RSPCA WOODSIDE

Minutes of the Extraordinary General Meeting
(held virtually)

RSPCA Leicestershire, Peterborough and Rutland Branch

27th October 2025

Present: C. Acton (CA, Chair), P. Clark (PC, Trustee), M. Mannix (MM, Trustee), G. Gough (GG, Trustee), B. Malamah-Thomas (BM-T, Trustee), R. Lane (RL, Member), S. Dewick (SD, Member), R. Phipps (RP, Clerk), E. Peake (EP, CEO), D. Mistry (DM, Guest)

Members present: 7, RSPCA Staff: 2, Guests: 1

The meeting was quorate in terms of number of members present.

1. Opening address and welcome

1.1 The Chair welcomed those present and thanked them for attending.

1.2 The Chair advised that the meeting was needed in order to present the audited accounts, as they were not ready for the AGM in June.

2. Apologies for absence

2.1 Apologies were noted from members S. Kinchington (Treasurer), D. Morrish (Trustee), C. Page (Trustee) and A. Fox.

3. To receive the accounts for the last financial year

3.1 The Chair then introduced DM (auditor from TC Group) to present the accounts and the audit findings.

3.2 DM discussed the key points of the 2024 audited accounts. Net deficit of £360,717. Target reserves £1,272,000, actual reserves are £498,727. Shortfall of £776,363. DM highlighted this so that the Trustees can review whether the target needs updating. DM advised that revenue was £1.8 million, and costs were £2.1 million. The accounts include restricted funds for Peterborough and the vet suite. Net assets amounted to £5,009,035. An adjustment was made to bring the assets in line with the fixed assets register. DM advised that accounting for Barney and Bella and the shops will sit under the Woodside Trading Company Limited from 2025.

3.3 RL asked whether this means that the restricted funds for the vet centre have now been subsumed within the charity. DM advised that this is a conversation he still needs to have with the Board. CA stated that wherever the funds sit, they will remain restricted for the vet facility. RL raised a concern that when the branch had previously explored having its own vets on site, all funds were restricted and intended solely for the animals. She questioned whether, if the trading company ceased trading, the vet facility would also close and queried how protected the money would be. CA advised that if the trading company was closed, the money would revert to the charity. DM confirmed that the charity is the parent company, holding 100% of the shares in the trading company.

RL further stated that the set-up costs had originated from a legacy left to the charity and therefore felt the funding should continue to sit within the charity. The original vet equipment had been purchased by the university, and RL questioned whether it remained available for university use. EP advised that the university had visited the facility and remained supportive of the commercial venture. RL also raised concerns regarding insurance requirements for a commercial veterinary practice and whether sufficient due diligence had been undertaken. EP advised that the Clinical Director had liaised directly with the insurance company regarding the proposed arrangements.

RL commented that, as the practice treated privately owned animals, there could be potential legal risks should issues arise. EP advised that all necessary checks had been completed, that the national society had been kept updated throughout, and that representatives had visited the facility and were satisfied with how the practice was operating. MM asked whether RL was requesting any amendments to the accounts in relation to the veterinary practice. RL confirmed that she was not, but felt the accounts did not fully reflect the distinctions within the arrangements. CA advised that, as outlined by DM, the accounts would appear differently next year, with the private veterinary finances shown under the trading company. RP added that these were the 2024 accounts and therefore pre-dated the opening of the private veterinary practice in May 2025. PC added that the Board had been presented with a comprehensive business plan and reassured that centre animals would continue to receive appropriate support, with profits from the private practice contributing towards charitable income.

3.4 The Chair asked if there were any more questions on this section. No questions asked.

3.5 DM then gave a brief overview of the TC Group and highlighted that the Board had been presented with the audit findings from this year – areas or processes that can be improved upon for the next audit. CA added that most of the suggested improvements related to the long-term absence within the Finance Team and that he was confident that these would also be acted upon by the Finance team now that they were in a much more stable place.

3.6 The Chair asked if there were any more questions on this section. No questions asked.

3.7 The Chair thanked DM for his presentation.

3.8 The Chair asked members present to vote to receive the accounts. Proposed: P.C., Seconded: M.M. All were in agreement and the accounts were formally received by the membership.

3.9 The Chair added that it was worth noting in the minutes the extraordinary challenges that resulted in the delay in presenting the accounts this year. As well as the long-term absence in our finance team, there were also a number of staff changes within the TC group throughout the audit process. Also, additional supporting data and evidence were requested during this year's audit process that had not previously been required.

The meeting closed at 7.05 pm