The Trust, therefore, held some £2,462,014 (2024: £1,428,784) in available funds at the year end. This represents approximately 31.6 months expenditure, based on 2025 levels of expenditure (2024: 20.7 months). This level of reserves exceeds the Trustees desired range of 12-18 months.

Included within the fixed assets total above is £207,926 (2024: £213,714) of restricted funds.

The Trustees have developed a long-term strategic approach to the responsible stewardship of legacy funding, recognising that these exceptional funds should deliver lasting benefits for both current and future generations of animals. Subject to final approvals and procurement processes, the redevelopment of the Centre's ageing kennel facilities is anticipated to be the first major capital project funded through these legacies, with work expected to commence within the next 12 months. The project will improve animal welfare, operational efficiency and environmental sustainability. Thereafter, consideration will be given to the phased modernisation of the Centre's veterinary, cattery and wider animal care facilities as they reach the end of their operational life, ensuring they continue to meet evolving welfare, clinical and regulatory standards. Alongside capital investment, the Trustees intend to retain sufficient reserves and investment income to support the charity's ongoing operating costs, future maintenance commitments and long-term financial resilience, thereby reducing reliance on unpredictable income streams while safeguarding the Centre's charitable objectives.

FINANCIAL REVIEW

Cash levels:

	2025 £	2024 £
Cash in hand	204,877	53,960
Notice Deposits (less than 3 months)	27,636	29,452
	232,513	83,412

Other Matters:

There are no other matters of significance to report. There were no changes to funding during 2025, nor are any changes planned for 2026.

Going concern

The financial statements have been prepared on a basis other than going concern basis as the Trust will be wound up after transfer of the property has been completed as described on Note 17 of these accounts.

PLANS FOR FUTURE PERIODS

Strategy and Future Plans

The Trustees are focused on ensuring the long-term sustainability of the Centre and the continued delivery of high-quality animal welfare services.

Key priorities include:

Infrastructure
Planning for the future replacement or refurbishment of ageing animal accommodation to maintain welfare standards and safety for both animals and people.

Governance
As disclosed in note 17 the charities operations and activities have been transferred to a new CIO to strengthen governance and reduce trustee liability. There is ongoing recruitment of additional trustees to ensure appropriate diversity and skills within the board.

People and Skills
Continuing to invest in staff development to ensure the team remains equipped to deal with evolving animal welfare challenges whilst strengthening career pathways and aiding retention.
Succession planning is a key priority, helping to ensure continuity of leadership and long-term organisational resilience.

Income and Sustainability
Strategic investment in greener infrastructure to reduce energy consumption and progress towards carbon neutrality.

Strengthening fundraising and income generation by:
- Building on our reputation
- Expanding partnerships
- Improving digital engagement
- Encouraging legacy giving

Service Development

- Continuing high-quality care for animals
- Expanding preventative initiatives such as community cat neutering
- Developing education programmes to reach more people
- Strengthening community partnerships

The Trustees recognise the need to remain flexible and responsive to external challenges, including economic pressures and increasing demand for services.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Governance and Structure

The charity is governed by a Board of Trustees, who are responsible for overall strategy, compliance and oversight.

Day-to-day operations are managed by the Chief Executive and leadership team, supported by staff and volunteers.

This structure ensures:
- Clear accountability
- Effective decision-making
- Strong operational delivery

The Trustees are committed to maintaining high standards of governance, supported by ongoing training, regular review and a focus on leadership development and succession planning.

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)".

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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.

Prolonged occupancy of kennel or cattery space by case animals awaiting the outcome of legal proceedings may reduce the number of animals available for rehoming, resulting in lower adoption income and increased care costs. This can impact the financial sustainability of the charity. However, the charity receives a financial contribution from the RSPCA National Society towards the cost of caring for these animals, which helps to offset some of the additional expenditure incurred during their stay.

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 were moved to "cloud" service providers who are responsible for the security and availability of the Trust's information and these have performed. 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

The Trustees recognise that the proposed redevelopment of the Centre's kennel facilities represents a significant strategic project. The project will only proceed once the Trustees are satisfied that it is financially sustainable and that appropriate funding has been secured. Independent professional advice will continue to be obtained throughout the planning and delivery phases, with robust governance, project oversight, regulatory compliance, and risk management arrangements in place. Animal welfare, staff wellbeing, and long-term operational sustainability will remain key considerations throughout the project.

Adoption of Animals

The Centre operates a blended adoption process, combining efficient online administrative procedures with physical veterinary checks, behavioural assessments, in person adopter matching, and pre- and post-adoption support. Many animals admitted from the RSPCA Inspectorate and members of the public require veterinary treatment, behavioural rehabilitation, or extended care before they are suitable for rehoming, resulting in longer lengths of stay and increased costs. Whilst this impacts operational expenditure, successful rehabilitation and rehoming outcomes demonstrate the Centre's charitable impact and help to support public engagement, donor confidence, and future fundraising activities problem.

Staffing Levels

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

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 more than 150% from £710,359 in 2024 to £1,784,563 in the year ended 31 December 2025.

Donations and gifts received during the year amounted to £94,174 in comparison to £76,731 received during 2024 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 £1,232,824 received during 2025 compared to £86,543 received during 2024.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £831,492 (2024 - 806,482) continues to be a significant part of the Charity's overall expenditure.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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).

TRUSTEES' RESPONSIBILITY STATEMENT - continued

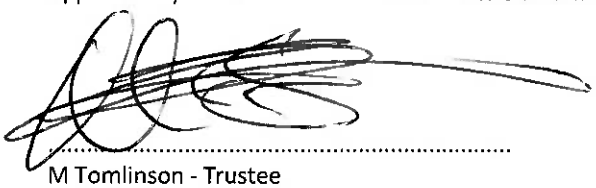
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 30th SEPTEMBER 2026 and signed on its behalf by:



.....
M Tomlinson - 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 2025 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 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Basis other than Going Concern

We draw attention to Note 17 to the financial statements, which explains that the charity's operational activities, together with its assets and liabilities (except for land and property), were transferred to The Royal Society for the Prevention of Cruelty to Animals Radcliffe Animal Shelter Nottinghamshire CIO on 1 January 2026 at their carrying value and without amendment.

The charity will continue to exist until the transfer of the land and property has been completed and the necessary approvals obtained, following which the charity is expected to be closed.

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.

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.

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.

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

Date: .....

RSPCA RADCLIFFE SHELTER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted fund £	Designated £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	4	1,326,998	-	-	1,326,998	163,274
Charitable activities	7					
Reception, boarding and care of stray animals		341,295	-	-	341,295	441,692
Provision of education		28,400	-	-	28,400	23,000
Other trading activities	5	21,658	-	-	21,658	16,166
Investment income	6	37,152	-	-	37,152	39,141
Other income	8	29,060	-	-	29,060	27,086
Total		1,784,563	-	-	1,784,563	710,359
EXPENDITURE ON						
Raising funds	9	15,688	-	-	15,688	14,556
Charitable activities	10					
Reception, boarding and care of stray animals		825,704	-	5,788	831,492	806,482
Total		841,392	-	5,788	847,180	821,038
Net gains on investments		52,264	-	-	52,264	43,565
NET INCOME/(EXPENDITURE)		995,435	-	(5,788)	989,647	(67,114)
Transfers between funds	25	100,000	(100,000)	-	-	-
Net movement in funds		1,095,435	(100,000)	(5,788)	989,647	(67,114)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,154,410	1,200,000	213,714	3,568,124	3,635,238
TOTAL FUNDS CARRIED FORWARD		3,249,845	1,100,000	207,926	4,557,771	3,568,124

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted fund £	Designated £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	19	1,887,830	-	207,926	2,095,756	2,139,340
Investments	20	56,299	1,100,000	-	1,156,299	1,213,062
		1,944,129	1,100,000	207,926	3,252,055	3,352,402
CURRENT ASSETS						
Stocks	21	6,698	-	-	6,698	6,979
Debtors	22	1,118,481	-	-	1,118,481	179,454
Investments	23	27,636	-	-	27,636	29,452
Cash at bank and in hand		204,877	-	-	204,877	53,960
		1,357,692	-	-	1,357,692	269,845
CREDITORS						
Amounts falling due within one year	24	(51,976)	-	-	(51,976)	(54,123)
NET CURRENT ASSETS		1,305,716	-	-	1,305,716	215,722
TOTAL ASSETS LESS CURRENT LIABILITIES		3,249,845	1,100,000	207,926	4,557,771	3,568,124
NET ASSETS		3,249,845	1,100,000	207,926	4,557,771	3,568,124
FUNDS	25					
Unrestricted funds					4,349,845	3,354,410
Restricted funds					207,926	213,714
TOTAL FUNDS					4,557,771	3,568,124

The financial statements were approved by the Board of Trustees and authorised for issue on 30 SEPTEMBER 2026 and were signed on its behalf by:

.....
M Tomlinson - Trustee

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	23,928	(121,394)
Net cash provided by/(used in) operating activities		23,928	(121,394)
Cash flows from investing activities			
Purchase of tangible fixed assets		(21,006)	(6,279)
Purchase of fixed asset investments		(239,894)	(278,796)
Sale of fixed asset investments		350,737	289,595
Interest received		591	754
Dividends received		36,561	38,387
Net cash provided by investing activities		126,989	43,661
Change in cash and cash equivalents in the reporting period		150,917	(77,733)
Cash and cash equivalents at the beginning of the reporting period		53,960	131,693
Cash and cash equivalents at the end of the reporting period		204,877	53,960

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	989,647	(67,114)
Adjustments for:		
Depreciation charges	64,590	70,543
Gain on investments	(52,264)	(43,565)
Interest received	(591)	(754)
Dividends received	(36,561)	(38,387)
Decrease/(increase) in stocks	281	(383)
Increase in debtors	(939,027)	(34,693)
Decrease in creditors	(2,147)	(7,041)
Net cash provided by/(used in) operations	23,928	(121,394)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank and in hand	53,960	150,917	204,877
	53,960	150,917	204,877
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	29,452	(1,816)	27,636
	29,452	(1,816)	27,636
Total	83,412	149,101	232,513

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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 finacial 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.These financial statements have been prepared on a basis other than going concern, as described in Note 17.

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.

continued...

2. ACCOUNTING POLICIES - continued

Income
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.

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 contributionsand 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.

continued...

2. ACCOUNTING POLICIES - continued

Property, plant and equipment

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.

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.

continued...

2. ACCOUNTING POLICIES - continued

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.

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.

continued...

4. DONATIONS AND LEGACIES

	2025	2024
	£	£
General donations	94,174	76,731
Legacies	1,232,824	86,543
	1,326,998	163,274

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

	2025	2024
	£	£
Shop income	21,658	16,166

6. INVESTMENT INCOME

	2025	2024
	£	£
Dividends from listed investments	36,561	38,387
Deposit account interest	591	754
	37,152	39,141

7. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Income from charitable activities	Reception, boarding and care of stray animals	341,295	441,692
Income from charitable activities	Provision of education	28,400	23,000
		369,695	464,692

8. OTHER INCOME

	2025	2024
	£	£
Commissions receivable	22,459	19,532
Sundry Income	6,601	7,554
	29,060	27,086

continued...

9. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Purchases	5,390	3,756

Investment management costs

	2025	2024
	£	£
Investment advice	10,298	10,800
Aggregate amounts	15,688	14,556

10. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 11)	Support costs (see note 12)	Totals
	£	£	£
Reception, boarding and care of stray animals	652,634	178,858	831,492

11. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	474,711	436,534
Rates	2,186	1,035
Insurance	5,026	4,338
Postage and stationery	855	644
General maintenance	46,046	53,718
Motor and travel	2,014	3,875
External veterinary fees	914	2,830
Drugs and vaccines	31,974	29,896
Microchips	2,675	1,409
Body disposals and clinical waste	387	440
Food	1,644	3,399
Animal consumables	16,917	16,597
General cleaning	6,623	7,615
Animal care booklets and tags	899	1,196
Sundry expenses	667	1,398
Staff training	2,873	6,141
Depreciation	56,223	56,223
	652,634	627,288

continued...

12. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Reception, boarding and care of stray animals	161,518	17,340	178,858

13. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	15,630	12,720
Fees payable to the charity's auditors for other services:		
Preparation of the charity's financial statements	1,710	2,120

14. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

During the year no trustees were reimursed expenses. In the prior year, one trustees was reimbursed expenses totalling £32 in relation to costs incurred while carrying out trustee duties.

15. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	487,896	461,336
Social security costs	31,595	28,222
Other pension costs	10,643	10,770
	530,134	500,328

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

	2025	2024
Full Time	14	15
Part Time	9	9
	23	24

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 £69,477 (2024 - £64,364).

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.

continued...

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	163,274	-	-	163,274
Charitable activities				
Reception, boarding and care of stray animals	441,692	-	-	441,692
Provision of education	23,000	-	-	23,000
Other trading activities	16,166	-	-	16,166
Investment income	39,141	-	-	39,141
Other income	27,086	-	-	27,086
Total	710,359	-	-	710,359
EXPENDITURE ON				
Raising funds	14,556	-	-	14,556
Charitable activities				
Reception, boarding and care of stray animals	796,494	-	9,988	806,482
Total	811,050	-	9,988	821,038
Net gains on investments	43,565	-	-	43,565
NET INCOME/(EXPENDITURE)	(57,126)	-	(9,988)	(67,114)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,211,537	1,200,000	223,701	3,635,238
TOTAL FUNDS CARRIED FORWARD	2,154,411	1,200,000	213,713	3,568,124

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.

The operational activities of the charity were transferred to the CIO on 1 January 2026, with no changes to the nature or manner of those activities. All assets and liabilities, other than the land and property, were transferred to the CIO at their carrying values and without adjustment.

The charity will continue to run alongside the CIO until the transfer of the land and property, which is expected to be completed by 30 September 2026, has been finalised. The charity will ultimately be closed once Land Registry approval has been received and the transfer of the land and property has been completed.

As the activities of the charity have continued unchanged through the CIO, and the assets and liabilities have been transferred at their carrying values, no adjustments have been required as a result of the transfer.

continued...

17. GOING CONCERN- TRANSFER OF OPERATIONS - continued

Additionally, given the intended closure of the charity in its current from once the land transfer is completed, these accounts are prepared on a basis other than going concern.

18. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 January 2025 and 31 December 2025	12,000
AMORTISATION	
At 1 January 2025 and 31 December 2025	12,000
NET BOOK VALUE	
At 31 December 2025	-
At 31 December 2024	-

19. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2025	2,811,164	167,212	18,186	2,996,562
Additions	2,000	13,177	5,829	21,006
At 31 December 2025	2,813,164	180,389	24,015	3,017,568
DEPRECIATION				
At 1 January 2025	687,999	151,037	18,186	857,222
Charge for year	56,222	7,690	678	64,590
At 31 December 2025	744,221	158,727	18,864	921,812
NET BOOK VALUE				
At 31 December 2025	2,068,943	21,662	5,151	2,095,756
At 31 December 2024	2,123,165	16,175	-	2,139,340

continued...

20. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	1,213,062
Additions	239,894
Disposals	(338,619)
Revaluations	41,962
At 31 December 2025	1,156,299
NET BOOK VALUE	
At 31 December 2025	1,156,299
At 31 December 2024	1,213,062

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	1,156,299

21. STOCKS

	2025 £	2024 £
Stocks	6,698	6,979

22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	35,027	74,588
Other debtors	69	-
Gift aid recoverable	12,667	10,842
Prepayments	70,718	94,024
Accrued income	1,000,000	-
	1,118,481	179,454

continued...

23. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Cash on deposit investments	27,636	29,452

24. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	16,100	16,866
Social security and other taxes	10,694	12,183
Other creditors	2,564	2,480
Accrued expenses	22,618	22,594
	51,976	54,123

25. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	2,154,410	995,435	100,000	3,249,845
Reserves to cover fluctuations in income	1,200,000	-	(100,000)	1,100,000
	3,354,410	995,435	-	4,349,845
Restricted funds				
Restricted fixed asset fund	206,550	(3,400)	-	203,150
RSPCA Notts	4,060	(1,353)	-	2,707
Nottingham University	3,104	(1,035)	-	2,069
	213,714	(5,788)	-	207,926
TOTAL FUNDS	3,568,124	989,647	-	4,557,771

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	1,784,563	(841,392)	52,264	995,435
Restricted funds				
Restricted fixed asset fund	-	(3,400)	-	(3,400)
RSPCA Notts	-	(1,353)	-	(1,353)
Nottingham University	-	(1,035)	-	(1,035)
	-	(5,788)	-	(5,788)
TOTAL FUNDS	1,784,563	(847,180)	52,264	989,647

continued...

25. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,211,537	(57,127)	2,154,410
Reserves to cover fluctuations in income	1,200,000	-	1,200,000
	3,411,537	(57,127)	3,354,410
Restricted funds			
Restricted fixed asset fund	214,150	(7,600)	206,550
RSPCA Notts	5,413	(1,353)	4,060
Nottingham University	4,138	(1,034)	3,104
	223,701	(9,987)	213,714
TOTAL FUNDS	3,635,238	(67,114)	3,568,124

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	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)
	-	(9,987)	-	(9,987)
TOTAL FUNDS	710,359	(821,038)	43,565	(67,114)

Resticted 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.

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.

continued...

26. EMPLOYEE BENEFIT OBLIGATIONS

The pension cost charge represents contributions payable by the charity to a separately independently administered fund and amounted to £10,643 (2024: £10,770).

A total of £897 (2024:£887) 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:

	2025 £	2024 £
In one year	4,486	3,582
2-5 years	469	2,344
	4,955	5,926

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 £66 (2024: £351) for vets fees and contributions for animals brought in from the branch.

At 31 December 2025 an amount of £66 (2024: £351) was owed by RSPCA Nottingham East.

29. FINANCIAL INSTRUMENTS

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

	2025 £	2024 £
Financial assets at fair value through income and expenditure		
Listed investments	1,156,299	1,213,062

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

	2025 £	2024 £
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	52,264	43,565

The total dividend income from financial assets that are measured at fair value through the income statement was £36,561 (2024 - £38,387).

continued...

30. CONTINGENT ASSETS

At the balance sheet date, the charity was notified of a legacy. A £1million distribution was agreed and notified before the year end and received shortly after. This has been accrued in the accounts. A further £2million was received after the year end but did not meet the criteria for recognition as at the balance sheet date the estate accounts had not been finalised and the distribution had not been agreed or notified by the executors. Any remaining legacy cannot be estimated reliably at the date of approving these accounts as there is uncertainty over amounts due to HMRC from the estate.

There was also another legacy that had been notified, however, the charity's share of this legacy was not known and therefore no amount has been recognised within these financial statements in respect of this legacy.

RSPCA RADCLIFFE SHELTER TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
General donations	94,174	76,731
Legacies	1,232,824	86,543
	1,326,998	163,274
Other trading activities		
Shop income	21,658	16,166
Investment income		
Dividends from listed investments	36,561	38,387
Deposit account interest	591	754
	37,152	39,141
Charitable activities		
Income from charitable activities	369,695	464,692
Other income		
Commissions receivable	22,459	19,532
Sundry Income	6,601	7,554
	29,060	27,086
Total incoming resources	1,784,563	710,359
EXPENDITURE		
Other trading activities		
Purchases	5,390	3,756
Investment management costs		
Investment advice	10,298	10,800
Charitable activities		
Wages	443,116	408,312
Social security	31,595	28,222
Rates	2,186	1,035
Insurance	5,026	4,338
Postage and stationery	855	644
General maintenance	46,046	53,718
Motor and travel	2,014	3,875
External veterinary fees	914	2,830
Drugs and vaccines	31,974	29,896
Carried forward	563,726	532,870

RSPCA RADCLIFFE SHELTER TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	563,726	532,870
Microchips	2,675	1,409
Body disposals and clinical waste	387	440
Food	1,644	3,399
Animal consumables	16,917	16,597
General cleaning	6,623	7,615
Animal care booklets and tags	899	1,196
Sundry expenses	667	1,398
Staff training	2,873	6,141
Depreciation- freehold property	56,223	56,223
	652,634	627,288
Support costs		
Other		
Wages	44,780	53,024
Pensions	10,643	10,770
Rates and water	7,566	5,068
Communications and IT	10,740	7,865
Light and heat	30,866	30,888
Telephone	4,360	3,584
Postage and stationery	1,978	2,415
Sundry expenses	405	276
Computer hardware and maintenance	10,282	8,387
Bookkeeping and Payroll	22,240	18,817
Legal and Professional fees	7,008	4,668
Bank and credit card charges	2,283	1,834
Repairs and renewals	-	2,438
Depreciation- fixtures and fittings	7,690	14,005
Depreciation- computer equipment	677	315
	161,518	164,354
Governance costs		
Auditors' remuneration	15,630	12,720
Auditors' remuneration for non audit work	1,710	2,120
	17,340	14,840
Total resources expended	847,180	821,038
Net income/(expenditure) before gains and losses	937,383	(110,679)
Realised and unrealised recognised gains and losses		
Realised and unrealised gains/ (losses) on fixed asset investments	52,264	43,565
Net income/(expenditure)	989,647	(67,114)