

RSPCA North West London and South Hertfordshire Branch CIO

**Trustees' report and Financial Statements
for the year ended 31 December 2024**



2024 was the year of the ginger cat.

We had an unusual number of ginger females.

**Trustees' report and financial statements
for the year ended 31 December 2024**

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RSPCA North West London and South Hertfordshire Branch CIO

Trustees' report for the year ended 31 December 2024

Reference and administrative details of the charity, its Trustees and advisers for the year ended 31 December 2024

Trustees

Mrs J Gardner, Chair
Mrs C Holton, Treasurer
Mr R Tyers, Secretary
Ms L Berns, Trustee
Mr J Winter, Trustee
Ms V Toofanny (co-opted 18 March 2024)
Miss S Carter, Trustee (resigned 24 June 2025)
Mr J Post, Trustee (resigned 17 June 2024)
Ms M Yau, Trustee (resigned 17 June 2024)

Charity registered number

1209372

Principal office

114 Field End Road
Eastcote
Middlesex HA5 1RL

Branch General Manager

Karen Cruickshanks

Independent Auditors

Xeinadin Audit Limited
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

Bankers

Barclays Bank plc
Leicester
LE87 2BB

RSPCA North West London and South Hertfordshire Branch CIO

Trustees' report (continued) for the year ended 31 December 2024

Foreword

The Trustees' Committee of the RSPCA North West London and South Hertfordshire Branch are pleased to present the 2024 Annual Report together with the financial statements of the charity for the year 1st January 2024 to 31st December 2024.

2024 was an exciting year for the branch. We moved into a new, larger shop in Ruislip Manor which was rebranded in the RSPCA's latest fashion. We also embarked on becoming a Charitable Incorporated Organisation and updated our name RSPCA Northwest London and South Hertfordshire. The process involved a great deal of work for our Treasurer Carole Holton, and Branch Manager Karen Cruickshanks. Thanks to them, it was successfully completed for the start of 2025.

2024 was yet another year when we were inundated with pregnant cats and mothers with kittens, so our small cattery and every available fosterer was kept busy up until Christmas. We hope that next year will be quieter but, because that is most unlikely, we are pleased to have secured the lease on an industrial unit in Apsley. The conversion of this unit into a cattery was completed by Christmas.



Work in progress at the Apsley Cattery

Sadly, John Post and Maisie Yau resigned as trustees. We would like to thank them for their valuable contribution to the Committee and we wish them the very best in their new ventures.

RSPCA North West London and South Hertfordshire Branch CIO

Trustees' report (continued) for the year ended 31 December 2024

Purpose and objectives

The RSPCA North West London and South Hertfordshire Branch is an Charitable Incorporated Association and a separately registered Branch of the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out its direct animal welfare work in the areas of North West London and South Hertfordshire.

The objectives of the Branch are to promote the work and objects of the Society:

- Promote kindness.
- Prevent or suppress cruelty to animals by all lawful means, in accordance with the policies of the Society.
- Provide animal welfare support to our Branch community.
- Support the RSPCA Inspectorate.

The Branch's animal welfare work, although local in nature, benefits society at large, and aims to help people in need with the care of their animals. All our charitable activities focus on promoting kindness and preventing or suppressing cruelty to animals and are undertaken to further these purposes for the public benefit.

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, including the guidance 'Public benefit: running a charity (PB2)'.

Main activities undertaken to further the charity's purposes for the public benefit.

We support our local RSPCA Inspectors by taking in, free of charge, mistreated or abandoned animals, and pets whose owners suffer ill health or financial difficulties or pass away.

We take in, free of charge, lost animals and take steps to reunite them with owners. This work benefits our local community (including local authorities) by preventing animals straying and posing a risk to themselves and to people through road traffic accidents.

We provide subsidised veterinary treatment for animals belonging to people on low income within our defined branch area. This includes treatments for sick and injured animals, subsidised neutering, and microchipping for dogs, cats and rabbits as well as neutering for guinea pigs. We do this through a voucher scheme and by holding events in the community. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment. It promotes responsible pet ownership, helps to control these populations, and prevents the distress caused to both animals and owners if animals stray.

This work is key to 'the prevention or suppression of cruelty' part of the RSPCA objectives and promotes humane sentiments towards animals thus providing a moral benefit to humankind.

We rehome animals in need, at low cost, to people willing and able to have a companion animal. Whilst we recognise that companion animals provide measurable benefits to people's physical and mental health, we consider the provision of pets as secondary to the main charitable aim of this service, which is to reduce animal suffering. Our policy of charging a reasonable adoption fee for animals aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be in the best interests of animals, and therefore would fall outside our objects, to rehome to those who could not afford them.

**Trustees' report (continued)
for the year ended 31 December 2024**

Main activities undertaken to further the charity's purposes for the public benefit (continued)

We respond to enquiries (both directly and via the Society's national call centre) from the public about local animals in distress. The public benefits from knowing that we can intervene to assist animals in need.

We offer free animal care advice by telephone, by email and in person, with this advice provided by a Branch employed Animal Welfare Officer and an Animal Support and Education Officer and volunteers.

We also offer free educational talks to a variety of groups including schools, scouts and guides, and adults' clubs. The public benefits through the promotion of responsible pet ownership.

Within the terms of our governing document, we support the National Society and other RSPCA branches through collaborating on animal welfare campaigns.

We provide volunteering opportunities for those who wish to support our work, including trusteeship, fostering and fundraising, both in our shops and at events. This benefits local people and companies by providing the possibility of doing work which is compassionate and rewarding.

Achievements and performance

a. Review of activities

On 1st January 2024 we had 103 animals in the care of the Branch.

During the year we took in **222** new animals:

- **194** cats
- **12** rabbits
- **16** small animals.

Once again, many these animals were in very poor condition. Sadly 8 died in our care, these mostly being small kittens. 4 had to be put to sleep on veterinary advice. 2 animals were transferred out of the branch.

The really good news: 233 animals successfully found new homes



Trustees' report (continued)
for the year ended 31 December 2024

Achievements and performance (continued)

The breakdown of the assistance given to members of the public on low incomes, rely on benefits or the State Pension in past two years is:

Our voucher scheme enables people receiving help to attend a vet that is local to them.

	2023	2024
Treatment (voucher)	47	68
Treatment (via Hillingdon clinic)	301	260
Neutering	5	80
Microchipping	27	82
	380	490

We have maintained our excellent relationships with Blythwood Veterinary practice and with Joel Street Vets. They have both been enormously helpful in looking after the animals in our care, particularly considering the ongoing shortage of veterinary surgeons in our area. Our cattery continues to work well and has been very busy over the past year.

Ainsworth Farm cattery, our private boarding partner, provided four pens during 2024. We would like to thank them for their excellent care of our animals and their help in accommodating extra animals when we needed it most.

We do not have dedicated accommodation for small animals but we are fortunate in having a dedicated group of fosterers who currently take care of our rabbits, guinea pigs and other small animals.

Many of our cats are also placed with fosterers before rehoming, especially those needing rehabilitation, nursing mums and those with long term, manageable health problems.

Animal support in the community

Our Animal Support & Education Officer has continued to hold monthly events.



26th
October



**WALK IN
EVENT**
11:30AM-4PM

£10 microchipping for cats, dogs, rabbits and ferrets

- Advice on neutering, financial support, pet behaviour and care
- £1 Flea and worm treatment
- Nail clipping
- Pet food bank

**Breaks Manor
Youth Centre**
Link Drive, Hatfield
AL10 8TP



**WALK IN
EVENT**

See you and your pet at:
**Mill End Community
Centre**
Rickmansworth
WD38HD



1:30-4:30pm
Sunday



JOIN US FOR:

- ✓ £10 microchipping for cats, dogs, rabbits and ferrets
- ✓ Advice on neutering, financial support, pet behaviour and care.
- ✓ £1 Flea and worm treatment
- ✓ Nail clipping
- ✓ Food bank



**Trustees' report (continued)
for the year ended 31 December 2024**

Achievements and performance (continued)

These events are organised in areas where we have identified the greatest need. We place great emphasis on co-operating with other animal welfare organisations. Cats Protection and the Animal Welfare Trust and our local vets are regularly involved in our community events.

Cattery at Apsley



Putting in the finishing touches

Our new cattery at Apsley was completed in December 2024. It has one unit of twelve Pedigree Pens arranged in two lines of six pens. Each pen has a heated, walk in sleeping area and a large climbing tower.

In addition, there is a larger isolation pen separated from the main block where we can keep any infections contained. This pen could also be used for a family of cats.

The first members of staff started their induction in late December so that the cattery could be up and running as soon as licensing was granted.

**Trustees' report (continued)
for the year ended 31 December 2024**

Achievements and performance (continued)

Fundraising activities and income generation



Our Tombola Team worked enthusiastically on their community fund raising events during 2024 and collected a total of £3,403. Volunteers also took part in the Christmas Charity Gift Wrapping event at the Atria shopping centre in Watford, which raised £1,465.

The Branch receives donations through our shops (both goods and cash), our website and from our supporters on Facebook.

We have successfully increased our sale of donated goods on eBay and Facebook Marketplace during 2024 and look forward to further expansion since increasing the amount of time allocated to this project.

The Branch is a member of the Charity Retail Association and complies with the Code of Fundraising Practice. The charity does not consider that any of its fundraising activities constitute unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give. The Branch does not work with any commercial participators or professional fundraisers, and we do not fundraise by phone.

We have corporate supporters such as Pets at Home Foundation. The Branch is Pets at Home South Ruislip's Charity of the Year, and we receive regular donations of food and litter from Pets at Home. We participated in collections for Pets at Home Santa Paws appeal and received £1,694 as a share of the proceeds. The trustees would like to thank Pets at Home Foundation and the South Ruislip store for their continued support.

During the year we had no requests from the Fundraising Preference Service to remove donors. When requests are received to remove donors, and it is determined that the Branch holds data on the individuals, records are removed from our contact lists and from our database in line with legislation on data management and Code of Fundraising Practice.

RSPCA North West London and South Hertfordshire Branch CIO

Trustees' report (continued) for the year ended 31 December 2024

Financial Review

a. Conversion of the charity to a Charitable Incorporated Organisation (CIO)

The national RSPCA charity (National Society) commenced an initiative in 2023 to convert all federated Branches to CIO's. The trustees took the decision at the trustee meeting of 19 March 2024 to apply to register as a Charitable Incorporated Organisation (CIO).

The trustees also took the decision on 19 March to change the name of the charity to RSPCA North West London and South Hertfordshire Branch. The application to register as a CIO was handled by the National Society on behalf of the Branch and we were duly informed on 1 August 2024 that the registration had been successful.

On 19 December 2024 the Charity Commission issued S.105 vesting orders to enable the assets of the unincorporated Branch to transfer to the CIO. On 30 December 2024 the trustees held a meeting to authorise the transfer and sign the transfer deed.

On 31 December 2024 the net assets of RSPCA Middlesex North West and South Hertfordshire Branch, charity number 208331, were transferred to RSPCA North West London and South Hertfordshire Branch CIO, charity number 1209372.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have pro-actively managed the charity's expenditure and made cost reductions where possible.

c. Reserves policy

Reserves as at 31 December 2024 were £1,285,596. This was represented by general funds of £489,620, adoption centre fund of £700,000, financial assistance special cases fund of £7,753, tangible fixed asset funds of £78,553 and restricted funds of £9,670. This is an increase of £181,675 on the Branch reserves at the start of 2024.

In early 2011 the trustees of the Branch reviewed the reserves policy and decided that as the Branch derives most of its surplus funds from ongoing charity retailing activity the reserves should be at least sufficient to cover six months ongoing animal welfare activity. In 2025 these costs are budgeted at £356,411 for the full year. The reserves available at the end of 2024 as general funds would represent just over 16 months of animal welfare expenditure and the trustees consider the current level of reserves to be satisfactory.

The Branch has a development plan which incorporates its reserves policy and is agreed by all the trustees. The development plan is reviewed on an annual basis by the trustees. The Branch income and expenditure budgets are set annually, are agreed by the trustees, and performance against both income and expenditure budgets are reviewed monthly by the trustees.

**Trustees' report (continued)
for the year ended 31 December 2024**

Financial Review

d. Investment policy

The Trustees consider that investing surplus cash reserves in deposit accounts provides an adequate return on investment without exposing the Charity to the risks associated with investing in equities or bonds. Long term forecasts indicate that the cash reserves will deplete over the next 5 years so it is important to maintain liquidity.

At the end of 2024 the cash reserves were Invested in Instant Access accounts with Barclays and Charity Bank and Notice Accounts with United Trust Bank and Redwood Bank. Throughout the year surplus cash was also Invested In fixed term deposits (usually 3 or 6 month deposits) with various banks through the CAF Charity Deposit Platform (Flagstone). Investing cash in this platform allowed easy access to banks paying higher interest rates and it also maximised protection under the Financial Services Compensation Scheme (FSCS). All the deposits were returned to Barclays in December 2024 pending the transfer of assets to the Charitable Incorporated Organisation (CIO). In January 2025 the cash was transferred to a new account with the CAF Charity Deposit Platform to be invested in fixed term deposits.

Structure, governance and management

a. Constitution

The charity is governed in accordance with the CIO model constitution.

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the RSPCA branch rules. The trustees are elected at each AGM of the charity from the members of the charity. At any one time there must not be less than five or more than seventeen trustees. The branch aims to maintain a committee with between 7 and 11 trustees. The existing trustees have a broad range of experience in business and animal welfare. A maximum of fourteen trustees can be elected at the AGM and an additional three trustees may be co-opted to the committee during the year. The trustees have decided that the role of Chair should be for a maximum term of 3 years before stepping down unless there are exceptional circumstances. The Honorary officers (Chair, Branch Secretary and Treasurer) are elected by the trustees.

b. Organisational structure and decision-making policies

The Branch trustees meet monthly to review animal welfare activity, financial performance against annual budgets, fundraising activity, and to discuss non routine matters arising. Most monthly meetings are conducted virtually but the intention is to include face to face meetings on a three-monthly basis, when possible. The day-to-day responsibility for Branch activities is delegated to Branch General Manager, who keeps the trustees informed of any significant issues that arise between the scheduled monthly trustee meetings.

d. Volunteers

The charity receives support from many individuals who volunteer their time and services. The volunteers work within its shops, assist with animal welfare, engage in fundraising activities, donate goods and help with the administration of the branch. The trustees are extremely grateful for this help. Without this kindness and generosity, the charity would be unable to continue. At the end of 2024 the Branch had around 150 volunteers. All volunteers receive thorough training and induction appropriate to their role.

**Trustees' report (continued)
for the year ended 31 December 2024**

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

When joining the committee new trustees can access the RSPCA intranet "The Link" which holds information outlining the role of a trustee with the Branch as well as the responsibilities and obligations that the role of a trustee entails in addition to Charity Commission Guidance on the role of a trustee. New trustees receive an introduction to the Branch, its history, the current activities and planned activities for the future from the Branch Chair and Secretary. They will be assigned a mentor and directed towards further support and training courses offered by the RSPCA. Trustees are invited to attend courses which interest them or which they feel will benefit them in their role as a Branch trustee. They may also access copies of Branch reports and minutes from the preceding 3 months, the annual accounts and reports for the previous year, and the current Branch Development Plan.

f. Financial risk management

The trustees have assessed the major risks to which the charity is exposed. We have a comprehensive Risk Register relating to the specific operational areas of the charity, its investments and its finances. Named trustees are responsible for their specific area of the register, checking that appropriate mitigation is in place, monitoring the implementation of mitigating strategies and keeping the register up to date. The trustees believe that by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. These systems include:

Risk	Action
1. Financial	a) Annual independent accounts audit or independent examination b) 2 signatures required for cheques c) Dual authorisation of online payments d) Monthly review of financial records
2. Health and Safety	a) Documented policies at each site b) Annual insurance maintained c) Ongoing staff training
3. Loss of Trustees	a) Ongoing volunteer programme b) Branch Development Plan
4. Funds Deficit	a) Annual budgets set, reviewed monthly b) Diversified sources of income c) Ongoing fundraising activities

Trustees' report (continued)
for the year ended 31 December 2024

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the Charities SORP (FRS 102).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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



Mrs J Gardner, Chair

Date: 4/10/2025

Auditor's Report on Financial Statements

Independent Auditor's Report to the Members of RSPCA North West London and South Hertfordshire Branch CIO

Opinion

We have audited the financial statements of RSPCA North West London & South Hertfordshire Branch CIO (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Auditor's Report on Financial Statements (Continued)

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the trustees' report 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 set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Report on Financial Statements (Continued)

Auditor's responsibilities for the audit of the financial statements

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

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

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

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity. The following laws and regulations were identified as being of significance to the entity: - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Tax and Pensions legislation. - Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation, Charities SORP, GDPR, the Fundraising Regulator and the Veterinary Surgeons Act.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and noncompliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

RSPCA North West London and South Hertfordshire Branch CIO

Auditor's Report on Financial Statements (Continued)

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

Other matters which we are required to address

The comparative period figures for the year ended 31 December 2023 were unaudited.

Use of our report

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



Kieron Pearce FCCA (Senior Statutory Auditor)
For and on behalf of Xeinaudit Limited, Statutory Auditor
Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Date: 21/10/25

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

RSPCA North West London and South Hertfordshire Branch CIO

**Statement of Financial Activities
For the Year Ended 31 December 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	303,933	5,000	308,933	146,671
Charitable activities	5	23,300	-	23,300	23,485
Other trading activities	6	687,093	-	687,093	765,171
Investments	7	40,310	-	40,310	31,466
Other income	8	14	-	14	1,572
Total income		1,054,650	5,000	1,059,650	968,365
Expenditure on:					
Raising funds	9	673,880	-	673,880	636,192
Charitable activities	10	186,204	17,890	204,094	200,455
Total expenditure		860,084	17,890	877,974	836,647
Net income/(expenditure)		194,566	(12,890)	181,676	131,718
Net movement in funds		194,566	(12,890)	181,676	131,718
Reconciliation of funds:					
Total funds brought forward		1,081,361	22,560	1,103,921	972,203
Net movement in funds		194,566	(12,890)	181,676	131,718
Total funds carried forward		1,275,927	9,670	1,285,597	1,103,921

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 39 form part of these financial statements

RSPCA North West London and South Hertfordshire Branch CIO

Balance sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	17	78,553	26,637
Investments	18	-	565
		<u>78,553</u>	<u>27,202</u>
Current assets			
Stocks	19	4,478	5,972
Debtors	20	258,918	54,959
Cash at bank and in hand		986,169	1,051,031
		<u>1,249,565</u>	<u>1,111,962</u>
Creditors: amounts falling due within one year	21	<u>(42,522)</u>	<u>(35,243)</u>
Net current assets		<u>1,207,043</u>	<u>1,076,719</u>
Total assets less current liabilities		<u>1,285,596</u>	<u>1,103,921</u>
Total net assets		<u><u>1,285,596</u></u>	<u><u>1,103,921</u></u>
Charity funds			
Restricted funds	22	9,670	22,560
Unrestricted funds	22	<u>1,275,926</u>	<u>1,081,361</u>
		<u><u>1,285,596</u></u>	<u><u>1,103,921</u></u>

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


.....

Mrs C Holton, Treasurer

Date: 4/10/2025

The notes on pages 24 to 39 form part of these financial statements

RSPCA North West London and South Hertfordshire Branch CIO

**Statement of cash flows
for the year ended 31 December 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	23	(39,475)	95,932
Cash flows from investing activities			
Dividends and interest from investments		40,310	31,466
Proceeds from the sale of tangible fixed assets		-	700
Disposal of listed investment		565	-
Purchase of tangible fixed assets		(66,262)	(2,282)
Net cash used in investing activities		(25,387)	29,884
Change in cash and cash equivalents in the year		(64,862)	125,816
Cash and cash equivalents at the beginning of the year		1,051,031	925,215
Cash and cash equivalents at the end of the year	24	986,169	1,051,031

The notes on pages 21 to 39 form part of these financial statements

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

1. General information

RSPCA North West London and South Hertfordshire Branch CIO is a Charitable Incorporated Association and a separately registered Branch of the Royal Society for the Prevention of Cruelty to Animals (the Society). The charity is governed in accordance with its constitution.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

RSPCA North West London and South Hertfordshire Branch CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

2.2 Transfer to a Charitable Incorporated Organisation (CIO)

On 31st December 2024, RSPCA Middlesex North West & South Hertfordshire Branch (charity number 208331) changed legal form to become RSPCA North West London & South Hertfordshire Branch CIO (charity number 1209372). In line with the guidance detailed in paragraph 27.14 of the charity SORP, this change has been accounted for under the merger accounting method. These financial statements contain the financial results, assets, liabilities and funds of the CIO as if this legal form was in existence throughout the current and previous accounting period. There have been no changes to accounting policies or classification of assets or liabilities as a result of this change.

2.3 Going concern

The Trustees assess whether the going concern basis is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. Having reviewed the revised future projected cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. The Trustees have considered the level of reserves held and the expected level of income and expenditure for a period of twelve months from finalisation of these financial statements. Therefore the Trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' responsibilities.

2.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

2. Accounting policies (Continued)

2.4 Income (continued)

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.

Income from charitable activities includes income earned from adoption fees. Adoption fee income is recognised upon collection of the animal by the new owner.

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

Donated professional services and donated facilities are recognised on receipt and 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 from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity.

Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income from other trading activities arises mainly from the sale of donated goods. It is impracticable to fair value the stock items due to the volume of low value items, therefore the sale of donated goods is not recognised in the financial statements until they are sold in line with SORP (FRS 102).

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

2. Accounting policies (Continued)

2.6 Interest receivable

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

2.7 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property - Over remaining lease period

Motor vehicles - 20% or 25% per annum

Office equipment - 20% per annum

2.8 Investments

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

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out formula. Donated stocks are not recognised in the financial statements until they are sold as described in the income recognition policy above.

2.10 Debtors

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

2.11 Cash at bank and in hand

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

2.12 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.

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

2. Accounting policies (Continued)

2.12 Liabilities and provisions (continued)

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

2.13 Financial instruments

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

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.15 Pensions

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

2.16 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.

The tangible fixed assets fund, a designated fund, comprises the net book value of the charity's tangible fixed assets, the existence of which is fundamental to the charity being able to perform its charitable work and thereby achieve its charitable objectives. The value represented by such assets should not be regarded, therefore, as immediately realisable.

The adoption centre fund, a designated fund, comprises the profit on the sale of the charity's freehold premises and funds from legacies received which have been ringfenced for the purpose of funding the running costs of the planned adoption centre.

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

Notes to the Financial Statements For the Year Ended 31 December 2024

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

Depreciation:

Depreciation is an estimate made by management in order to allocate the cost of tangible fixed assets over their estimated useful lives.

Allocation of costs:

Governance and support costs are allocated between raising funds and charitable activities using allocations as estimated by management.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed above.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	20,650	-	20,650
Legacies	164,722	-	164,722
Grants	59,340	5,000	64,340
Similar incoming resources	59,221	-	59,221
	<u>303,933</u>	<u>5,000</u>	<u>308,933</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	20,839	-	20,839
Legacies	6,753	-	6,753
Grants	59,399	12,890	72,289
Similar incoming resources	46,790	-	46,790
	<u>133,781</u>	<u>12,890</u>	<u>146,671</u>

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Animal welfare	23,300	23,300
	Unrestricted funds 2023 £	Total funds 2023 £
Animal welfare	23,485	23,485

6. Trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Sale of donated goods	682,915	682,915
Sales of bought-in goods	3,065	3,065
Fundraising activities	1,113	1,113
	687,093	687,093
	Unrestricted funds 2023 £	Total funds 2023 £
Sale of donated goods	761,313	761,313
Sales of bought-in goods	3,173	3,173
Fundraising activities	685	685
	765,171	765,171

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	40,310	40,310
	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	31,466	31,466

8. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Miscellaneous income	14	14
Profit on disposal of fixed assets	-	-
	14	14
	Unrestricted funds 2023 £	Total funds 2023 £
Miscellaneous income	872	872
Profit on disposal of fixed assets	700	700
	1,572	1,572

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

9. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Direct costs of fundraising activities	334,723	334,723
Other	1,432	1,432
Costs of raising voluntary income - wages and salaries	286,799	286,799
Costs of raising voluntary income - national insurance	16,730	16,730
Costs of raising voluntary income - pension costs	7,826	7,826
Governance and support	26,370	26,370
	<u>673,880</u>	<u>673,880</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Direct costs of fundraising activities	287,146	287,146
Other	812	812
Costs of raising voluntary income - wages and salaries	303,919	303,919
Costs of raising voluntary income - national insurance	10,726	10,726
Costs of raising voluntary income - pension costs	7,580	7,580
Governance and support	26,009	26,009
	<u>636,192</u>	<u>636,192</u>

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Animal welfare	186,204	17,890	204,094
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Animal welfare	180,280	20,175	200,455

11. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Animal welfare	186,723	17,371	204,094
	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Animal welfare	184,448	16,007	200,455

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Animal welfare 2024 £	Total funds 2024 £
Staff costs	90,181	90,181
Donation RSPCA	551	551
Veterinary fees and drugs	95,991	95,991
	<u>186,723</u>	<u>186,723</u>

	Animal welfare 2023 £	Total funds 2023 £
Staff costs	83,983	83,983
Donation RSPCA	5,110	5,110
Veterinary fees and drugs	95,355	95,355
	<u>184,448</u>	<u>184,448</u>

Included within veterinary fees and drugs is expenditure from restricted funds of £5,000 (2023 - £20,175). All other direct costs were from unrestricted funds in 2024 and 2023.

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

12. Governance and support costs

	Raising funds 2024 £	Animal welfare 2024 £	Total funds 2024 £
Audit and accountancy fees	10,859	4,654	15,512
Legal and professional costs	611	917	1,528
Office costs	800	2,401	3,202
Staff costs	14,099	9,399	23,499
	<u>26,369</u>	<u>17,371</u>	<u>43,741</u>
	Raising funds 2023 £	Animal welfare 2023 £	Total funds 2023 £
Audit and accountancy fees	5,127	2,197	7,324
Legal and professional costs	7,457	3,196	10,653
Office costs	714	2,140	2,854
Staff costs	12,711	8,474	21,185
	<u>26,009</u>	<u>16,007</u>	<u>42,016</u>

(a) Audit and accountancy fees

Costs are allocated based on the ratio of 30% to animal welfare and 70% to raising funds. This ratio has been calculated by reviewing the split of other expenditure between charitable activities and raising funds.

(b) Legal and professional costs

Costs have been allocated 60% to animal welfare and 40% to raising funds based on the activity during the year. In the previous year the allocation was 30% to animal welfare and 70% to raising funds.

(c) Office costs

Costs are allocated based on the ratio of 75% to animal welfare and 25% to raising funds. This estimate has been applied based on an assessment of the use of these resources.

(d) Staff costs

Staff costs which are not directly allocated to either raising funds or charitable activities are allocated based on the ratio of 60% to raising funds and 40% to animal welfare. This allocation has been derived from a best estimate of the time spent by the Branch General Manager.

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

13. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,900	-
Fees payable to the Charity's auditor in respect of:		
The examination of prior year accounts	-	3,200
All non-audit services not included above	2,997	1,920
	<u>2,997</u>	<u>1,920</u>

14. Staff costs

	2024	2023
	£	£
Wages and salaries	411,075	399,147
Social security costs	26,132	17,866
Contributions to defined contribution pension scheme	11,327	10,380
	<u>448,534</u>	<u>427,393</u>

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

2024	2023
No.	No.
<u>22</u>	<u>22</u>

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

£334,517 (2023 - £322,225) included within the table above in respect of Retail activities.

£90,181 (2023 - £83,983) included within the table above in respect of Animal welfare.

£23,836 (2023 - £21,185) included within the table above in respect of Governance and support.

The charity considers its key management personnel to comprise of its trustees, the Branch General Manager and the Branch Operations Manager. The total employment benefits including employer pension contributions of the key management personnel were £82,050 (2023: £69,199).

The charity has purchased insurance to protect the charity from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part.

The premium paid by the charity during the year totalled £3,759 (2023: £1,241) and provides cover up to a maximum of £3 million (2023: £3 million).

Notes to the Financial Statements For the Year Ended 31 December 2024

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

16. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17. Tangible fixed assets

	Leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 January 2024	117,655	43,746	96,324	257,725
Additions	-	-	66,262	66,262
Disposals	(835)	-	(2,500)	(3,335)
At 31 December 2024	116,820	43,746	160,086	320,652
Depreciation				
At 1 January 2024	117,655	32,225	81,207	231,088
Charge for the year	-	4,474	9,872	14,346
On disposals	(835)	-	(2,500)	(3,335)
At 31 December 2024	116,820	36,699	88,580	242,100
Net book value				
At 31 December 2024	-	7,047	71,506	78,553
At 31 December 2023	-	11,521	15,116	26,637

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

18. Fixed asset investments

	Listed Investments
Cost or valuation	£
At 1 January 2024	565
Disposal	(565)
At 31 December 2024	-
	-
Net book value	
At 31 December 2024	-
At 31 December 2023	565
	-

19. Stocks

	2024	2023
	£	£
Goods for resale	4,478	5,972

20. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	1,200	33
Other debtors	228,164	40,589
Prepayments	29,554	14,337
	258,918	54,959

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

21. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	12,672	24,437
Other creditors	7,779	1,249
Accruals and deferred income	22,070	9,557
	<u>42,521</u>	<u>35,243</u>

22. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Tangible fixed assets fund	26,637	51,916	-	-	78,553
Adoption centre fund	700,000	-	-	-	700,000
Financial assistance special cases fund	7,753	-	-	-	7,753
General fund	346,971	1,002,734	(860,084)	-	489,621
	<u>1,081,361</u>	<u>1,054,650</u>	<u>(860,084)</u>	<u>-</u>	<u>1,275,926</u>
Restricted funds					
Dog boarding fund	4,670	-	-	-	4,670
Adoption centre project	5,000	-	(5,000)	-	-
Pens for Apsley Warehouse	12,890	-	(12,890)	-	-
Grant for Animal Welfare van	-	5,000	-	-	5,000
	<u>22,560</u>	<u>5,000</u>	<u>(17,890)</u>	<u>-</u>	<u>9,670</u>
Total funds	<u>1,103,921</u>	<u>1,059,650</u>	<u>(877,974)</u>	<u>-</u>	<u>1,285,596</u>

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

22. Statement of funds (Continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Tangible fixed assets fund	40,097	-	(13,460)	-	26,637
Adoption centre fund	700,000	-	-	-	700,000
Financial assistance special cases fund	9,500	-	(1,747)	-	7,753
General fund	191,736	955,475	(801,265)	1,025	346,971
At 31 December 2023	941,333	955,475	(816,472)	1,025	1,081,361
Restricted funds					
Animal food fund	1,500	-	(1,500)	-	-
Dog boarding fund	4,845	-	(175)	-	4,670
Branch adoption centre project	5,000	-	-	-	5,000
Pens for fosterers	1,025	-	-	(1,025)	-
Veterinary fees fund	15,000	-	(15,000)	-	-
Cat boarding fund	3,500	-	(3,500)	-	-
Pens for Apsley warehouse	-	12,890	-	-	12,890
At 31 December 2023	30,870	12,890	(20,175)	(1,025)	22,560
Total of funds	972,203	968,365	(836,647)	-	1,103,921

The Adoption centre fund is a designated fund which will be used to fund the running costs of the Apsley cattery rehoming centre.

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

22. Statement of funds (Continued)

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	78,553	-	78,553
Fixed asset investments	-	-	-
Current assets	1,239,895	9,670	1,249,565
Creditors due within one year	(42,522)	-	(42,522)
Total	1,275,926	9,670	1,285,596

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	26,637	-	26,637
Fixed asset investments	565	-	565
Current assets	1,089,402	22,560	1,111,962
Creditors due within one year	(35,243)	-	(35,243)
Total	1,081,361	22,560	1,103,921

Notes to the Financial Statements
For the Year Ended 31 December 2024

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

	2024	2023
	£	£
Net income for the year (as per Statement of Financial Activities)	181,676	131,718
Adjustments for:		
Depreciation charges	14,346	15,742
(Profit)/Loss on the sale of fixed assets	-	(700)
Decrease/(increase) in stocks	1,494	(912)
Increase in debtors	(203,959)	(7,145)
Increase in creditors	7,278	(11,305)
Interest received	(40,310)	(31,466)
Net cash provided by/(used in) operating activities	(39,475)	95,932

24. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	986,169	1,051,031
Total cash and cash equivalents	986,169	1,051,031

25. Analysis of changes in net debt

	At 1 January	Cash flows	At 31 December
	2024		2024
	£	£	£
Cash at bank and in hand	1,051,031	(64,862)	986,169

RSPCA North West London and South Hertfordshire Branch CIO

Notes to the Financial Statements For the Year Ended 31 December 2024

26. Pension commitments

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £11,327 (2023: £10,080).

27. Operating lease commitments

At 31 December 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	123,760	100,500
Later than 1 year and no later than 5 years	376,129	228,889
Later than 5 years	283,781	88,948
	<u>783,670</u>	<u>418,337</u>

28. Related party transactions

The charity is an affiliated branch of the Royal Society for the Prevention of Cruelty to Animals (RSPCA) (Charity Registration number: 219099) and is governed by RSPCA Branch Rules.

During the year the charity received donations of £59,246 (2023: £62,933) from the RSPCA door to door fundraising grant and other RSPCA grants and paid grants and donations of £551 (2023: £5,110). At 31 December 2024 £1,072 was due from RSPCA (2023: £314 due from RSPCA).

During the year the charity received donations without conditions from trustees totalling £320 (2023: £1,035).