

**REGISTERED CHARITY NUMBER: 205154**

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2013**

Bush & Co  
Chartered Accountants  
2 Barnfield Crescent  
Exeter  
EX1 1QT

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Charity Name</b>	RSPCA South East and West Devon Branch	
<b>Charity Number</b>	205154	
<b>Address</b>	Little Valley Animal Shelter Black Hat Lane Bakers Hill Exeter EX2 9TA	
<b>President</b>	Miss D Absalom	
<b>Trustees</b>	Mrs C B Allan (Chairman) Mrs W D Brookes (Secretary) Mrs B Gardner (Treasurer) Mr P Brush Mrs A Eyles Miss E McPhail Mrs B Gooding Mrs P Pollock Mrs J Williams Miss M Wood Mrs M Hardy Ms J Westgate Miss A Zapata	
<b>Senior Staff</b>	Acting Animal Shelter Manager Branch Administrator Manager Area Retail Manager	Miss J Evans Ms M Koutsoumanis Mr C Marshall
<b>Shop Managers</b>	Mrs T Walker Mrs M Booth Mrs J Currey Mrs S Royce Mrs J Dyer Mrs R Cox Mrs S Mason Mrs P Pollock Mrs L Thomson	
<b>Auditors</b>	Bush & Co Statutory Auditors 2 Barnfield Crescent Exeter EX1 1QT	
<b>Bankers</b>	Nat West Bank Plc 59 High Street Exeter EX4 3DL	

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

The Trustees present their report and financial statements for the year ended 31 December 2013.

**STRUCTURE AND GOVERNANCE**

The charity is constituted as an incorporated association, which operates as an autonomous branch of the National RSPCA and is subject to its branch rules. It is governed by a board of trustees, who are responsible for effective leadership and direction, and which meets monthly to make strategic decisions. Day to day management of the branch is delegated to the shelter manager and the area retail manager who report to the committee.

**Trustee Recruitment and Appointment**

A committee of trustees is elected at each AGM by the branch members to govern the charity. Trustees are recruited for their experience, empathy and knowledge of the charity and to keep the skills and composition of the trustee body balanced. Succession planning is regularly kept under review. All trustees give their time voluntarily and receive no benefits from the charity, although trustees can claim expenses properly and necessarily incurred in the performance of their duties.

**Trustee Induction and Training**

New trustees are given literature on the work of the charity and are encouraged to attend induction training. Information provided includes the latest financial statements of the branch and its minutes, the branch rules and the RSPCA's animal welfare policies. Trustees are encouraged to keep up to date with current issues relevant to their roles and to attend regular training.

**Trustee Responsibilities**

Trustees are legally required to prepare financial statements for each financial year, in accordance with the charity's governing document, the Charities Act 2011 and with Accounting and Reporting by Charities: a Statement of Recommended Practices (SORP 2005) reissued in May 2008 with all subsequent amendments. These financial statements must give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements the trustees are required to:

- Prepare accounts which give a true and fair view.
- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the statements on the going concern basis unless it is inappropriate to assume that the charity will continue to operate.
- Prepare an assessment of risks and opportunities.

The trustees are also responsible for maintaining proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, which will enable them to ensure that the financial statements comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent fraud or other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**Retiring Trustees**

The following Trustees resigned or were not re-elected during the year. We would like to take this opportunity to thank them for all the support they have given the branch.

Miss P Cowler	(Left 31.3.13)
Mrs B Foster	(Left 23.5.13)
Mrs K Morton	(Left 17.1.13)
Mrs S Shave	(Left 31.7.13)

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**OBJECTIVES AND ACTIVITIES**

The aims of the charity are to promote kindness and to prevent cruelty to animals by all lawful means. This involves the rescue, rehabilitation and rehoming of mistreated, abandoned and unwanted animals, support for the RSPCA inspectorate in the branch area and promotion of the work and objects of the National Society.

The trustees' objectives for the year are shaped by these strategic aims, with a view to obtaining income for the benefit of animal welfare in the area by raising funds through the nine charity shops, fundraising and maintaining and improving the value of the charity's investments.

The trustees have paid due regard to guidance by the Charity Commission in deciding what activities the charity should undertake.

The main activities of the charity during the year were the operation of the Little Valley Animal Shelter and the rehoming of unwanted animals. The activities also included the provision of veterinary care, microchipping, neutering and inoculations, the rescue of animals in the ambulance in the south Devon area and the provision of financial assistance with the cost of veterinary care for the animals of people on state benefits.

**PUBLIC BENEFIT STATEMENT**

All charities in England and Wales must have charitable aims that are based on providing public benefit and comply with section 4 of the Charities Act 2011. The trustees have regard to the Charity Commission's guidance on public benefit. The RSPCA's founders identified the Society's primary aim as being to alter the moral feelings of the country and to promote humane sentiment in humans towards animals which gives moral benefit to the human community as a whole.

The following branch activities during the year constitute clear benefit to the public:

- The branch supports the local community and inspectors by taking in mistreated or abandoned animals and those whose owners, through bereavement, disability, age, marriage break-up or other reasons, are unable or unwilling to keep them.
- Animals in the branch's care receive veterinary treatment, vaccination, neutering, micro-chipping and, if necessary, treatment for behavioural problems, and are assessed for rehoming.
- The branch re-homes the animals in its care at low cost to people willing and suitable to provide a home for them.
- The branch provides financial help to members of the public on state benefits, living in the branch area, to assist them in paying for veterinary bills. Financial help is also given towards veterinary bills for age-related illnesses to those who adopt older animals from the shelter.
- The branch provides free animal care advice to members of the public.

**ACHIEVEMENTS AND PERFORMANCE**

2013 has been a very eventful year since the South Devon Branch merged into the Exeter, East and West Devon Branch, which then became the South, East and West Devon Branch on 1 January. The trustees have built up an excellent working relationship, which has been helped enormously by the cakes brought along to the meetings by Johanna Westgate! The large area now covered by the new branch has caused some logistical problems, but these are becoming less frequent.

Our shelter staff, under the leadership of Neil Edwards and Jo Evans, continue to be a great asset to Little Valley. They have all worked very hard under some difficult circumstances this year, as we have embarked on a large building project to provide more cat accommodation and a much-needed miscellaneous house for the numerous small animals that come to the shelter. We hoped this would be finished by December, but the work has fallen behind because of the bad weather and is now scheduled for completion at the end of May. The maintenance supervisor, Paul, and his assistant, Graeme, have been kept very busy keeping the rest of the shelter in good repair, whilst this building work has been in progress.

## **RSPCA SOUTH EAST AND WEST DEVON BRANCH**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 DECEMBER 2013**

Our Shelter Manager, Neil Edwards, decided on a change of career towards the end of the year. He had been at the shelter for nearly 15 years and helped to make it into the excellent facility we have now; we thank him for all his enthusiasm and hard work. Fortunately, he will be continuing to work for the branch as an animal collection officer, alongside Chris Inman. They will both be doing a very worthwhile job helping to alleviate the pressure on the Inspectorate, by attending animal welfare calls and collecting animals in need of our help. The Deputy Manager, Joanne Evans, has since been appointed to shelter manager.

In August 2013, we appointed an area retail manager, Mr Cliff Marshall. He has taken responsibility for our nine shops and is bringing them all up to date. He has instigated a number of actions, with the aim of encouraging them to work as a team. They are all now working towards targets and have incentives and special promotions. They have Little Valley shop signs, up to date procedures and health & safety equipment. I must pay tribute to all the shop staff and volunteers. They are instrumental in bringing Little Valley to the public eye, as well as contributing extensively to income for the shelter. Maria Kotsouamnis has continued to look after our IT requirements and the newsletter, which is sent out regularly to supporters. She has also been helping Cliff support the shops and been active in fundraising events.

Our trustees have all played a valuable part in keeping the branch running efficiently. As you may not know, they are all volunteers, giving their time freely to help the shelter. Sometimes they have had difficult decisions to make, but they have all behaved in a very professional manner.

There are many other people who help to make the branch strong and viable. These include the numerous volunteers who help with fundraising, dog walking, PAT testing, taking goods to and from the shops and admin. Jill and Phill Brush co-ordinate the Friends of Little Valley membership. I would like to thank them for undertaking this mammoth task.

Colin Strong, our branch support specialist, has been a great help throughout the year, as his expertise with other branches has given him a wealth of useful, relevant knowledge, which he is happy to share with us. Our inspectors have not been able to attend many meetings this year, but we always receive a report, with details of their activities within the branch area. They bring their case animals to the shelter, which reminds us of the reason for our existence – to prevent cruelty to animals.

During the year, we decided to appoint a General Branch Manager to take on overall responsibility for the administration of the branch, corporate finance and personnel. We employed an HR firm to deal with advertising and applications, as trustees felt they did not have the relevant expertise. We are continuing our search and are also looking at other alternatives.

#### **RISK MANAGEMENT**

The trustees have assessed the major risks to which the charity is exposed and have identified three top-level risks:

- Damage to the branch's reputation;
- The availability of finance to allow activities to continue; and
- The health, safety and welfare of volunteers and staff,

The branch continues to take active steps to manage those risks.

#### **FINANCIAL REVIEW**

The total incoming resources for the year amounted to £1.23 million (2012: £1.1 million) including legacies of £564,000 (2012: £437,000). Expenditure in the year was £965,000 (2012: £923,000). After gains on investments of £84,000, the branch made a surplus of £347,722 (2012: £267,838).

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**RESERVES POLICY**

It is the policy of the charity to hold free reserves (total reserves less fixed assets, designated and restricted reserves) at a level of between one and a half years' and two years' expenditure. It is felt prudent to maintain free reserves at this level as the charity relies heavily on donations and legacies, both of which can fluctuate significantly from year to year. Designated funds comprise the charity's capital commitments. Restricted funds are those funds which can only be used for the purposes prescribed by the donor and are not available for general charitable activities.

The total reserves at 31 December 2013 were £2.40 million, comprising £55,580 of restricted funds, £286,000 of designated funds and £2.06 million of undesignated funds, of which £1.32 million represent free reserves.

**INVESTMENT POLICY**

The charity holds investments in order that the service level provided for animal welfare is maintained should there be a reduction in incoming resources. The trustees have prepared an investment policy, with the objective of investing in a low to medium risk portfolio which will maximise income, whilst protecting capital. Professional advice is provided by Barclays Wealth Management, who manage the portfolio on a discretionary basis. Meetings are held with them as and when required to review the performance of the portfolio. A combination of stock market investments, together with bank fixed term deposits, meet the requirement for the generation of both income and capital growth, whilst reducing the risk of investment losses in uncertain and volatile markets.

The trustees have adopted an ethical investment policy that takes all reasonable steps not to hold investments in companies whose activities are not consistent with RSPCA animal welfare policies. In particular, investments are avoided that carry out any testing on animals.

The value of the charity's investments at 31 December 2013 was £903,907 (2012; £810,118). The total return on all managed investments was a positive return of 14.4% (2012; 11.8%).

**FUTURE PLANS**

In the future, trustees will be meeting regularly with staff, so they can give us ideas on how to improve the animal accommodation. We have already agreed to install better heating in the dog kennels, fit out a van with special kennels for transporting animals to and from vets and to investigate the costs of improving the present dog kennels. We will also be looking at improving the reception area, in order to present a more welcoming face to the public and allow more space for interviews and form filling. We are going to purchase some new IT software, which will be accessible to all staff and will reduce the vast amount of paperwork generated. The branch room is being moved to the upper floor (once inhabited by the regional offices) and the present staff room will be extended into the present branch room. This will give the shelter staff much more space to relax during their breaks and will also mean they can sit at a table to eat their lunch, rather than having their sandwiches on their laps.

We hope to be able to make the most of these improvements within the next two years, finances permitting. We have been very fortunate this year in receiving several large legacies, which will enable some of the work to be started, but relying on legacies is very risky and we must look towards some means of generating a more steady income stream. I trust we can count on your support in order to keep Little Valley at the forefront of animal welfare in this area.

On behalf of the board of trustees

..... Mrs Carol B Allan (Honorary Chairman)

Dated: .....

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2013**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds</b>					
Voluntary Income	2	579,808	41,959	621,767	500,969
Activities for generating funds	3	532,903	-	532,903	506,778
Investment income	4	32,527	-	32,527	28,666
<b>Incoming Resources from Charitable Activities</b>					
	5	41,051	-	41,051	70,759
<b>Other Incoming Resources</b>					
	6	-	-	-	169
<b>TOTAL INCOMING RESOURCES</b>					
		1,186,289	41,959	1,228,248	1,107,341
<b>Resources Expended</b>					
<b>Costs of Generating Funds</b>					
Costs of generating voluntary income	7	14,926	-	14,926	13,891
Fundraising trading costs					
shop purchases and expenses	8	328,425	-	328,425	272,807
Investment management costs		4,625	-	4,625	3,476
<b>Charitable Activities</b>					
		531,125	25,692	556,817	570,795
<b>Governance Costs</b>					
	9	59,735	-	59,735	38,408
<b>TOTAL RESOURCES EXPENDED</b>					
	10	938,836	25,692	964,528	899,377
<b>Net Incoming Resources before other recognised gains and losses</b>					
		247,453	16,267	263,720	207,964
Realised gain on fixed asset investments		49,873	-	49,873	2,860
<b>Net Income</b>					
		297,326	16,267	313,593	210,824
Unrealised gains on investment assets		34,129	-	34,129	57,014
<b>Net Movement in Funds</b>					
		331,455	16,267	347,722	267,838
<b>RECONCILIATION OF FUNDS</b>					
<b>Total Funds brought forward</b>					
		2,017,710	39,313	2,057,023	1,789,185
<b>TOTAL FUNDS CARRIED FORWARD</b>					
		2,349,165	55,580	2,404,745	2,057,023

The statement of financial activities includes all gains and losses in the year and, therefore, a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes form part of these financial statements



**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2013**

	Notes	2013		2012 as restated	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13		756,917		530,895
Investments	14		903,907		810,118
			<hr/>		<hr/>
			1,660,824		1,341,013
<b>CURRENT ASSETS</b>					
Stocks	15	2,152		3,946	
Debtors: amounts falling due within one year	16	123,387		59,425	
Cash at bank and in hand		719,048		703,380	
			<hr/>	<hr/>	
			844,587	766,751	
<b>CREDITORS: Amounts falling due within one year</b>	17	100,666		50,741	
			<hr/>	<hr/>	
<b>NET CURRENT ASSETS</b>			743,921		716,010
			<hr/>	<hr/>	
<b>NET ASSETS</b>			2,404,745		2,057,023
			<hr/> <hr/>	<hr/> <hr/>	
<b>FUNDS</b>					
Unrestricted funds	19		2,349,165		2,017,710
Restricted funds	20		55,580		39,313
			<hr/>	<hr/>	
<b>TOTAL FUNDS</b>			2,404,745		2,057,023
			<hr/> <hr/>	<hr/> <hr/>	

These financial statements were approved by the Board of Trustees on their behalf by:

and were signed on

Mrs C B Allan  
Trustee

Mrs W Brookes  
Trustee

The notes form part of these financial statements.

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and in accordance with applicable UK Accounting Standards, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities issued in May 2008.

**Merger**

On 1 January 2013 the following charities merged, with all the reserves being transferred to the Exeter branch from the South Devon branch. At the point of the merger the Exeter branch changed its name to South, East and West Devon Branch.

Name	Charity No
South Devon Branch	209547
Exeter, East and West Devon Branch	205154

The comparative information has been restated in order for the accounts to be comparable. Please see Note 23 for a breakdown of the combining entities results for 2012.

**Incoming Resources**

Donation income is recognised when received and gift aid income due on those donations is also recognised at the same time.

Legacies are accounted for as income once the representatives of the estate have advised the amount receivable whether received as a pecuniary or residuary bequest or subject to a life tenancy. Assets received by way of legacies are included as legacy income at market value on the date of transfer.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income received as a result of generating funds is recognised when received.

Incoming resources from charitable activities are recognised on the accruals basis and are included net of any VAT that has been charged.

Interest and dividends are recognised when received.

**Resources Expended**

Resources expended are recognised in the period they are incurred and include VAT unless it is recoverable. Expenditure is either allocated on a direct or usage basis.

Expenditure that is directly attributable to raising funds is included in the costs of generating funds. This includes holding fundraising events, running charity shops and purchasing retail goods.

Expenditure attributable to meeting charitable objectives, including the support costs of the animal shelter, is included in charitable activities.

Costs associated with the general running of the charity which are not attributable to meeting charitable objects are classified as governance costs.

**Tangible Fixed Assets**

Fixed assets are recorded at cost, assets costing less than £500 are not capitalised. When an asset is received by way of donation it is recorded at its market value on the date of donation.

**RSPCA SOUTH EAST AND WEST DEVON BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES continued**

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over their expected useful lives on the following basis:

Freehold land	- not depreciated
Buildings	- straight line over 20 years
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computers	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**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 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 can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes, expenditure that meets these criteria is charged to the fund.

**Leasing and Hire Purchase Commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**Investments**

Investments are included as fixed assets in the balance sheet at market value.

Gains and losses on revaluations and disposals of investments are recognised in the statement of financial activities. The difference between the disposal proceeds of an investment and its current carrying value is recognised as a gain or loss on disposal.

**2. VOLUNTARY INCOME**

	Unrestricted Funds	Restricted Funds	2013 Total Funds	2012 as restated Total Funds
	£	£	£	£
Gift Aid	1,736	1,843	3,579	4,729
General donations	20,743	10,116	30,859	55,934
Collecting boxes	3,432	-	3,432	3,785
Legacies	553,897	10,000	563,897	436,521
Grant from Head Office	-	20,000	20,000	-
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	579,808	41,959	621,767	500,969
	=====	=====	=====	=====

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2013**

**3. ACTIVITIES FOR GENERATING FUNDS**

			<b>2013</b>	<b>2012</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>as restated</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>Funds</b>
				<b>£</b>
Friends of Little Valley				
Animal Shelter	10,167	-	10,167	10,476
Shop income	470,235	-	470,235	455,012
Flag days/House to House	23,541	-	23,541	20,782
RSPCA week	4,981	-	4,981	6,514
Other events	23,979	-	23,979	13,994
	<hr/>	<hr/>	<hr/>	<hr/>
	532,903	-	532,903	506,778
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**4. INVESTMENT INCOME**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>as restated</b>
		<b>£</b>
Dividends	26,450	26,903
Bank interest	6,077	1,763
	<hr/>	<hr/>
	32,527	28,666
	<hr/> <hr/>	<hr/> <hr/>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>as restated</b>
		<b>£</b>
Adoptions	25,442	23,267
Boarding	7,563	27,334
Pet insurance commission	2,008	1,345
Vet reimbursement	1,667	12,124
Contributions from Head Office	3,270	5,329
Membership fees	1,101	1,360
	<hr/>	<hr/>
	41,051	70,759
	<hr/> <hr/>	<hr/> <hr/>

**6. OTHER INCOMING RESOURCES**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>as restated</b>
		<b>£</b>
Other income	-	169
	<hr/> <hr/>	<hr/> <hr/>

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2013**

**7. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>2013</b>	<b>2012</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
Events expenditure	1,606	5,601
Legacy fee	13,320	8,290
	<hr/>	<hr/>
	14,926	13,891
	<hr/> <hr/>	<hr/> <hr/>

**8. FUNDRAISING COSTS**

**Shop Purchases and Expenses**

	<b>2013</b>	<b>2012</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
Shop purchases	5,580	4,244
Shop consumables	2,388	13,264
Staff salaries	170,550	129,159
Rent	92,928	85,613
Rates	12,535	9,410
Light and heat	11,909	8,570
Telephone and internet	2,302	2,594
Insurance	2,173	3,274
Repairs and renewals	3,958	8,981
Cleaning and waste disposal	5,783	1,609
Depreciation of shop equipment	3,393	668
Depreciation of shop building	11,649	5,327
Shop card machine costs	1,203	94
Recruitment fees	2,074	-
	<hr/>	<hr/>
	328,425	272,807
	<hr/> <hr/>	<hr/> <hr/>

**9. GOVERNANCE COSTS**

	<b>2013</b>	<b>2012</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
Wages	19,456	9,734
Accountancy	5,867	6,229
Bookkeeping	21,204	17,705
Legal and professional fees	9,208	1,240
Auditors' remuneration	4,000	3,500
	<hr/>	<hr/>
	59,735	38,408
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**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2013**

**10. RESOURCES EXPENDED**

	Basis of Allocation	ACTIVITIES FOR GENERATING FUNDS			CHARITABLE ACTIVITIES			Governance £	Total 2013 £	Total 2012 as restated £
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £			
Animal welfare	Direct	-	-	-	93,167	17,065	110,232	-	110,232	121,632
Shop purchase	Direct	5,580	-	5,580	-	-	-	-	5,580	4,244
Shop consumables	Direct	2,388	-	2,388	-	-	-	-	2,388	5,064
Shop card machine costs	Direct	1,203	-	1,203	-	-	-	-	1,203	94
Events expenditure	Direct	1,606	-	1,606	-	-	-	-	1,606	1,286
Recruitment fees	Direct	2,074	-	2,074	-	-	-	-	2,074	-
Shelter card machine costs	Direct	-	-	-	480	-	480	-	480	356
Staff salaries	Usage	170,550	-	170,550	296,656	8,627	305,283	19,456	495,289	479,912
Staff welfare	Usage	-	-	-	2,616	-	2,616	-	2,616	1,504
Rent	Direct	92,928	-	92,928	-	-	-	-	92,928	76,756
Rates	Direct	12,535	-	12,535	5,762	-	5,762	-	18,297	15,375
Light & heat	Direct	11,909	-	11,909	22,660	-	22,660	-	34,569	26,866
Telephone and internet	Direct	2,302	-	2,302	5,305	-	5,305	-	7,607	7,566
Insurance	Usage	2,173	-	2,173	2,014	-	2,014	-	4,187	5,864
Repairs and renewals	Direct	3,958	-	3,958	18,061	-	18,061	-	22,019	29,657
Premises expenses	Direct	-	-	-	5,506	-	5,506	-	5,506	11,348
Cleaning and waste disposal	Direct	5,783	-	5,783	11,661	-	11,661	-	17,444	11,182
Motor and travelling	Usage	-	-	-	10,069	-	10,069	-	10,069	9,263
Postage, stationery & computer costs	Direct	-	-	-	10,758	-	10,758	-	10,758	4,713
Bank charges	Direct	-	-	-	1,165	-	1,165	-	1,165	-
Sundries	Direct	-	-	-	9,396	-	9,396	-	9,396	8,417
Legacy admin fee	Direct	13,320	-	13,320	-	-	-	-	13,320	8,290
Accountancy	Direct	-	-	-	-	-	-	9,867	9,867	9,729
Bookkeeping	Usage	-	-	-	-	-	-	21,204	21,204	17,705
Legal and professional	Direct	-	-	-	-	-	-	9,208	9,208	1,240
Investment fee	Direct	4,625	-	4,625	-	-	-	-	4,625	3,476
<b>Depreciation</b>										
Buildings	Direct	11,649	-	11,649	25,712	-	25,712	-	37,361	30,247
Motor vehicles	Direct	-	-	-	3,110	-	3,110	-	3,110	476
Plant	Direct	124	-	124	2,660	-	2,660	-	2,784	3,309
Computer equipment	Direct	-	-	-	344	-	344	-	344	436
Shop equipment	Direct	3,269	-	3,269	-	-	-	-	3,269	2,837
Loss on disposal of fixed assets	Direct	-	-	-	4,023	-	4,023	-	4,023	533
		<u>347,976</u>	<u>-</u>	<u>347,976</u>	<u>531,125</u>	<u>25,692</u>	<u>556,817</u>	<u>59,735</u>	<u>964,528</u>	<u>899,377</u>

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. TRUSTEES' EXPENSES AND REMUNERATION**

£21,204 was paid to Miss M Wood (a trustee) for accountancy services she provided in 2013. The amount has been paid in agreement with the charity's governing document and at a level agreed by the other trustees. The involvement of Miss M Wood has also been sanctioned by the Regional Board of the RSPCA.

During the year, the charity continued to employ a spouse of a trustee as a maintenance assistant. The total remuneration paid was £789.

**Trustees' Expenses**

No trustees' expenses were reimbursed for the year ended 31 December 2013 nor for the year ended 31 December 2012.

**12. STAFF COSTS**

	<b>2013</b>	<b>2012</b> <b>as restated</b>
	<b>£</b>	<b>£</b>
Wages and salaries	468,340	453,629
Social security costs	26,949	26,283
	495,289	479,912
	495,289	479,912

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

	<b>2013</b>	<b>2012</b> <b>as restated</b>
Fundraising and shop	13	10
Charitable activities	17	16
Support staff	3	5
	33	31
	33	31

No employee received emoluments of more than £60,000 during the year.

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
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**YEAR ENDED 31 DECEMBER 2013**

**13. TANGIBLE FIXED ASSETS**

	<b>Freehold Property &amp; Buildings £</b>	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Computer £</b>	<b>Total £</b>
<b>COST</b>						
At 1 Jan 2013	886,518	61,597	51,714	15,701	1,703	1,017,233
Additions	253,105	-	12,461	10,995	352	276,913
Disposals	(28,542)	-	(27,337)	-	-	(55,879)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 Dec 2013</b>	<b>1,111,081</b>	<b>61,597</b>	<b>36,838</b>	<b>26,696</b>	<b>2,055</b>	<b>1,238,267</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>DEPRECIATION</b>						
At 1 Jan 2013	386,912	43,049	40,965	14,272	1,140	486,338
Charge for year	37,361	2,784	3,269	3,110	344	46,868
Eliminated on disposal	(28,542)	-	(23,314)	-	-	(51,856)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 Dec 2013	395,731	45,833	20,920	17,382	1,484	481,350
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>NET BOOK VALUE</b>						
At 31 Dec 2013	715,350	15,764	15,918	9,314	571	756,917
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 Dec 2012 as restated	499,606	18,548	10,749	1,429	563	530,895
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**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2013**

**14. FIXED ASSET INVESTMENT**

	<b>Listed Investments £</b>
Market Value	
At 1 January 2013	810,118
Additions	250,585
Disposals	(190,925)
Revaluation	34,129
	903,907
At 31 December 2013	903,907
Net Book Value	
At 31 December 2013	903,907
At 31 December 2012 as restated	810,118

There were no investment assets outside the UK.

At the year end, cash held as part of the investment portfolio was £56,830 (2012: £52,294 as restated). This is included in cash at bank on the balance sheet.

**15. STOCKS**

	<b>2013 £</b>	<b>2012 as restated £</b>
Stock	2,152	3,946
	2,152	3,946

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2013 £</b>	<b>2012 as restated £</b>
Trade debtors	4,233	4,792
VAT recoverable	77,625	6,407
Tax refunds	8,667	3,475
Prepayments	26,700	19,232
Other debtors	6,162	25,519
	123,387	59,425

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2013**

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012 as restated
	£	£
Trade creditors	37,815	24,104
PAYE and social security	5,631	6,009
Accruals	57,220	20,628
	<hr/>	<hr/>
	100,666	50,741
	<hr/> <hr/>	<hr/> <hr/>

**18. COMMITMENTS UNDER OPERATING LEASES**

At 31 December 2013 the branch had annual commitments under non-cancellable operating leases as follows:

	2013	2012 as restated
	£	£
Expiry date in less than one year	36,000	42,978
Expiry date between two and five years	6,250	33,498
Expiry date in more than five years	55,400	-

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds		Restricted Funds	2013	2012
	Undesignated Funds	Designated Funds		Total Funds	Total Funds as restated
	£	£	£	£	£
Fixed assets	740,324	-	16,593	756,917	530,895
Investments	903,907	-	-	903,907	810,118
Current assets	519,600	286,000	38,987	844,587	766,751
Current liabilities	(100,666)	-	-	(100,666)	(50,741)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,063,165	286,000	55,580	2,404,745	2,057,023
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

At the start of the year the Trustees had committed a total of £190,000 to be designated for the redevelopment work at Little Valley Animal Centre. This year the Trustees have committed to the building work which is now in progress. The total estimated cost of the work is £550,000 with costs incurred to date standing at £244,000. The Trustees have designated a further £96,000 of unrestricted funds towards this work to add to the £20,000 of restricted reserves for the cat pods, taking the total fund to £286,000 which should be sufficient to cover the commitment.

**20. RESTRICTED FUND**

The Charity had a balance brought forward of £22,720 to be spent specifically on a dog behaviourist. The Charity received further donations during the year of £8,750. £12,483 of the fund was spent during the year and a balance was carried forward of £18,987.

The Charity had a brought forward balance of £16,593 which is to be spent in relation to the installation of a Cat Chalet. These funds have been spent on the building of the new cat accommodation and will be set against depreciation as the buildings come into use. The fund balance at the year end is £16,593.

**RSPCA SOUTH EAST AND WEST DEVON BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2013**

During the year a grant of £20,000 was received for the building of two cat pods. The cat pods are under construction so the balance will be carried forward and set against the building and running costs of those pods.

During the year £3,209 was received under the Safe Haven Scheme. All the income was spent on kennel running costs during the year.

**21. RELATED PARTY**

During the year the charity received all of its legacies and some of its donations from the Head Office of the Royal Society for the Prevention of Cruelty to Animals. This included £21,736 received from house to house collections. A grant of £20,000 was also received from the Regional Board's fund during the year. Details of this grant are noted above in the restricted reserve note.

The charity purchased animal food, drugs and sundries costing £61,848 (2012 as restated: £47,211) from the Head Office.

The charity received monies from the Head Office for boarding, veterinary fees and drugs rebate of £9,577 (2012 as restated: £52,838).

**22. SURPLUS ON SHOP ACTIVITY**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>as restated £</b>
Income from activities of generating funds (note 3)	470,235	455,012
Shop purchases and expenses (note 8)	328,425	272,807
	<hr/>	<hr/>
Surplus on shop activity	141,810	182,205
	<hr/> <hr/>	<hr/> <hr/>

The surplus on shop activity has fallen from last year due to the recruitment of a shop retail manager, an increase in staff salaries and the South Street store that opened during the year has made losses as it seeks to establish itself in the area.

**23. ANALYSIS OF PRINCIPAL SOFA COMPONENTS FOR THE PREVIOUS REPORTING PERIOD**

	<b>Exeter East &amp; West</b>	<b>South Devon</b>	<b>Combined Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Total income	795,248	312,093	1,107,341
Total expenditure	622,735	276,642	899,377
	<hr/>	<hr/>	<hr/>
Net income/expenditure	172,513	35,451	207,964
Other gains/(losses)	33,482	26,392	59,874
Inter-charity movements netted off on consolidation	24,059	(24,059)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	230,054	37,784	267,838
Total funds brought forward	1,146,048	643,137	1,789,185
	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>1,376,102</b>	<b>680,921</b>	<b>2,057,023</b>
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**RSPCA SOUTH EAST AND WEST DEVON BRANCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2013**

**ANALYSIS OF NET ASSETS AT THE DATE OF MERGER**

	<b>Exeter East &amp; West £</b>	<b>South Devon £</b>	<b>Combined Total £</b>
Net assets	1,376,102	680,921	2,057,023
Represented by:			
Unrestricted funds	1,146,789	680,921	1,827,710
Restricted income funds	39,313	-	39,313
Designated funds	190,000	-	190,000
	-----	-----	-----
<b>Total funds</b>	<b>1,376,102</b>	<b>680,921</b>	<b>2,057,023</b>
	=====	=====	=====