Charity number: 222261

THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS: LEICESTERSHIRE, PETERBOROUGH AND RUTLAND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

CONTENTS

THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS: LEICESTERSHIRE, PETERBOROUGH AND RUTLAND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Mr C Acton Mr S Kinchington Mr D Morrish Ms P Clark Ms C Page Mr M Mannix (appointed 17 March 2025) Miss B Malamah-Thomas (appointed 24 June 2025) Miss G Gough (appointed 1 September 2025)
Charity registered number	222261
Registered office	Woodside Animal Centre 190 Scudamore Road Leicester LE3 1UQ
Independent auditors	PKF Smith Cooper Audit Limited Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
Bankers	Lloyds Bank plc 7 High Street Leicester LE1 9FS
	CAF Bank 25 Kings Hill Avenue Kings Hill West Malding Kent ME19 4JQ
Solicitors	Messrs, Bray & Bray 36-42 Humberstone Road Leicester LE5 0AE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 January 2025 to 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

RSPCA Leicestershire, Peterborough and Rutland Branch (also known as RSPCA Woodside) is a separately registered charity of the Royal Society for the Prevention of Cruelty to Animals (RSPCA) and is governed by the RSPCA Acts, RSPCA Rules and RSPCA Branch Rules. The Trustee Board is registered with the Charity Commission as an incorporated trustee body and oversees the strategic management of RSPCA Woodside, with day-to-day operational management of the Charity being delegated to a CEO.

RSPCA Woodside owns and runs an animal rehoming centre and carries out its direct animal welfare work within the area of Leicestershire, Peterborough and Rutland.

Objectives and activities

a. Policies and objectives

The Charity's objectives follow those of the National RSPCA. We aim to prevent cruelty, promote kindness and alleviate the suffering of animals particularly within the Branch area. As a Branch, we work in accordance with the policies of the National RSPCA.

The RSPCA Leicestershire, Peterborough and Rutland Branch aims to achieve this by rehoming animals which are brought into our care. These animals are often abandoned or have been mistreated and often have required the support of the RSPCA Inspectorate. All animals received into the care of the Branch receive veterinary treatment, vaccination, neutering, microchipping, flea treatment and worming treatment and are assessed for rehoming. The Branch offers advice to the public in matters concerning animal welfare, rehoming and adoption. Our on-site events help to promote the message regarding responsible pet ownership and these are well received by the public who attend.

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)'.

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

Under the Charities Act 2011, the advancement of animal welfare is recognised as a distinct statutory charitable purpose. This legislation and the Animal Welfare Act of the same year indicate an acceptance by society that treating living creatures with compassion has a moral benefit for the public. Whilst the public benefit is clear, it is sometimes difficult to quantify other than by providing an understanding of the activities undertaken by the Branch, which include:

- The prevention or suppression of cruelty to animals through providing support for local RSPCA Inspectors by taking in, free of charge, mistreated or abandoned animals - including pets whose owners suffer ill health, or financial difficulties, or pass away.

- Providing subsidised veterinary treatment for animals which are sick or injured and belong to local people on low incomes.

- Providing subsidised neutering and micro-chipping of companion animals for those in the Branch area on low incomes, which helps to control dog and cat populations and promotes responsible pet ownership.

- Animals in our care receive veterinary treatment, vaccination. neutering and micro-chipping and are assessed for rehoming. which helps to control the incidence and spread of disease and suffering.

- We rehome animals in need at low cost.

- We take in lost animals and take steps to reunite them with their owners.

- We respond to enquiries and provide free animal advice over the telephone, and face to face with members of the public.

- We deliver educational talks to schools and social groups; supported with free literature and leaflets providing advice on animal care.

- Within the terms of our governing document we support the National Society and other RSPCA Branches.

- The Branch is supported by a large contingent of volunteers. with opportunities which include fostering; dog walking; assisting in the animal centre; assisting in our charity shops; and fundraising. Their tireless assistance is essential to the running of the Charity.

c. Volunteers

We provide a range of volunteering opportunities for members of the public. Such volunteering roles, including fostering, dog walking, assisting in the cattery, in reception. in administrative roles, at our charity shops and with fundraising, all give a broad perspective of the work we do and gives volunteers a chance to participate in responsible pet ownership and positive animal welfare. The contact we have with individuals and the growing number of companies who also support us ensures that a wide group of local members of the public enjoy working with us in a compassionate and rewarding way. We ensure. through our policies. that no individual will be excluded from volunteering on the grounds of gender, marital or family status, religious belief or political opinion, disability, race or ethnic origin, nationality, sexual orientation or age, or any other criteria which could be deemed to be discriminatory or divisive.

Objectives and activities (continued)

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

The Trustees have reviewed the general guidance provided by the Charity Commission with regard to a statement of public benefit. The Trustees have ensured that the Charity remains focussed on our charitable aims and continue to deliver benefits to the public.

The Charity aims to achieve these objectives by promoting the work and objects of the National RSPCA. It aims to provide support locally to those people whose animals are in need, promoting good levels of care and welfare of animals and rehoming abandoned animals and mistreated pets. The welfare work undertaken by the Branch, although local in nature, benefits society at large and also aims to help people in need with the care of their animals. All of our charitable activities focus on promoting kindness and preventing or suppressing cruelty and are undertaken to further our purposes for the public benefit.

We offer advice through multiple digital channels and face-to-face to members of the public. In addition, we have free leaflets giving advice to the public on a range of animal welfare issues. These are available through our on-site reception and at our charity shops across the area. The public benefits through the promotion of responsible pet ownership.

Within the terms of our governing document, we support the Inspectorate, the National Society and other RSPCA Branches. We also have good working relationships with a number of the local animal welfare charities and have been able to extend our support through veterinary care to some of their animals.

Achievements and performance

a. Financial performance indicators

During 2025, the charity delivered a positive financial performance despite continued economic pressures affecting the charity sector. Total incoming resources increased to £2,615,376 compared with £1,815,391 in 2024, driven by strong legacy income, growth in retail operations, and the successful development of commercial veterinary services.

The charity reported a net movement in funds of £174,910 (2024: deficit of £290,428), with unrestricted funds increasing to £4,121,135. Cash balances remained stable at £659,233 and investments increased to £1,114,259, providing continued financial resilience.

Retail income increased significantly during the year to £894,838 (2024: £706,253), reflecting the continued expansion and strong performance of the charity shop portfolio. The Barney & Bella veterinary facility also continued to develop positively during its first full operational year, contributing both financially and operationally to the charity’s objectives.

The Trustees remain satisfied that the charity is in a stable financial position and continues to maintain appropriate reserves to support ongoing operations and future development.

Achievements and performance (continued)

b. Key performance indicators

The charity monitors a range of operational and financial key performance indicators to assess effectiveness and impact. During 2025:

- 624 animals came into the care of Woodside Animal Centre;
- 479 animals were successfully rehomed;
- 140 animals were supported through foster placements;
- 350 animals were microchipped;
- 341 animals were neutered.

The Barney & Bella veterinary facility also delivered significant impact during the year, including:

- 919 animals treated;
- 3,598 veterinary consultations delivered;
- 333 inspectorate animals treated;
- 248 animals microchipped;
- 251 cats and 101 dogs neutered.

In addition, the charity expanded its retail operations and continued to strengthen volunteer engagement across the organisation.

c. Review of activities

2025 was a year of significant operational progress and organisational development for the charity. The continued transformation programme led by the Chief Executive Officer focused on improving sustainability, strengthening governance, modernising operations, and enhancing animal welfare outcomes.

A major achievement during the year was the continued development of Barney & Bella Independent Vets, the charity’s commercial veterinary practice. The facility has been well received by the local community and supports both shelter animals and members of the public, generating income that is reinvested directly into charitable animal welfare work.

The charity also expanded its retail presence across Leicestershire, Peterborough and Rutland, helping to increase unrestricted income while promoting sustainability through reuse and recycling initiatives.

Operationally, the charity continued to provide high standards of animal welfare, rehabilitation and rehoming services. The organisation invested in behavioural support, veterinary care, staff development, volunteer engagement and governance improvements throughout the year.

The Trustees are particularly grateful to the staff and volunteers whose commitment and resilience enabled the charity to continue delivering services despite financial and staffing challenges experienced during the year.

Achievements and performance (continued)

d. Factors relevant to achieve objectives

The Trustees recognise several factors that are important to the successful achievement of the charity's objectives. These include maintaining sustainable and diversified income streams, recruiting and retaining skilled staff and volunteers, ensuring strong governance arrangements, and continuing investment in facilities and infrastructure.

During 2025, the charity continued to face inflationary pressures, increased staffing costs and recruitment challenges affecting the wider charity and veterinary sectors. Despite these pressures, the organisation maintained service delivery and continued to invest in strategic development and operational improvement.

The Trustees also recognise the importance of sustainability, digital development, equality, diversity and inclusion, and long-term environmental responsibility in achieving the charity's future objectives. Work has commenced on a sustainability roadmap and future carbon reduction planning.

e. Fundraising activities and income generation

The charity generates income through a combination of donations, legacies, retail operations, veterinary services, fundraising events, grants, and investment income. During 2025, fundraising and commercial income performed strongly despite operating for part of the year without a dedicated fundraising team.

Retail income continued to grow significantly following expansion of the charity shop portfolio across the region. The charity also strengthened its commercial approach through the development of Barney & Bella Independent Vets, supporting the organisation's long-term strategy to diversify income and reduce reliance on legacy income.

The Trustees remain extremely grateful for the continued generosity of supporters, donors, volunteers, local businesses and the wider community whose support enables the charity to continue its animal welfare work.

f. Investment policy and performance

The Management Committee, having regard to the liquidity requirements of the Branch, have kept significant funds available in a variety of bank facilities so as to provide for ease of access. Longer term funds are held by the Branch as stock market investments that are managed by professional investment managers under the policy set down by the Branch by which no investments can be made in companies who are involved in animal testing or other activities that may place the welfare of animal at risk. As a result of this policy, investment income may not reflect a purely commercial rate of return. In the view of the Management Committee, this is acceptable in order to advance the objectives of the Branch.

Financial review

a. 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.

b. Risk management and reserves policy

The major risk to the Branch is that its annual income falls below annual expenditure and this risk is monitored by the Trustees at their meetings. Because of the significance of this risk, the Management Committee have forecast the level of free reserves (that is those funds not tied up in fixed assets and restricted funds) the Branch will require in order to maintain its operations. A significant proportion of the Branch's income derives from donations and legacies, the levels of which cannot be guaranteed or anticipated and accordingly, the Management Committee considers it prudent to maintain liquid or similar reserves equivalent to 9 months' expenditure as set out in the Statement of Financial Activities. Actual free reserves are calculated to exclude fixed assets and restricted reserves, but include investments.

c. Principal risks and uncertainties

The Trustees regularly review the major risks facing the charity and have systems and procedures in place to mitigate these risks wherever possible. The principal risks identified include:

- Financial pressures arising from inflation and increased operational costs;
- Reliance on legacy income, which can fluctuate significantly in timing and value;
- Recruitment and retention challenges within veterinary and animal welfare services;
- Health and safety risks associated with operating an animal welfare and veterinary facility;
- Regulatory and compliance risks;
- Cyber security and data protection risks;
- Reputational risks associated with animal welfare operations and public fundraising activities.

The Trustees continue to monitor these risks through regular financial reporting, governance oversight, operational review processes, health and safety monitoring, and strategic planning.

d. Financial risk management objectives and policies

The charity’s financial risk management objectives are designed to protect the organisation’s financial sustainability while supporting delivery of its charitable objectives.

The Trustees maintain oversight of financial performance through regular budget monitoring, cashflow forecasting, reserves management, and investment review. The charity seeks to maintain an appropriate level of unrestricted reserves to provide financial stability and operational resilience.

Investment funds are professionally managed in accordance with the charity’s ethical investment policy. Income diversification remains a key strategic objective, with continued focus on retail growth, veterinary income generation, fundraising development, and community partnerships.

The Trustees also continue to strengthen internal financial controls, governance arrangements, and reporting processes across the organisation.

e. Principal funding

The charity’s principal sources of funding include donations and legacies, income from retail operations, veterinary services, fundraising events, investment income, and charitable activities.

Legacy income continues to represent a significant source of funding for the organisation, alongside the growing contribution from retail operations and veterinary services. During 2025, total income from donations and legacies amounted to £1.06m, while retail income generated £894k.

The continued development of Barney & Bella Independent Vets forms part of the charity’s long-term strategy to diversify income streams and improve financial sustainability.

Structure, governance and management

a. Constitution

The Royal Society for the Prevention of Cruelty to Animals: Leicestershire, Peterborough and Rutland is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Governance and administration

The Management Committee are the Branch Trustees and meet six times a year to oversee the activities of the Branch; to deal with any significant issues that have arisen; to set policy; and to review the financial position. A current subcommittee exists to deal with financial management. A further two separate committee were established in 2025, one to service the new Trading Company, and another to focus on Health & Safety.

In 2026 a new Audit, Risk and Compliance subcommittee (ARC) is also being established. All decisions of the subcommittees are subject to ratifications of the full Management Committee.

The Management Committee are all subject to election each year at the Branch's Annual General Meeting. The Branch operates within a national network of separately registered charitable organisations (branches) that pursue the same objectives and which are known collectively as the Royal Society for the Prevention of Cruelty to Animals. Each Branch operates within a defined geographical area for the purposes of fundraising and the provision of animal care facilities and treatments. A regional structure also exists that is overseen on a national basis. This structure provides a team of specialist Inspectors and co-ordinates the policies and objectives of the branches. Representatives of the branches, regional and national organisations meet on an annual basis as a forum to consider all issues affecting animal welfare; and to develop policies for the future pursuit of their common aims.

Since the appointment of Emma Peake as Chief Executive Officer in 2023, there has continued to be significant operational transformation across the organisation. Efforts will continue in 2026 to build a Senior Management Team capable of driving the organisation forward. approach ensures that all areas of operations are considered in policy development and that Woodside remains compliant with relevant legislation and best practice. The Committee's work, combined with a renewed organisational focus on health and safety, has already delivered substantial improvements across the centre.

While progress has been made in many areas, further work is required to ensure that RSPCA Woodside is not only fully compliant with all relevant regulations but also achieves the highest standards possible. Looking ahead, the organisation will continue to focus on future-proofing, with particular attention to Equality, Diversity and Inclusion, and sustainability.

Agendas continue to prioritise strategic oversight, governance, and the delivery of the organisation's ongoing programme of change. This approach has proved more sustainable and effective, improving decision-making efficiency and supporting the recruitment and retention of Trustees.

c. Methods of appointment or election of Trustees

All members are encouraged to invite nominations as trustees prior to each Annual General Meeting - advising them of retiring trustees and requesting nominations. When considering co-opting trustees, the Management Committee has regard to the requirement for any specialist skills needed, and skills audits are undertaken to identify particular gaps in the skills base.

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

New trustees will undergo a period of orientation to brief them on their legal obligations under charity, trust and (if necessary} company law; the Charity Guidance on public benefit; and inform them of the content of the Branch governing documentation; the operation of the Management Committee and decision-making processes; the business plan and recent financial performance. They will meet key employees and other trustees - and are encouraged to attend appropriate internal and external training events that will facilitate their understanding of their role.

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Woodside continues to grow and develop and our Veterinary Facility continues to impact the services we can offer within our region. We aim to increase our charity shop portfolio in 2026 and diversify our retail offering!

The continuing global financial challenges experienced in 2025 demonstrated the need for RSPCA Woodside to broaden its income base to ensure long-term stability. In 2025, a key development was the opening of the veterinary facilities to the public under the name Barney & Bella Independent Vets, which is growing steadily as a trusted brand.

Disclosure of information to auditors

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

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

Auditors

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Connor Acton (May 21, 2026 14:47:00 GMT+1)

....

Mr C Acton
(Chair of Trustees)
Date: May 21, 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 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 and the Charity’s governing document. 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 its behalf by:

Connor Acton (May 21, 2026 14:47:00 GMT+1)
....
Mr C Acton
(Chair of Trustees)
Date: May 21, 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS: LEICESTERSHIRE, PETERBOROUGH AND RUTLAND

Opinion

We have audited the financial statements of The Royal Society for the Prevention of Cruelty to Animals: Leicestershire, Peterborough and Rutland (the 'charity') for the year ended 31 December 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charity’s governing document.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS: LEICESTERSHIRE, PETERBOROUGH AND RUTLAND (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; 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 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS: LEICESTERSHIRE, PETERBOROUGH AND RUTLAND (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and industry, we identify the key laws and regulations affecting the charity. We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made;
- management override of control;
- posting of unusual journals or transactions.

We focussed on those areas that could give rise to a material misstatement in the financial statements. Our procedures included, but were not limited to:

- enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS: LEICESTERSHIRE, PETERBOROUGH AND RUTLAND (CONTINUED)

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Smith Cooper Audit Limited
Statutory Auditors
2 Lace Market Square
Nottingham
NG1 1PB

Date:

PKF Smith Cooper Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Income from:					
Donations and legacies	3	**1,061,435**	**-**	**1,061,435**	*565,063*
Charitable activities	4	**1,116,517**	**-**	**1,116,517**	*805,822*
Other trading activities	5	**398,480**	**-**	**398,480**	*409,373*
Investment income	6	**38,944**	**-**	**38,944**	*35,133*
Total income		**2,615,376**	**-**	**2,615,376**	*1,815,391*
Expenditure on:					
Raising funds	7	**440,683**	**-**	**440,683**	*228,535*
Charitable activities	8	**1,906,588**	**144,482**	**2,051,070**	*1,947,573*
Total expenditure		**2,347,271**	**144,482**	**2,491,753**	*2,176,108*
Net income/(expenditure) before net gains on investments		**268,105**	**(144,482)**	**123,623**	*(360,717)*
Net gains on investments		**51,287**	**-**	**51,287**	*70,289*
Net income/(expenditure)		**319,392**	**(144,482)**	**174,910**	*(290,428)*
Transfers between funds	21	**90,531**	**(90,531)**	**-**	*-*
Net movement in funds		**409,923**	**(235,013)**	**174,910**	*(290,428)*
Reconciliation of funds:					
Total funds brought forward (As restated)		**3,711,212**	**1,297,823**	**5,009,035**	*5,299,463*
Net movement in funds		**409,923**	**(235,013)**	**174,910**	*(290,428)*
Total funds carried forward		**4,121,135**	**1,062,810**	**5,183,945**	*5,009,035*

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

The notes on pages 18 to 38 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*As restated* *2024* *£*
Fixed assets					
Tangible assets	13		**2,318,264**		*2,406,987*
Investments	14		**1,114,259**		*1,049,012*
			3,432,523		*3,455,999*
Current assets					
Stocks	16	**64,845**		*28,757*	
Debtors	17	**1,198,526**		*1,019,909*	
Cash at bank and in hand		**659,255**		*701,414*	
		1,922,626		*1,750,080*	
Current liabilities					
Creditors: amounts falling due within one year	18	**(119,532)**		*(197,044)*	
Net current assets			**1,803,094**		*1,553,036*
Total assets less current liabilities			**5,235,617**		*5,009,035*
Provisions for liabilities	19		**(51,672)**		*-*
Total net assets			**5,183,945**		*5,009,035*
Charity funds					
Restricted funds	21		**1,208,896**		*1,297,823*
Unrestricted funds	21		**3,975,049**		*3,711,212*
Total funds			**5,183,945**		*5,009,035*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

Connor Acton (May 21, 2026 14:47:00 GMT+1)

Mr C Acton
(Chair of Trustees)
Date: May 21, 2026

The notes on pages 18 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	*As restated* *2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(23,911)**	*(69,583)*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(33,904)**	*(69,692)*
Purchase of fixed asset investments	**(207,292)**	*(347,905)*
Sale of tangible fixed asset	**-**	*1,294*
Sale of fixed asset investments	**193,878**	*309,946*
Interest received	**2,020**	*5,272*
Dividends received	**27,050**	*20,158*
Net cash used in investing activities	**(18,248)**	**(80,927)**
Change in cash and cash equivalents in the year	**(42,159)**	**(150,510)**
Cash and cash equivalents at the beginning of the year	**701,414**	*851,924*
Cash and cash equivalents at the end of the year	**659,255**	*701,414*

The notes on pages 18 to 38 form part of these financial statements

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

1. General information

The Royal Society for the Prevention of Cruelty to Animals: Leicestershire, Peterborough and Rutland is a charity, registered in England. Its registered office is Woodside Animal Centre, 190 Scudamore Road, Leicester, LE3 1UG. The registered charity number is 222261.

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.

The Royal Society for the Prevention of Cruelty to Animals: Leicestershire, Peterborough and Rutland 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 charity's functional and presentational currency is GBP rounded to the nearest pound.

The charity is exempt under section 402/405 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as its subsidiary undertaking is not material for the purpose of giving a true and fair view.

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

2.2 Going concern

As at the point of authorising the accounts, and for the foreseeable future, the trustees consider the going concern assumption to still be appropriate. The trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

2. Accounting policies (continued)

2.3 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.

Legacies

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind

Gifts in kind donated to the Branch for its own use are recognised as incoming resources when receivable and are recorded at estimated market value at the time of receipt. Donations of animal food are included in the Statement of Financial Activities based on an estimate of the annual consumption requirements of the Branch.

In respect of goods donated for sale through the Charity shops, income is recorded only at the time when the goods are sold.

The Branch receives significant amounts of assistance in the form of auxiliary and volunteer help. It is not possible to value in monetary terms the extent of this assistance and accordingly, the intangible income is not included in the Statement of Financial Activities.

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

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Allocation and apportionment of costs

Costs (including irrecoverable VAT input tax) are allocated between the relevant activities categories as follows:

Raising funds includes all costs directly related to the operation of the Branch's charity shops and all other fundraising activities.

Animal centre costs include all expenditure directly related to the operation of the Woodside Animal Centre.

Governance costs include all expenditure related to the general running of the Branch that are not directly related to either fundraising, or the running of the animal centre.

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 Gift Aid

In the case of a Gift Aid payment made within the Group, income is accrued when the payment is payable to the Parent Charity under a legal obligation. Measurement is at the fair value receivable, which will normally be the transaction value.

Where the right to receive Gift Aid has been established, the amount receivable is recognised as income in the Statement of financial activities.

2.8 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 Tangible fixed assets and depreciation

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

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

2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation (continued)

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:

Freehold property	- 2% - 10% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 10% - 20% straight line
Computer equipment	- 20% straight line

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at theirtransaction cost and subsequently measured at fair value at the Balance Sheet date, unless the valuecannot be measured reliably in which case it is measured at cost less impairment. Investment gainsand losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) oninvestments’ in the Statement of Financial Activities.

2.11 Stocks

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

2.12 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.

2.13 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.

2.14 Liabilities

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

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

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

2. Accounting policies (continued)

2.15 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.

2.16 Operating leases

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

2.17 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.

2.18 Fund accounting

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

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

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

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

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	70,228	-	**70,228**	*60,733*
Legacies	809,844	-	**809,844**	*346,259*
Grants	-	-	**-**	*3,421*
Subscriptions, collections and appeals	181,363	-	**181,363**	*154,650*
Total 2025	1,061,435	-	**1,061,435**	*565,063*

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Animal sales and claims	113,993	**113,993**	*75,361*
Boarding fees and sundries	213,039	**213,039**	*122,926*
Pet insurance commission	27,659	**27,659**	*24,787*
Sale of drugs and medicines	50,282	**50,282**	*33,575*
Retail income from donated goods	669,389	**669,389**	*482,358*
Income from fund raising events	42,155	**42,155**	*66,815*
Total 2025	1,116,517	**1,116,517**	*805,822*

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Retail income	225,449	**225,449**	*223,895*
Sale of drugs and medicines	173,031	**173,031**	*185,478*
Total 2025	398,480	**398,480**	*409,373*

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Rent received	9,874	**9,874**	*9,703*
Dividends received	27,050	**27,050**	*20,158*
Deposit account interest	2,020	**2,020**	*5,272*
Total 2025	38,944	**38,944**	*35,133*

7. Expenditure on raising funds

Costs of raising donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Advertising and public relations	185	-	**185**	*5,148*
Consumables	12	-	**12**	*-*
Depreciation	22	-	**22**	*-*
Computer support and web development	185	-	**185**	*6*
Postage and Stationary	76	-	**76**	*310*
Sundries	1,233	-	**1,233**	*1,976*
Fundraising Events	17,723	-	**17,723**	*16,019*
Bank Charges	(752)	-	**(752)**	*1,625*
Governance costs	19,630	-	**19,630**	*6,523*
Wages and Salaries	53,020	-	**53,020**	*55,965*
National Insurance	4,251	-	**4,251**	*4,394*
Pension Costs	749	-	**749**	*1,215*
Total 2025	96,334	-	**96,334**	*93,181*

7. Expenditure on raising funds (continued)

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	*As restated Total funds 2024 £*
Drugs, medicines, fees and consumables	3,165	**3,165**	-
Sundries	1,591	**1,591**	*2,464*
Postage & Stationary	351	**351**	-
Cleaning	2,422	**2,422**	-
Repairs and Maintenance	2,714	**2,714**	-
Motor & Travel	38	**38**	-
Staff uniforms	1,300	**1,300**	-
Purchase of goods for resale	115,559	**115,559**	*132,890*
Staff training	1,286	**1,286**	-
Computer support and web development	3,672	**3,672**	-
Bank Charges	4,014	**4,014**	-
Wages and Salaries	163,806	**163,806**	-
National Insurance	20,384	**20,384**	-
Pension Costs	2,969	**2,969**	-
Depreciation	21,078	**21,078**	-
Total 2025	344,349	**344,349**	*135,354*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	*As restated Total 2024 £*
Charitable activities costs	1,875,934	144,482	**2,020,416**	*1,924,401*
Governance costs	30,654	-	**30,654**	*23,172*
Total 2025	1,906,588	144,482	**2,051,070**	*1,947,573*
Total 2024	*1,925,339*	*22,234*	*1,947,573*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	**Support costs 2025 £**	**Total funds 2025 £**	*As restated Total funds 2024 £*
Charitable activities costs	1,969,566	50,850	**2,020,416**	*1,924,401*
Governance costs	-	30,654	**30,654**	*23,172*
Total 2025	1,969,566	81,504	**2,051,070**	*1,947,573*
Total 2024	*1,867,680*	*79,893*	*1,947,573*	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2025 £	Total funds 2025 £	*As Restated Total funds 2024 £*
Staff costs	1,214,023	**1,214,023**	*1,107,651*
Depreciation	101,599	**101,599**	*53,170*
Dilapidations	48,679	**48,679**	*6,583*
Veterinary fees and animal food	106,918	**106,918**	*209,962*
Rent	128,223	**128,223**	*80,761*
Repairs and Maintenance	39,102	**39,102**	*59,393*
Cleaning Expenses	61,873	**61,873**	*61,387*
Printing and Stationary	10,587	**10,587**	*10,146*
Motor and Travel	13,077	**13,077**	*17,368*
Computer Support and Web Development	32,741	**32,741**	*36,684*
Rates and Water	18,024	**18,024**	*15,637*
Drugs, Medicine and Consumables	31,786	**31,786**	*62,778*
Light and Heat	65,717	**65,717**	*68,795*
Telephone	15,351	**15,351**	*14,270*
Sundries	22,934	**22,934**	*25,364*
Staff Training	7,681	**7,681**	*4,048*
Staff Uniforms	4,135	**4,135**	*3,949*
Security Costs	8,980	**8,980**	*3,694*
Loss On Sale Of Tangible Fixed Assets	-	**-**	*(1,294)*
Bank Charges	16,133	**16,133**	*14,320*
Advertising and Public Relations	2,707	**2,707**	*4,962*
Insurance	19,296	**19,296**	*8,052*
	1,969,566	**1,969,566**	*1,867,680*

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2025 £	Governance costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Audit and accountancy fees	-	20,095	**20,095**	*14,090*
Investment management fees	-	10,559	**10,559**	*9,082*
Legal and professional fees	50,850	-	**50,850**	*39,594*
HR and payroll processing costs	-	-	**-**	*7,886*
HQ management fees	-	-	**-**	*9,241*
Total 2025	50,850	30,654	**81,504**	*79,893*
Total 2024	*56,721*	*23,172*	*79,893*	

10. Auditors' remuneration

	2025 £	*2024 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**14,475**	*14,090*

11. Staff costs

	2025 £	*2024 £*
Wages and salaries	**1,310,490**	*1,071,243*
Social security costs	**125,435**	*77,779*
Contribution to defined contribution pension schemes	**23,277**	*20,203*
	1,459,202	*1,169,225*

As part of an organisational restructuring, the charity incurred redundancy and termination costs of £10,117 (2024: £NIL). These costs relate to the removal of posts following a review of operational and financial requirements. The restructuring does not impact the charity’s ability to meet its Charities SORP reporting obligations.

11. Staff costs (continued)

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

	2025 No.	*2024 No.*
Staff	**67**	*58*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	*2024 No.*
In the band £70,001 - £80,000	**-**	*1*
In the band £80,001 - £90,000	**1**	*-*

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 January 2025	**3,384,891**	**43,077**	**175,793**	**133,016**	**3,736,777**
Additions	**-**	**-**	**19,215**	**14,689**	**33,904**
At 31 December 2025	**3,384,891**	**43,077**	**195,008**	**147,705**	**3,770,681**
Depreciation					
At 1 January 2025	**1,121,742**	**36,097**	**88,623**	**83,328**	**1,329,790**
Charge for the year	**67,288**	**3,555**	**27,097**	**24,687**	**122,627**
At 31 December 2025	**1,189,030**	**39,652**	**115,720**	**108,015**	**1,452,417**
Net book value					
At 31 December 2025	**2,195,861**	**3,425**	**79,288**	**39,690**	**2,318,264**
At 31 December 2024	*2,263,149*	*6,980*	*87,170*	*49,688*	*2,406,987*

14. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2025	**1,047,012**	**2,000**	**1,049,012**
Additions	**207,292**	**-**	**207,292**
Disposals	**(193,878)**	**-**	**(193,878)**
Revaluations	**51,833**	**-**	**51,833**
At 31 December 2025	**1,112,259**	**2,000**	**1,114,259**
Net book value			
At 31 December 2025	**1,112,259**	**2,000**	**1,114,259**
At 31 December 2024	*1,047,012*	*2,000*	*1,049,012*

The investment portfolio is held by RBC Brewin Dolphin who manage the portfolio on behalf of the Branch. The Management Committee set overall investment policy which is reviewed on an annual basis. Individual investment decisions are determined and implemented by RBC Brewin Dolphin on their own initiative within the overall investment and risk profile. The investments are included in the financial statements at their open market value at the balance sheet date. Changes in values for investments are recognised in the Statement of Financial Activities as "net gains/(losses) on investments". The Management Committee wish to emphasise, that the market values of the investments are subject to variation on a daily basis. The value of investments can go down as well as up.

As at 31 December 2025 the original cost of the investments was £957,765 (2024: £897,928).

15. Subsidaries

On the 29th April 2025 RSPCA Woodside Trading Limited was incorporated as a subsidiary of RSPCA – Leicestershire, Peterborough and Rutland. At 31 December 2025 the entity was dormant with share capital of £100, its registered address is 190 Scudamore Road, Leicester, United Kingdom, LE3 1UQ and company number is 16418043.

16. Stocks

	2025 £	*2024 £*
Drugs, medicines, consumables and identichip blanks	**39,263**	*14,379*
Goods for resale	**25,582**	*14,378*
	64,845	*28,757*

17. Debtors

	2025 £	*2024* *£*
Due within one year		
Trade debtors	**28,097**	*-*
Other debtors	**47,780**	*32,424*
Prepayments and accrued income	**70,705**	*58,528*
Legacy income receivable	**1,051,944**	*928,957*
	1,198,526	*1,019,909*

18. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Trade creditors	**66,379**	*119,310*
Other taxation and social security	**28,836**	*38,023*
Other creditors	**187**	*-*
Accruals and deferred income	**24,130**	*39,711*
	119,532	*197,044*

19. Provisions

	Dilapidations £
Additions	**51,672**
	51,672

A provision of £51,672 (2024: £NIL) has been recognised for dilapidation obligations relating to leased retail properties. This reflects the estimated costs required to restore premises to their original condition at the end of the lease term.

20. Prior year adjustments

The trustees reviewed the presentation of the accounts this year and have reclassified certain prior year amounts to improve clarity and consistency with the Charities SORP (FRS 102).

As a result of this review, £482,358 of retail income from donated goods, previously presented within income from non charitable trading activities, has been reclassified to income from charitable activities in line with the nature of the income.

£42,155 of fundraising income, previously presented within income from non charitable trading activities, has been reclassified to income from charitable activities in line with the nature of the income.

Additionally, £185,478 of income from the sale of drugs and medicines, previously presented within income from charitable activities, has been reclassified to income from non charitable trading activities in line with the nature of the income.

In line with the income reallocation above £590,809 of expenses previously included within expenditure on raising funds, have been reclassfied to expenditure on charitable activities to align with the income presentation.

Also, a credit of £73,538 previously reported within other expenditure has been reclassified to expenditure on charitable activites.

Brought forward funds of £805,488 have been reallocated from restricted funds to designated funds in line with the nature of the income and expenditure to which they relate.

The reclassifications above have no impact on the previously reported net movement in funds or total funds.

21. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Woodside Veterinary - Running Costs	**805,488**	**224,273**	**(364,159)**	**-**	**-**	**665,602**
General funds						
General fund	**2,905,724**	**2,197,308**	**(1,973,181)**	**128,309**	**51,287**	**3,309,447**
Total Unrestricted funds	**3,711,212**	**2,421,581**	**(2,337,340)**	**128,309**	**51,287**	**3,975,049**
Restricted funds						
Woodside Veterinary Centre	**940,327**	**-**	**(31,213)**	**19,638**	**-**	**928,752**
Peterborough Branch	**357,496**	**193,795**	**(123,200)**	**(147,947)**	**-**	**280,144**
	1,297,823	**193,795**	**(154,413)**	**(128,309)**	**-**	**1,208,896**
Total of funds	**5,009,035**	**2,615,376**	**(2,491,753)**	**-**	**51,287**	**5,183,945**

Woodside Veterinary Centre

At the start of March 2021 building work commenced on a new veterinary suite and work was completed during 2022. The majority of the funding for the new vet suite came from large legacies that were left to the charity so as to provide funding for the new project and to provide income for ongoing running costs.

A fixed asset fund was established to reflect the carrying value of the building, distinct from the income and expenditure in relation to the ongoing running of the vet suite.

Peterborough Branch

During 2023 the branch took over the activities of the RSPCA Peterborough Branch and the funds remaining in the branch bank accounts were transferred over. These funds were restricted to be used on Peterborough activities.

21. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 January 2024 £	*As restated As Income* £	*As restated Expenditure* £	*As restated Transfers in/out* £	*Gains/ (Losses)* £	*As restated Balance at 31 December 2024* £
Unrestricted funds						
Designated funds						
Woodside Veterinary Centre - Running Costs	*753,678*	*219,318*	*(166,495)*	*(1,013)*	*-*	*805,488*
General funds						
General funds	*3,316,445*	*1,595,330*	*(1,987,379)*	*(88,961)*	*70,289*	*2,905,724*
Total Unrestricted funds	*4,070,123*	*1,814,648*	*(2,153,874)*	*(89,974)*	*70,289*	*3,711,212*
Restricted funds						
Woodside Veterinary Centre	*989,724*	*-*	*(22,234)*	*(27,163)*	*-*	*940,327*
Peterborough Branch	*239,616*	*743*	*-*	*117,137*	*-*	*357,496*
	1,229,340	*743*	*(22,234)*	*89,974*	*-*	*1,297,823*
Total of funds	*5,299,463*	*1,815,391*	*(2,176,108)*	*-*	*70,289*	*5,009,035*

22. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Designated funds	**805,488**	**224,273**	**(364,159)**	**-**	**-**	**665,602**
General funds	**2,905,724**	**2,197,308**	**(1,973,181)**	**128,309**	**51,287**	**3,309,447**
Restricted funds	**1,297,823**	**193,795**	**(154,413)**	**(128,309)**	**-**	**1,208,896**
	5,009,035	**2,615,376**	**(2,491,753)**	**-**	**51,287**	**5,183,945**

Summary of funds - prior year

	Balance at 1 January 2024 £	*As restated Income £*	*As restated Expenditure £*	*As restated Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Designated funds	*753,678*	*219,318*	*(166,495)*	*(1,013)*	*-*	*805,488*
General funds	*3,316,445*	*1,595,330*	*(1,987,379)*	*(88,961)*	*70,289*	*2,905,724*
Restricted funds	*1,229,340*	*743*	*(22,234)*	*89,974*	*-*	*1,297,823*
	5,299,463	*1,815,391*	*(2,176,108)*	*-*	*70,289*	*5,009,035*

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,389,512	928,752	**2,318,264**
Fixed asset investments	1,114,259	-	**1,114,259**
Current assets	1,642,482	280,144	**1,922,626**
Creditors due within one year	(119,532)	-	**(119,532)**
Provisions for liabilities and charges	(51,672)	-	**(51,672)**
Total	3,975,049	1,208,896	**5,183,945**

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*1,439,938*	*967,049*	*2,406,987*
Fixed asset investments	*374,413*	*674,599*	*1,049,012*
Current assets	*1,288,418*	*461,662*	*1,750,080*
Creditors due within one year	*(197,045)*	*1*	*(197,044)*
Total	*2,905,724*	*2,103,311*	*5,009,035*

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

	2025 £	*As restated 2024 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**174,910**	*(290,428)*
Adjustments for:		
Depreciation charges	**122,627**	*53,170*
Gains on investments	**(51,287)**	*(70,289)*
Loss/(profit) on the sale of fixed assets	**-**	*(1,294)*
Decrease/(increase) in stocks	**(36,088)**	*9,443*
Decrease/(increase) in debtors	**(179,163)**	*157,356*
Increase/(decrease) in creditors	**(77,512)**	*97,889*
Increase in provisions	**51,672**	*-*
Interest received	**(2,020)**	*(5,272)*
Dividends received	**(27,050)**	*(20,158)*
Net cash used in operating activities	**(23,911)**	*(69,583)*

25. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**659,255**	*701,414*
Total cash and cash equivalents	**659,255**	*701,414*

26. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	**701,414**	**(42,159)**	**659,255**
	701,414	**(42,159)**	**659,255**

27. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £125,435 (2024: £77,779). Contributions of £40 (2024: £NIL) were payable to the fund at the balance sheet date and are included in creditors.

28. Operating lease commitments

At 31 December 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	*2024 £*
Not later than 1 year	**109,866**	*92,866*
Later than 1 year and not later than 5 years	**197,522**	*236,466*
	307,388	*329,332*

29. Related party transactions

The Branch operates within a national network of separately registered charitable organisations that pursue the same objectives and which are known collectively as the Royal Society for the Prevention of Cruelty to Animals. The network comprises a "branch" structure, with each branch operating within a defined geographical area for the purposes of fundraising and the provision of animal care facilities and treatments. A regional structure also exists that is overseen on a national basis. This structure provides a team of specialist Inspectors and co-ordinates the policies and objectives of the branches. Representatives of the branches, regional and national organisations meet on an annual basis as a forum to consider all issues affecting animal welfare and to develop policies for the future pursuit of their common aims.

The Branch also has links with other organisations committed to the same objectives.

Key Management Personnel (KMP) are those individuals who have authority and responsibility for planning, directing and controlling the activities of the company. The total remuneration of KMP for the financial year amounted to £205,922. This includes salaries, employer pension contributions, benefits in kind, and any other short term employee benefits.

30. Controlling party

In the opinion of the Management Committee (whilst acknowledging the structure within which the Branch operates) the Leicestershire, Peterborough & Rutland Branch is an independent organisation and is therefore not under the control of any other entity.

RSPCA Leicestershire Peterborough and Rutland - Final Accounts_

Final Audit Report 2026-05-21

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