



RSPCA.

Trustees' report and accounts 2023

Royal Society for the Prevention of Cruelty to Animals

Our Animal Rescue Volunteers offered 29,971 on-call hours to help animals	Our centres, together with our branch partners, rehomed 28,483 animals	We gave animal welfare advice to people on 27,863 occasions	Our Inspectorate responded to 111,654 incidents reported about animals' welfare
Our centres provided 577,227 days of care for animals needing treatment and rehabilitation	We supported more than 80 other animal welfare charities to care for animals we rescued	Our campaigns helped drive the introduction of seven new animal welfare laws	We held 12 events in seven countries to help reduce severe suffering in lab animals
Our food bank partnership provided 1.3 million daily pet food meals to help owners feed their pets	More than 272,000 people gave their voices to support us in our campaigns	We gave 83,106 vital veterinary treatments* to animals in need	About 9,500 people gave us their time as volunteers
We inspired 819,620 supporters to engage with us to build a million-strong movement for animal welfare by 2030	Our micro-volunteers and Wildlife Friend volunteers gave 10,095 hours	Through research, we're building a greater understanding of our impact on animal welfare	Our Omaze partnership raised £3.5m, enough to keep 50 inspectors on the road for a year
Our Inspectorate issued 1,251 warning notices where animals were at risk of cruelty or neglect	We attracted 61,131 generous new financial supporters	The RSPCA and our branches neutered 64,118 animals	We piloted ways to improve our environmental footprint
Our cruelty and advice line received 977,834 calls – one call every 32 seconds	We dealt with 16,722 complaints about animals who were abandoned	We prosecuted 1,100 animal cruelty cases – the highest number since 2019	Our wildlife centres took in 7,456 wild animals, while also responding to the avian flu outbreak

*figure does not include the 64,118 animals neutered

WE ACHIEVED SO MUCH IN 2023. BUT WE FACED EVER-INCREASING DEMAND ON OUR SERVICES – AND WE PREPARED TO MAKE SOME BIG CHANGES TO MEET THAT DEMAND.

A transformational year

WITH CHALLENGES TO ANIMAL WELFARE INCREASING EVERY DAY, PROTECTING AND IMPROVING THE LIVES OF ALL ANIMALS REMAINS A HUGE AND ONGOING TASK FOR THE RSPCA.

In 2023 alone, we tackled all the things highlighted opposite – and much, much more – together with our partners and supporters. It wasn't easy – our centres were often full, and we had more reports of cruelty and neglect than ever.

Animals need us, so we must stay in the best possible shape to help them. Two centuries ago, the RSPCA* was established to prevent animal cruelty and promote kindness. Our purpose hasn't changed. But the world has, so we're changing too – just as we always have.

In 2023, we prepared for our upcoming 200th anniversary by beginning the transformation. We introduced new ways of delivering our frontline work to achieve the best outcomes for animals, developed a brighter, bolder, more welcoming brand and looked at our environmental and social impact.

War, intensive farming, loss of habitat, climate change and a cost-of-living crisis mean that animals face some of the biggest challenges we've ever seen. Now is the time to empower people and bring our partners together to drive change that will protect them long into the future.

As we begin our third century in 2024, we're ready to rally everyone to help us make animal welfare one of the most pressing causes of our time and to celebrate all the positive relationships we have with the animals around us – because a world that's better for animals is better for all of us.

This report gives a snapshot of just some of our work, achievements and challenges in 2023 – a transformational year for the RSPCA.

*Originally the SPCA – Queen Victoria gave us our 'Royal' status in 1840.



VITAL SUPPORT IN HARD TIMES



“MY PETS ARE MY FAMILY. I’VE STRUGGLED TO FEED THEM AND HAVE GONE WITHOUT TO MAKE SURE THEY DIDN’T GO HUNGRY. GETTING HELP MAKES SUCH A DIFFERENCE.”

Those are the words of a woman who relied on our pet food bank scheme to help feed her precious pets in 2023. She’s just one of many thousands who have faced stark choices over recent years. During the pandemic, our local teams quickly spotted the impact on animals of growing financial hardship in communities. They began the scheme to help people keep their pets. But, as the cost-of-living crisis took hold, demand soared throughout 2023. Sadly, we saw more animals abandoned.

To help owners keep their animals, we committed £1.5 million to our pet food bank partnership. Our frontline and branch teams worked with food bank projects across England and Wales to supply donated pet food wherever it was needed. We developed an online cost-of-living hub, signposting owners to their nearest pet food bank and offering practical advice for anyone struggling with vet bills. We also ran community events for owners to have pets checked at mobile clinics, with advice, flea and worm treatments and other petcare necessities on offer.

“I used to feel a bit of shame going to get free food,” says decorated army veteran Mark Smith, who needed help to feed his therapy dog Charlie. “But it isn’t a place where you are judged. I would urge anyone who is struggling to seek this support for their beloved pets.”

“I used to feel a bit of shame going to get free food. I would urge anyone... to seek this support for their beloved pets”



We delivered more than **1.3 million daily pet food meals** to food bank projects and other community hubs.

Working with Dogs Trust, Battersea and Cats Protection, we **secured pet food donations** from manufacturers for distribution through Fareshare’s network of community groups.

People worried about their pets turned to our **online advice**: we recorded 25,066 views for our cost-of-living page, 63,685 for our *Find a pet food bank* page and 286,605 for our page for people seeking help with vet bills.

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MESSAGE FROM OUR CHAIR

WELCOME TO THE 2023 RSPCA ANNUAL TRUSTEES' REPORT AND ACCOUNTS.

I am delighted to introduce myself as the new RSPCA Chair, taking up the role that was previously so ably held by my predecessor René Olivieri until the end of 2023.

As someone who has had a lifelong commitment to animal welfare, and who has long admired and championed the RSPCA, I am thrilled to be coming on board at such an exciting time – our landmark 200th anniversary year.

Looking back over 2023, it was another momentous year for the RSPCA. We reflected with pride on our 200-year heritage, while also preparing to move forward with optimism and purpose into our third century.

All our achievements over the last 200 years are thanks to the enduring support we have always had from the animal-loving public. Hundreds of thousands of supporters give us their time, money and voices every year. They agree with us that animals matter, and that human and animal welfare are inextricably linked. We intend to build on that huge resource of public compassion and make animal welfare one of the greatest causes of our time, across all communities.

We know there's a real desire among individuals and families across England and Wales to get involved and do their bit for animals, so we've introduced more and more volunteering opportunities for every kind of person, whether it's micro-volunteering to support our campaigns through their phones or doing practical things to protect and celebrate the animals all around us. We launched our Wildlife Friends initiative for the Big Help Out last year to celebrate the King's Coronation, joining 200 other charities to champion and promote volunteering. This resulted in an amazing 1,000 people (increasing to 2,000 by the end of the year) signing up to be Wildlife Friends, doing small things that make a big difference for our wildlife. Those who volunteer, fundraise, campaign or speak up for animals all play their part to make a real and tangible difference, and we are so grateful that more than 800,000 people who really care were there for us and for animals in 2023.

We will be making the most of our 200th anniversary, ensuring it acts as a pivotal moment for us to come together and engage more people than ever in our mission to create a better world for every animal.

I would like to take this opportunity to thank everyone who has supported us over the past year. In particular, I want to thank all our dedicated teams, our staff, our volunteers, all those who run our branches and who give their time and dedication to help ensure we are there for every kind of animal, whenever we are needed. The RSPCA is an incredible organisation and would not be here were it not for all our wonderful supporters. My thanks go out to all of them. I have absolutely no doubt that – together – we'll go on to achieve even more for animals in the years ahead.

Claire Horton CBE RSPCA Chair



“We know there's a real desire among individuals and families across England and Wales to get involved and do their bit for animals, so we've introduced more and more volunteering opportunities for every kind of person”



MESSAGE FROM OUR CHIEF EXECUTIVE

2023 WAS A TRANSFORMATIONAL YEAR FOR THE RSPCA. WE'RE MOVING INTO OUR THIRD CENTURY WITH A NEW LOOK, BOLD IDEAS AND RENEWED HOPE THAT WE CAN MAKE ANIMAL WELFARE A CENTRAL CAUSE OF OUR TIME AND INSPIRE MORE PEOPLE TO HELP CREATE A BETTER WORLD FOR EVERY ANIMAL.

At the end of the year, we said goodbye to René Olivieri, who has been an outstanding Chair of the RSPCA Board for the last four years. René steered the Board through the unprecedented times of the pandemic and the ongoing cost-of-living crisis. During this time, we also launched our ambitious 10-year strategy, *Together for animal welfare*. We are incredibly grateful to René for his unfailing commitment, insight and dedication and we wish him well for the future.

I would like to extend a heartfelt welcome to new Chair Claire Horton CBE, who will guide us as we begin our landmark 200th anniversary year. Claire has an impressive background in animal welfare and the charitable sector, including as former Chief Executive of Battersea for 11 years. She knows our challenges and our purpose very well.

The RSPCA is the world's oldest and largest animal protection organisation. Our founders met in a coffee shop 200 years ago and determined that they would change animals' lives. They created what became the RSPCA, sparking a movement that spread around the world. We have so much to celebrate in what we have achieved for animals and people since then. For two centuries, we have been changing industries, laws and minds in order to build a better world for animals.



Yet now they face, arguably, some of the biggest challenges in our history. Intensive farming, extreme breeding, the avian influenza pandemic, climate change, habitat destruction, global conflict, the lingering effects of the pandemic and economic inequality cause suffering to animals on farms, in the wild, in laboratories and in our homes. The RSPCA has much to do against this backdrop.

“Everyone can do something to help change hearts, minds and behaviour”

Nevertheless, 2023 was a year of real optimism, and I'm so proud of the positive impact we made. Where owners struggled to care for their pets during hard times, we joined with partners in local communities to provide millions of pet food meals and veterinary vouchers. After 100 years of campaigning, a ban on the live transport of animals exported for fattening and slaughter inched closer. We established RSPCA Europe, an EU-based legal entity that will give us continued influence over EU animal policy and laws, post-Brexit. And, as we push towards our 2030 target to rally a million-strong movement of animal welfare champions, I am thrilled to report that we connected with a record 800,000+ supporters. By bringing people together like this, we know we can build a better world for animals. Everyone can do something to help change hearts, minds and behaviour.

That's the message that came through very strongly as we looked at refreshing our brand for today's world. To grow levels of trust and support, to boost our income so that we can be here to help more animals, and to carry on making fundamental change, we must reach out into communities and inspire everyone to create a better world for every animal.

This report gives only a snapshot of some of the incredible achievements of our Board, staff, volunteers, branches, partners and supporters in 2023. I thank them all for their dedication, hard work and belief that, together, we can create that world.

Chris Sherwood RSPCA Chief Executive

Our 2021–2030 strategy: Together for animal welfare

IN OUR BICENTENARY DECADE, WE ARE DELIVERING OUR AMBITIOUS 10-YEAR STRATEGY, TOGETHER FOR ANIMAL WELFARE. WE WILL REFRESH THIS STRATEGY IN 2024, TO REFLECT HOW MUCH WE AND THE WORLD HAVE CHANGED SINCE WE LAUNCHED IT.

OUR AMBITIONS

Eight bold ambitions, which will have a dramatic and positive impact on millions of animals' lives, are driving us through to 2030.

WE WILL:

- 1.** Reduce neglect, abuse and cruelty to companion animals, including exotic animals, in England and Wales by 50 percent
- 2.** End the illegal puppy and kitten trade in the UK
- 3.** See more than half of all UK farm animals reared to RSPCA welfare standards, with more people choosing higher-welfare labels and people eating less meat, fish, eggs and dairy from low-welfare farms
- 4.** Secure a global commitment to developing, validating and accepting non-animal technologies to replace animal experiments and end severe suffering for laboratory animals
- 5.** Establish animal protection as a significant UK Government goal, supported by an Animal Protection Commission – an independent, legally established public body
- 6.** Achieve statutory powers for RSPCA inspectors in England and Wales under the Animal Welfare Act 2006
- 7.** Secure the adoption of a comprehensive Universal Declaration on animal welfare by the United Nations
- 8.** Recruit one million RSPCA animal champions by 2030 to maximise our impact on animal welfare





Our five priority areas



1.



2.

Our work to deliver our strategy falls into five priority areas.

This report highlights just some of our progress and the challenges we faced in each of these areas in 2023.

Measuring our progress

We collect and compare annual data in all these areas and have shared some of our statistics throughout the report. In 2024, we'll deliver an ambitious change agenda, which will include greatly improved knowledge management, data quality and analysis across the whole of the RSPCA. This will give us clearer organisational metrics to include in future reports.

RESCUE AND CARE

We rescue and care for animals in need

2023 priorities

Introduce triage methods to prioritise animals suffering cruelty and neglect

Manage workload and capacity in our frontline services

Roll out Animal Voice – our science-informed tool to assess and measure animal welfare – across more species

Lead a joined-up, cross-sector response to the cost-of-living crisis

ADVOCACY

We change attitudes, behaviours and laws

2023 priorities

Launch themed campaigns for legislative change and to start conversations about people's relationship with animals

Boost our public campaigning, and grow our animal welfare movement

Encourage people to choose higher-welfare food ingredients and *Eat less, eat better*

Start initiatives to improve human-wildlife interaction

Review our farmed animal welfare assurance scheme RSPCA Assured

Increase our calls to phase out the use of animals in research and to reduce severe suffering





3.

PREVENTION

We inspire compassion and kindness towards all animals

2023 priorities

Take a three-tier approach to prevention of cruelty:

- inspire everyone to understand how they can help animals
- work in communities to prevent unintentional cruelty
- work with perpetrators when cruelty has happened to prevent it happening again.

Support owners to keep cared-for pets in loving homes when times are hard



4.

SUPPORT

We grow our support and income

2023 priorities

Create a new volunteer experience that promotes volunteers' personal development while they donate their time

Offer more ways for a greater diversity of people to engage with us

Review our brand strategy to communicate a clear message about what we stand for and to improve the way people see us and our impact

Begin an investment programme to grow voluntary income



5.

ORGANISATIONAL EFFECTIVENESS

We strive for excellence in all that we do

2023 priorities

Invest in a new financial planning and analysis system for more effective financial management

Roll out our data road map and embed data foundations to improve data quality and analysis

Provide tailored training across the RSPCA and our branches on data protection

Review the RSPCA's rules

Coordinate compliance and assurance activities and develop new governance, risk and compliance frameworks

Develop and publish our Environmental, Social and Governance (ESG) policy, with sustainability and ESG reporting plans

Redesign our website to provide a more personalised, user-focused experience

Develop a new intranet

Begin strengthening our partnership with RSPCA branches with a new governance framework and rules

Support our Animal Journey programme with a new digital ecosystem

Reduce the complexity of our digital communications with an application programming interface layer

Build a diverse, collaborative, healthy and safe workforce, and reward people for their contributions





RESCUE AND CARE

It was a real team effort

“OUR FIRST INSTINCT WAS TO CALL THE RSPCA” SAYS JANET EVANS, ABOUT THE DAY HER FRIEND KAREN FOUND A SICK SEAL PUP.

Karen spotted the seal in an inaccessible spot when walking her dog. She called Janet, who alerted us. Karen kept watch on the beach, while Janet and grandson Finn drove to meet our Inspector Clare Wilson and guide her over the sand dunes to the exact spot.

“Clare was brilliant,” remembers Janet. “She knew what to do and who to call. She also explained everything to us – my grandson was very interested.”

As there’d been no sign of the seal’s parents for 24 hours, Clare – with Karen on hand to help – got him into a special bag, and all three women lifted him back up the dunes. Clare then booked him a place at a local vets, where he was treated for mouth rot. Later, volunteers at a nearby aquarium nursed him back to full health over four months, before releasing him back into the sea.

“I was very impressed that Clare could come to a quite complex situation like this, with all the expertise at her fingertips to rescue him and organise the next steps for his care,” says Janet. “We were so pleased he made a full recovery, thanks to everyone who got involved. It’s great to know that each one of us was able to make a real difference to this animal’s life.”

“We were so pleased he made a full recovery... each one of us was able to make a real difference to this animal’s life”



Animals at risk got the help they needed when we dealt with 111,654 reported incidents. This was 19.6 percent fewer than 2022, perhaps reflecting our effective animal welfare messaging.

We took in 50,683 animals, an increase of 2.4 percent.

907 convictions secured from the 1,100 cases we prosecuted showed animal abusers that their crimes will be punished.

WINS IN 2023 FOR ANIMAL WELFARE

With demand often outstripping our Inspectorate’s capacity, instead of attending **fledgling incidents**, which traditionally prompt a large number of callouts, we advised people on what to do, meaning the birds got any help they needed quickly, while our rescuers focused on cruelty and other cases.

We boosted our team of **animal rescue volunteers** by 45 percent to 256, and broadened their scope. Their work – rescuing and transferring animals, pulling together volunteer data or training to fit specialist equipment, for example – freed up thousands of hours for our Inspectorate to reach even more animals in need.

Triaging methods like these meant **we could reach more animals in need**; which was also important for all our rescuers’ health and wellbeing.

CHALLENGES

We had a **number of challenges** arising at once, including the cost-of-living crisis, the increase in pet ownership following the pandemic, increased veterinary costs and more animals being abandoned. This led to increased demand for our services and put huge pressure on resources for the RSPCA and its branches.

WHAT’S COMING UP

In line with our strategy commitment to focus on those animals most in need, and to harness public compassion to help us drive animal welfare forward, in 2024 we’ll:

- continue to focus our resources on those animals suffering from **cruelty and neglect**
- instantly **help animals in trouble** by – where appropriate – using video calls to talk callers through the steps they can take themselves
- **reach animals in need** more efficiently by improving how we work with our animal rescue volunteers.





RESCUE AND CARE

Harrison's homecoming

"HE'D NEVER INTERACTED WITH OTHER EQUINES. WE INTRODUCED HIM GRADUALLY, AND HE BEGAN TO ENJOY LIVING WITH A SMALL HERD..."

Harrison had been neglected, abused and finally abandoned. When he arrived at our Felledge Equine Centre, he was sick and underweight, with significant inflammation, liver damage, swelling from oedemas, a burnt nose, a tethering injury and painful ulcers on his eyes.

Using our Animal Journey assessment tool – which allows us to understand the individual needs of each animal in our care – we created a personalised care plan for Harrison.

"We spent a lot of time nursing him, treating his injuries and walking him out in hand (by his reins) to reduce the swelling," says centre manager Emma Tallentire. "Once he was stronger, we began the process of socialising him, as he'd clearly never interacted with other equines. Over a long period, we introduced him gradually, and eventually he began to enjoy living with a small herd of geldings."

After months of patient care and gentle handling, Harrison was almost back to full health. But one of his eyes still needed constant monitoring and treatment. The team knew the best thing for Harrison was to be in specialist hands permanently, so they rehomed him with partnership charity Redwings Horse Sanctuary. There, on-site vets will continue to check and treat him. "Now his future welfare is secure," says Emma. "Harrison will stay at Redwings and be expertly cared for throughout his life."

"We spent a lot of time nursing him, treating his injuries and walking him... to reduce the swelling. Now his future welfare is secure... throughout his life"



We **prevented unwanted births** by neutering 64,118 animals.

To give animals the best chance of being **reunited with their owners** if lost or stolen, we microchipped 29,954 of them.

We **took in and cared for** 2.4 percent more animals, including 8,794 dogs, 22,469 cats, 2,553 rabbits and 498 equines.

WINS IN 2023 FOR ANIMAL WELFARE

After PDSA took over public veterinary work from most RSPCA animal hospitals, our in-house vets could triage and **treat 13 percent more animals** rescued by our frontline teams.

A **collaborative approach** on biosecurity at our wildlife centres protected animals and our teams in a complex year of avian flu.

Our Inspectorate, behavioural and veterinary teams worked more closely together on **complex cases**, making sure those animals most in need got the right treatment, as quickly as possible.

Following the Government decision to **ban XL bully-type dogs** in England and Wales, we worked tirelessly to identify animals who could be rehomed and find them homes before the ban came into force.

CHALLENGES

With **unprecedented demand** at our animal centres, there wasn't capacity for the significant training needed to continue rolling out our Animal Voice tools – where animals' individual needs are assessed to determine tailored care packages – as quickly as we wanted.

Though we work much better with the **veterinary profession** – including running our vet conference for a second year – serious capacity constraints in their ranks makes access to vets an issue for our rescuers.

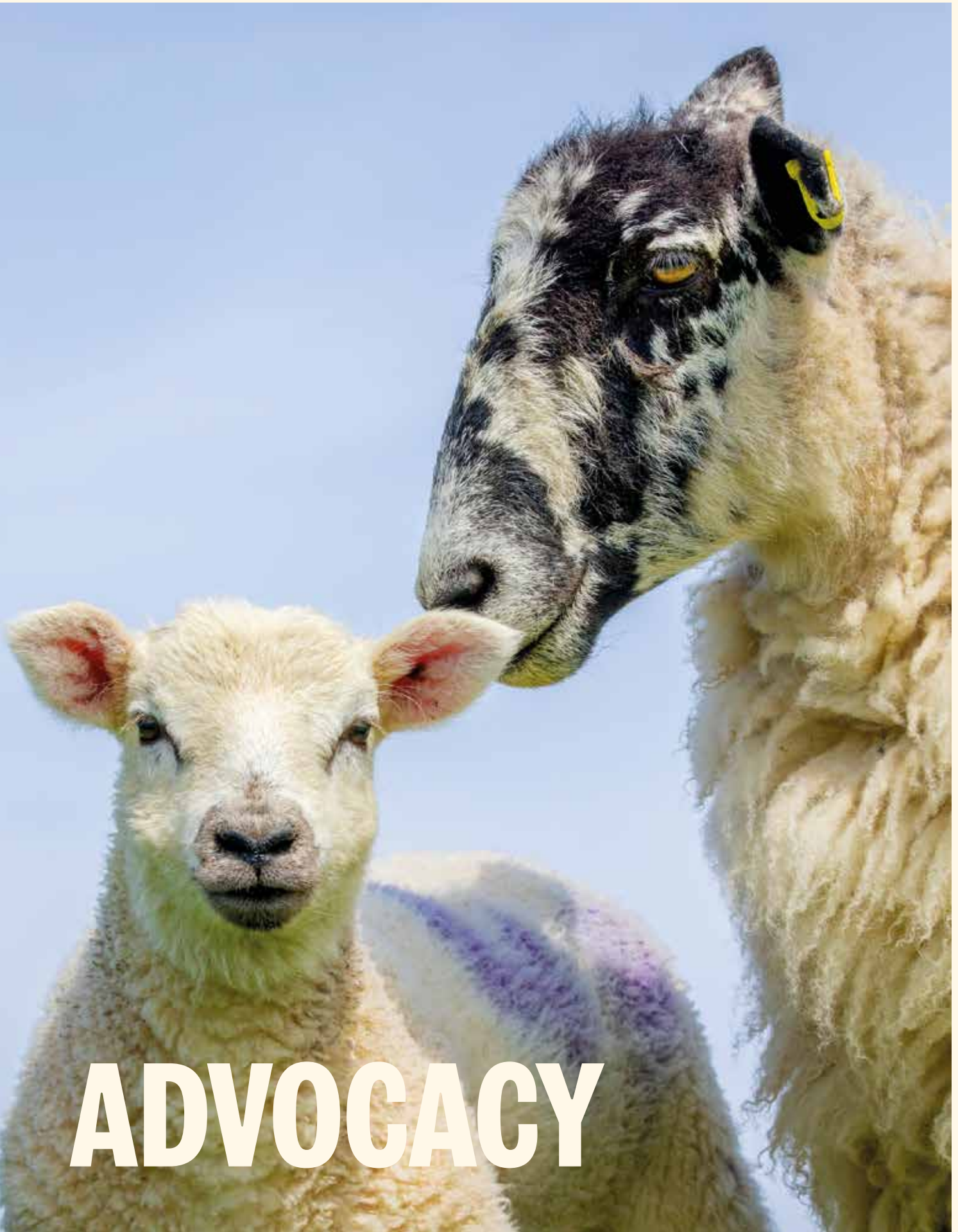
Though we campaigned against **breed-specific legislation**, XL bully-type dogs were banned. We're working hard to minimise the harms of this new law wherever we can.

WHAT'S COMING UP

In line with our strategy, the RSPCA has a commitment to care for animals using the latest evidence, knowledge and good practice. In 2024 we will:

- ensure **better welfare outcomes for animals** by optimising rehoming and release rates through collaborative work with our partner organisations
- treat **more of our rescued animals** by transferring public work at our Finsbury Park Hospital to our partners at PDSA
- fund those **veterinary procedures** that will most improve animal welfare
- ensure **each animal gets the right care** at our wildlife centres, by investing in improved triage rooms, air movement, species intake caps and keeping barriers in place to avoid culling when patients have avian flu
- ensure **animals get the treatments** they need by basing decisions on better data.





ADVOCACY

The Super Campaigners helping us protect animals

"...YOU FEEL YOU ARE REALLY HELPING TO SPREAD THE WORD..."

Our 2023 *Animal Kindness Index* showed there is no doubt that animal welfare matters to the public. But there is a gap between what people say and what they do – we still see pets being abandoned, or flat-faced puppies being bought, for example. That's why we need our incredible Super Campaigners.

Judith Vaughan cares about animal welfare, and she does something positive about protecting animals. A volunteer at an RSPCA cattery, she is also an RSPCA Super Campaigner. Because of all she's done for animals, Judith won our 2023 Volunteer Impact Campaigner of the Year award.

Armed with laptops, phones, facts and passion, our Super Campaigners – drawn from all walks of life – are out there helping us push for change in attitudes, laws and behaviours.

"It's a great way to give extra support to an amazing organisation," says Judith. "It makes you feel you are really helping to spread the word. We're given tasks to complete in our own time. They're not hard and we get great support every step of the way."

We give our Super Campaigners the tools and skills – in areas such as written communication and political knowledge – to actively improve animal welfare in their communities by posting on social media or distributing leaflets and posters locally.

"I see so many volunteers doing such amazing work around me," says Judith. "I'm really thrilled to be part of this and to be able to do something constructive for animals."



More than **272,000 people** drove our campaigns to end cruelty to animals, taking 235,000+ actions to support them.

Animals got more legal protection when seven **new animal welfare laws** were passed in England, including cat microchipping.

Fewer **animals in labs** experienced 'severe' suffering: there's been a 61 percent drop following our work with partners over a decade.

Animals will continue to be protected, after the Government U-turned and decided to keep 44 EU-derived laws.

WINS IN 2023 FOR ANIMAL WELFARE

It's now an offence to post any **animal cruelty online**. The Online Safety Act 2023 means internet images of animal cruelty – such as dog fighting – will be consigned to history, hopefully reducing copycat animal cruelty.

The Agriculture Act (Wales) banned snares and glue traps, **preventing suffering** for hundreds of cats and wildlife in Wales.

Cat microchipping will be compulsory from 2024 in England, meaning cats can be reunited with their owners if they get separated for any reason.

We incorporated **RSPCA Europe**, an EU-based legal entity. This means we'll still have a voice in shaping all areas of EU animal policy and law, post-Brexit.

CHALLENGES

The Government was under pressure to act after fatalities were reported involving **XL bully dogs**. Despite advice from the RSPCA and other experts, it added the breed to the S1 Dangerous Dogs Act, making it the first to be added since 1991.

The Government scrapped its **Kept Animals Bill**, which would have banned live export of animals for fattening or slaughter. It would also have tackled puppy imports and dog theft. These issues are being pursued by Private Members' Bills instead.*

The Genetic Technology (Precision Breeding) Act will permit the marketing of products from **gene-edited farmed animals** in England, raising animal welfare and ethical concerns.

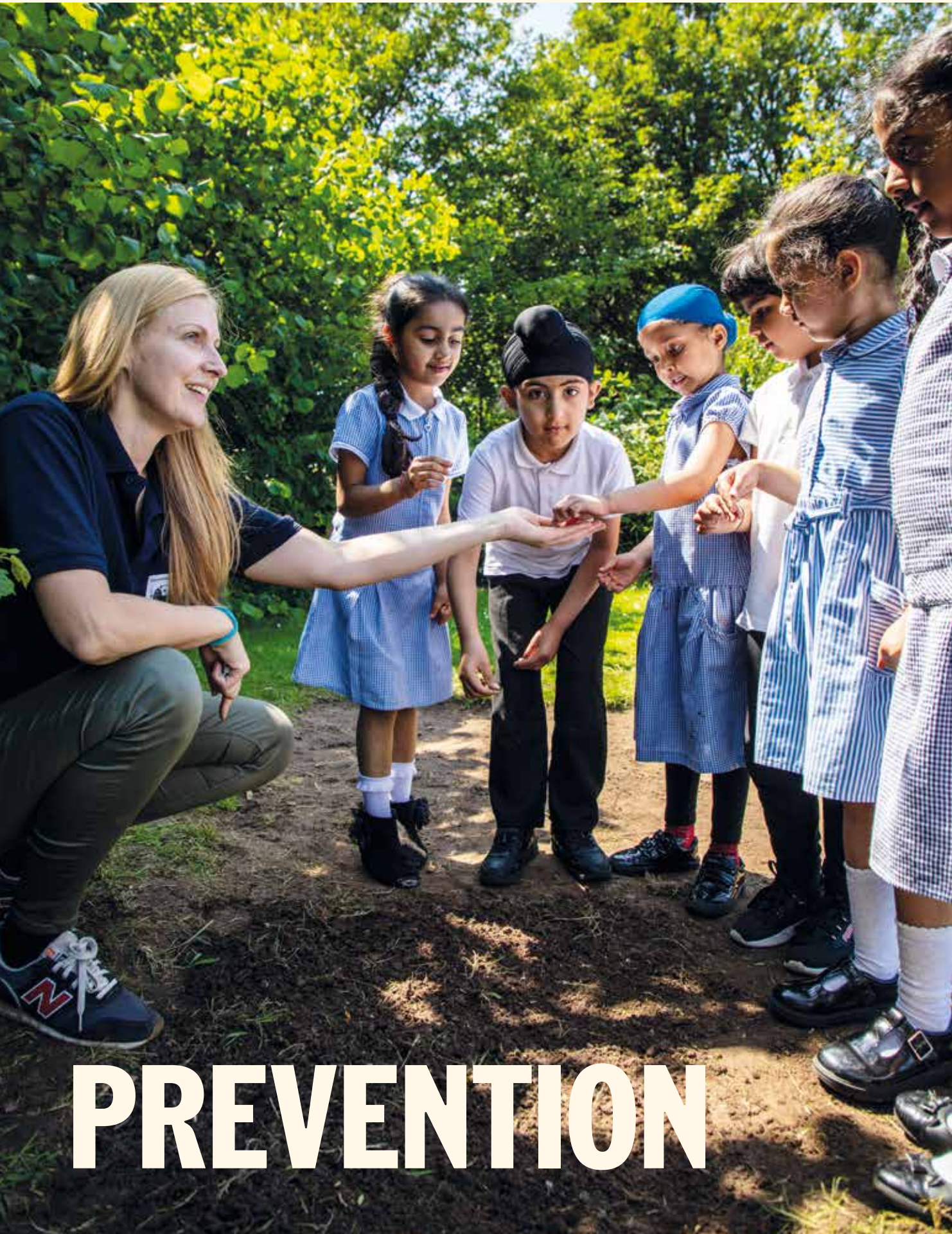
*The UK finally banned live exports in May 2024

WHAT'S COMING UP

In line with our strategy commitment to consign harmful and regressive practices to history and to harness public policy and attitudes to improve animals' lives, in 2024 we'll:

- see **live export of animals** for fattening or slaughter banned after 100 years of campaigning
- continue conversations about commodification of animals and **extreme breeding**
- see fewer people choosing low-welfare foods as a result of our **Eat less, eat better** campaign
- focus public debate on human behaviour in relation to **companion and sport animals**
- **improve farmed animal welfare standards**, including campaigning to end the use of fast-growing breeds of meat chickens
- review wildlife protection legislation and push for laws to protect **exotic animals kept as pets**
- **stop animals suffering in labs** by pushing for a UK plan to phase out their use.





PREVENTION

From one young person to many more

“...PEOPLE ARE ABOUT TO BAKE DOG TREATS BECAUSE OF A PAGE I CREATED...”

Our brilliant new animal welfare education website didn't just make itself – young people themselves were right at the heart of creating ideas and content.

One young home-education learner who loves working with technology got involved in trialling some early ideas and then helped to proofread, upload and publish a fun family activity showing how to bake healthy dog treats at home.

“I didn't know web development could be a job and this is what is involved,” says the young person. “It's exciting to think other people are about to bake dog treats because of a page I just created.”

“Our user experience sessions to develop the website allowed the young people involved to reflect on what it means to have or not to have responsibility,” says prevention and education project lead Lee Read. “They also opened an honest conversation with adults, who said that buying animals to teach children responsibility doesn't necessarily work – actually it can lead to a sort of 'learned helplessness' where children see that someone else will look after the animal. This has prompted us to develop a new learning programme to encourage responsibility towards animals, without needing to own a pet.”

“Our user experience sessions... allowed the young people to reflect on what it means to have or not to have responsibility”



Our resources designed to **change attitudes and behaviours towards animals** got downloaded on our new education website by 85 percent of users – up from 40 percent on the old site.

We influenced more than 360,000 young people and people who work with them to **think about animals' needs** through our digital and face-to-face programmes.

We helped 40,000 young people to **develop compassion and kindness for animals** at our animal centre-based community education hubs.

WINS IN 2023 FOR ANIMAL WELFARE

At our education hubs, 60 percent of the programmes delivered were deemed to have a high impact by observers (teachers, NHS workers or police, for example); such as a six-week course that **inspires compassion and empathy** in young people at risk of not understanding animals' needs.

We recruited an advisor with **crime and drug rehabilitation expertise** to support police, NHS and social services teams reporting concerns about someone's attitude and behaviour towards animals.

We delivered bespoke interventions for **people who had harmed animals** – such as a 14-year-old offender referred to us by police and a young person referred by a sibling – to help them develop compassion and empathy in ways that they could understand.

We began to collaborate with young people to **shape our 2030 strategy** with aspirations that matter to them.

CHALLENGES

We focused our resources on designing our **new education website** for seven–11 year olds, primary phase teachers and non-formal/home educators. We therefore had less engagement with post-primary educators.

Due to other priorities, we did not develop some **partnerships and joint initiatives** at the pace we would have liked.

WHAT'S COMING UP

In line with our strategy commitment to prevent abuse, neglect and exploitation, to inspire kindness and compassion and to engage everyone to understand how they can make animals' lives better, in 2024 we'll:

- **prevent future cruelty to animals** by pushing for every young person to get impactful animal welfare education
- continue to build **future generations of animal lovers** by working with seven other animal welfare charities to share engaging education resources
- begin engaging more children and young people in our **advocacy and campaigning work**
- work with Humberside Police to develop a **human behaviour change programme** and resource for the new cautioning and out-of-court sentencing regime across England.





SUPPORT

Proud dad and daughter step out for animals

“...I RAN FOR THE RSPCA BECAUSE I WANT TO STOP CRUELTY TO ANIMALS...”

Ayva Fleck, pictured below, loves all animals, and she put in the hard yards to prove it this year.

Her dad, Liam, has been running in the Great North Run (GNR) for over 20 years, and eight-year-old Ayva is just as keen, running as a junior. “We always let Ayva choose the cause we’re going to run for,” says Liam. “This year, she was quite clear it would be for the RSPCA.”

“I ran for the RSPCA because I want to stop cruelty to animals,” says Ayva, who tackled the 1.25-mile mini run on a sweltering day. Just to add to their supreme effort, she and Liam ran in fancy dress.

Proud mum Helen says Ayva loves all animals. “She really is so kind-hearted and always wants to give to animal charities. She raised over £400 for the RSPCA that day.”

Ayva wore her well-earned medal for days after the run and even got an award at school for all the fundraising she does.

“I love every type of animal,” she says. “I’ve done things to support horses, sheep, goats and all sorts. And I love my pet hamster Coco.”

It’s thanks to Ayva – and the hundreds of thousands of animal lovers like her who give us their support – that we can carry on fighting cruelty and building a better world for animals of every kind.

“We always let Ayva choose the cause we’re going to run for. This year she was quite clear it would be for the RSPCA.”



We rescued, cared for, spoke up for and protected many thousands of animals, thanks to the 819,620 people who gave us their **time, money and voices**.

We recruited 61,131 generous new financial supporters who want to help fund our work to **give animals the lives they deserve**.

We received £46.6 million in donated income, allowing us to plan ahead and **continue protecting animals during uncertain times**.

WINS IN 2023 FOR ANIMAL WELFARE

Our **social media** posts reached people’s feeds more than 4 million times, attracting 10,808,789 likes, comments, shares and clicks about our animal welfare messaging.

We connected with 79,965 more people (compared to 2022), who want to give their **time, money or voices** to help improve animals’ lives.

We harnessed the public’s desire to help us in our work for animals, and beat our own fundraising forecasts, with more than **420,000 generous supporters** making regular gifts.

More supporters promised to leave us a **gift in their will**, up from 1,269 in 2022 to 2,187.

We launched a new **online shop** selling a range of appealing new products to more accurately reflect our brand and help increase revenue for our work.

We launched the new digital **Wildlife Friends** programme, designed to raise awareness and encourage the public to take action for wildlife.

CHALLENGES

We had to delay **our online shop revamp** by six months, but we launched it towards the end of the year, trialling a small range of products initially.

The cost-of-living crisis and difficult economic environment made **mass fundraising** challenging at the start of the year. Two very successful appeals helped us overcome this.

WHAT’S COMING UP

In line with our strategy commitment to engage more people in animal welfare and encourage more people to support us with their time, money or voice, in 2024 we’ll:

- attract and empower more people to engage with our bold, brave and welcoming new **RSPCA brand** and to understand our impact
- continue building our **million-strong movement** of people supporting us with their time, money or voices
- invite the public, our partners and communities to join us in celebrating our **200th anniversary** year through a range of events, communications and activities at key moments in the calendar
- offer more **engaging ways for people to become involved** in animal welfare, volunteering and support for the RSPCA, while progressing in their own development
- roll out a new governance framework for our branch partners and work towards a **‘One RSPCA’ approach** to rescuing, caring for and rehoming/releasing animals across the whole organisation.





ORGANISATIONAL EFFECTIVENESS

Combining efforts in communities

“...DUE TO RISING VET COSTS WE THOUGHT WE’D HAVE TO REDUCE THE NUMBER OF CATS WE COULD HELP. THE FUND WAS A GAME-CHANGER...”*

In 2023 the cost-of-living crisis impacted our local RSPCA branch partners, forcing some to feel they had to limit what they could offer in communities.

To support them, we began a 12-month pilot to contribute towards the first 90 days’ care for any animal rescued by our Inspectorate and taken in by branches. Our Care Contribution Fund allowed them to better plan their income and resources, and continue their vital work for animals locally.

For example, the Cat Hub Project, developed and funded by four branches in the Teesside area, rehomed more than 270 cats in 2023, supported by a bank of 83 volunteer foster carers. With veterinary costs on the rise, a contribution from the fund meant all four branches could continue to support the hub, while also focusing on other animals in need.

A contribution from the fund gave our Brighton Branch the confidence to expand its behavioural provision for traumatised animals. And our Manchester Branch found it could continue to accept any animal, whatever complex veterinary or behavioural needs it may have.

More than 80 RSPCA branches signed up to the scheme, which will be reviewed in 2024. The project is helping us listen to branches and learn how we can best work together to protect animals in communities in future.

*All quotes are taken from feedback on the fund

“Solid budgetable income is helping us increase the number of animals we can offer to help” *



WINS IN 2023 FOR ANIMAL WELFARE

We launched our first **Equity, Diversity and Inclusion (ED&I)** plan. Being able to integrate into all communities will allow us to reach more people and improve animals’ lives.

We overhauled our **90-year-old rulebook** – a vital move to take us forward into our third century of protecting animals’ lives.

We consolidated our **financial turnaround** and outperformed our budget in the year, which will help us to continue protecting animals long into the future.

CHALLENGES

Our **staff engagement survey** identified four areas of focus: building trust across all teams, better collaboration, equality of opportunity to succeed and wellbeing for frontline teams. We now have an improvement plan in place for these areas.

Persistently **high inflation** increased the cost of many key supplies and services.

The cost-of-living crisis meant a few branches had to **limit their offer**, including closing animal establishments. The crisis also increased the demand on our services.

To **protect key resources**, our digital transformation programme prioritised projects in line with key 2024 deliverables.

WHAT’S COMING UP

In line with our strategy commitment to achieve our ambitions through strong governance and leadership, with a modern, inclusive culture and robust financial foundation, in 2024 we’ll:

- action our talent acquisition plan to increase the **diversity of our workforce**
- work with branches to implement our **new brand**
- move our veterinary management and animal welfare databases to **modern digital systems** that will give a joined-up view
- introduce The Den: a **digital one-stop-shop** allowing the whole organisation to work more collaboratively and efficiently, with all the information we need in one place
- **redesign our website** to offer a more personalised, user-focused experience.





WORKING TOGETHER

Keeping pets in loving homes

“...TO IMPROVE PETS’ WELFARE IN HOMES, WE’RE USING THE STRENGTHS AND SERVICES UNIQUE TO EACH CHARITY...”

These are challenging times, both for pet owners and for animal charities. But, by sharing local knowledge, skills and resources with trusted partners, we can make a real difference for animals and owners in need. One example is our new partnership with Cambridgeshire-based Woodgreen Pets Charity. Our Inspectorate works closely with Woodgreen’s community outreach team to identify and reduce the risk of pets being neglected in the area.

“We work together to improve pets’ welfare in homes, using the strengths and services unique to each charity,” says Woodgreen’s Chris Bennett. “Our RSPCA colleagues are often the first to see when something is going wrong for pets in a household. They refer those pet owners to us and we work hands-on with them to find practical ways to improve their pets’ welfare. This early intervention helps prevent suffering and keep pets in loving homes where they can thrive.”

“Woodgreen’s community outreach team offers invaluable support to pet owners,” adds our head of operational partnerships Sakura Anderson. “That expertise and support means we can work together to help people and their animals in times of great need.”

“...early intervention helps prevent suffering...”



WHY PARTNERSHIPS MATTER

Protecting animal welfare is not something that happens in isolation – it’s everyone’s concern. We can achieve so much by working with others, and our partnerships cover an incredibly broad spectrum from small local charities to large corporate concerns.

WINS IN 2023 FOR ANIMAL WELFARE

Below are just some examples of successful partnership work in 2023.

- Our **RSPCA branches**, separate charities located across England and Wales, partnered with each other and with other animal welfare and community groups in their areas to protect, care for and rehome animals and to keep pets in loving homes during the cost-of-living crisis.
- Many partners supported our pet food bank work, with **Pets at Home Foundation** donating £160,000 and **Amazon** customers donating food, for example.
- **Purina** partnered with us throughout 2023, committing £150,000 to fund veterinary vouchers for our inspectors to give to pet owners in need.
- We began working with **Network Rail** to train 900 mobile operations managers to safely deal with animals on tracks, which will free up our rescuers to attend to other incidents.
- We trained **NSPCC inspectors** on steps to take when they see suspected animal abuse in homes, while our inspectors also passed on any concerns about children who may be at risk.
- We partnered with **McAdams Pet Foods**, which uses only higher-welfare meat and fish from RSPCA Assured-certified farms in its dry dog and cat food ranges.
- We worked with **police** on conditional caution interventions in animal abuse cases.
- We had our second **Omaze** prize draw, raising £3.5 million to help keep 50 inspectors on the road for a year, and help us share key animal welfare messages with the public.
- Working with **Relate**, we developed information for its website on pet bereavement and on pet ownership during relationship breakdowns.
- We worked with mental health organisations – such as **MIND and the NHS** – to engage with young people struggling with their mental health and/or at risk of harming animals.
- **PDSA** took over public veterinary work from most of our animal hospitals, allowing us to focus on animals rescued by our Inspectorate.
- We held a major international meeting with the European organisation for pharmaceutical companies, **EFPIA**, on avoiding and replacing lab animal use in the development and testing of new medicines.
- We worked with three other animal welfare groups to present a united stance at the party conferences and worked with more than **50 organisations** to bring in a new law making it an offence to advertise in the UK any cruel animal practices happening abroad.



ENVIRONMENT

Win-win for animals and the climate

“...WE’LL HELP MORE ANIMALS, WHILE REDUCING OUR CLIMATE IMPACT...”

With water at the centre of the climate crisis, its efficient use at our wildlife centres is critical. Our West Hatch Wildlife Centre provides vital rehabilitation facilities for hundreds of injured or sick water-based animals and birds every year, including 78 seals in 2023. But, increasingly, there will be times when water supply is scarce.

With a circular water treatment system already in place, the West Hatch team worked with our environmental advisor Lara Murphy to find ways of improving water security while also protecting the environment.

“We identified efficiency measures and how best to reuse waste water safely,” says centre administrator Sarah Bulpin. “We’re now looking at the quality of the recycled wastewater and ensuring it is safe for animals before reusing it. If all goes well, the new system will save us money to help more animals, while reducing our environmental and climate impact. So it’s a win-win for animals and the climate.”

“This is an important pilot project,” adds Lara. “We use a lot of water at our centres and we are hoping this scheme will lead the way.”

“...this scheme will lead the way”



WHY THE ENVIRONMENT MATTERS

As an animal welfare charity, our focus is on animals and the impact people’s actions can have on their lives. But we know the environment should be a key part of our work too. Animals and humans are part of the same delicately balanced ecosystem, and all elements of that system – including our precious shared environment – need to be protected. To build a better world in which both animals and humans thrive, we must understand and manage the RSPCA’s own contribution to environmental degradation, climate change and biodiversity loss. We have a lot more to do, but we took some important steps in 2023.

WINS IN 2023 FOR ANIMAL WELFARE

We undertook a **materiality assessment** to understand the environmental issues that matter most to our stakeholders, (this also included social and governance matters, covered elsewhere in this report).

We began to **pilot environmental improvements**, such as adding an electric vehicle to our fleet and using water more efficiently at one of our centres.

CHALLENGES

We need to improve the availability and collection of high-quality key performance indicator data (energy, water, waste) to quantify our **environmental impact**, enable us to set targets and track performance.

We need to find ways to have a positive **environmental impact** across all our activities, while maximising cost savings and supporting our main purpose.

Current areas to address include a focus on **environmental compliance** and **high water use** at our centres.

WHAT’S COMING UP

In 2024 we’ll:

- confirm ambitions and **set commitments** for our identified material environmental topics, including climate change, biodiversity, water and waste management
- improve our data to fully develop our **carbon footprint** and quantify our environmental impact
- develop and embed an **environmental plan** – with a focus on reducing our impact on climate change and improving our contribution to biodiversity.



Structure, governance and management

Our charity constitution

The Royal Society for the Prevention of Cruelty to Animals (RSPCA) is a charity registered in England and Wales.

It was founded in 1824 and incorporated by the RSPCA Act 1932.

Our registered charity number is 219099.

Our charitable objects (our aims) – as set out in the Act and our rules – are to:

- promote kindness to animals
- prevent or suppress cruelty to animals
- do all such lawful acts as we consider to be conducive or incidental to the attainment of those objects.

Public benefit

We are confident that our work to prevent cruelty and promote kindness to animals provides a public benefit, as set out by Charity Commission public benefit guidance and the Charities Act 2011.

Humans and animals are vital components of a delicate and complex ecosystem, and we depend on animals for many things. But the consequences of human actions and interventions – industrialisation, intensive farming, war, cost-of-living crises and climate change, for example – may often impact negatively on animals' lives and on the world we share with them.

We know that the public wants animals to be protected from unnecessary harm. The vast majority of people who take part in our annual *RSPCA Animal Kindness Index* make it clear they want them to be treated with kindness and compassion at all times.

Two centuries ago, the RSPCA was founded on the basis of a similar public concern for animal welfare. For 200 years, working both for and with the public, we have promoted humane attitudes towards animals. We've helped change legislation and behaviour that affects them, while also providing direct intervention when animals need rescue and care. Our work therefore provides a public benefit to human communities and to our shared world.

Our structure

Our Board of Trustees

The legal responsibilities of our trustees are clearly defined in law and regulated by the Charity Commission.

They include:

- providing leadership and strategic direction for the RSPCA
- using our resources effectively and responsibly to achieve our objectives
- carrying out work for the public benefit
- acting in the best interests of the charity.

Who our trustees are

- RSPCA members elect nine trustees, who must have been RSPCA members for at least 12 months immediately before being nominated
- The Board can co-opt up to three further trustees who have special qualifications or experience
- A list of trustees for 2023 is given on page 80

Training and performance

- We have a well-established induction programme for all new or re-elected trustees
- The chair monitors Board performance and individual contributions through trustee appraisals
- Trustees attend training courses and continue their learning and development throughout their term of office (see below)

Key facts

- No trustee can be paid for acting as a trustee without either a court order or prior consent of the Charity Commission; however, trustees can claim reasonable expenses incurred in carrying out their duties
- Board meetings happen at least four times a year, with more meetings if necessary
- Trustees serve for three years, but can be reappointed subject to term limits set out in the RSPCA rules

Trustee training and development

The RSPCA understands that its most important resource is its people. As well as employees and volunteers, Board trustees are committed to maintaining a culture of excellence in terms of their own performance. In line with the Charity Governance Code principle 5, we have developed a trustee training and development framework to allow trustees to 'work as an effective team having the appropriate balance of skills, experience, backgrounds and knowledge, to make informed decisions'.

Trustee training and development is part of a cycle of events (listed below) enabling both individuals and the Board as a whole to work effectively.

Training and development cycle

- Skills and diversity audits/gap analysis
- Recruitment/induction/support and development
- Board reviews/appraisals
- Review and evaluation of processes
- Planning ahead/succession planning.

Our trustee training and development framework is reviewed and updated regularly.

Induction

All new trustees take part in an induction programme that includes:

- an internal training course on our history, vision, values, structure and locations
- a governance induction/refresher course during the early part of their first term
- a financial governance course during the early part of their first term
- attendance at an induction day with presentations from key members of staff
- a trustee handbook and other key documents and resources setting out trustee roles, responsibilities and Board policies
- briefings on major issues and risks for the RSPCA
- mentoring from more experienced trustees where possible
- introduction to the Board chair, vice chair and treasurer, followed by additional meetings in the early part of their tenure
- meetings with members of the executive leadership team
- shadowing opportunities (particularly of frontline teams, such as the Inspectorate), site visits and programme/project observations, where appropriate.

We ensure an annual budget for formal training and development for trustees and committee co-optees (see below). All are required to keep their existing skills and knowledge up to date and develop new ones, where appropriate.

In addition to the formal training we provide, we encourage:

- self-learning
- attendance at workshops and conferences
- buddying with people from other charities
- awaydays and group learning visits with follow-up sessions on lessons learned.

Training needs may be identified in any of the following ways:

- self-identification
- appraisals
- during mandatory trustee training
- training and development needs analysis.

There is a formal structured training programme for all our trustees, including refresher training for those returning to the Board after a break in service. We also arrange training where needs are identified for committee co-optees.

RSPCA Board of Trustees' statement of responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity 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 in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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. 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.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Scheme of delegation

Our Board is responsible for the RSPCA's affairs, funds, governance, property and overall strategic aims. As set out in a detailed scheme of delegation, it delegates day-to-day operations and administration to the executive leadership team, senior leadership group and wider staff, through the chief executive. A number of Board committees focus on strategy, performance and assurance, allowing the Board to maintain oversight over its delegated authorities in line with its legal duty to ensure the RSPCA operates appropriately to promote its charitable objects. Details of committee terms of reference are shown over the page.

Committee: Finance, Audit and Risk (FARCOM)

Role

- Helps the Board to deliver on RSPCA strategy by safeguarding and ensuring proper use of our assets, reserves and resources. Reviews terms of reference and effectiveness annually, recommending changes to the Board.

Oversees

- RSPCA trustees' annual report and accounts
- Budgeting and financial reporting
- External audit
- Risk management
- Land and property management
- Income generation
- People and culture
- Development of internal audit function

Members/attendees

- RSPCA Treasurer (chair)*
- Annually appointed trustees*
- Independent co-opted members with specialist skills or experience*
- External auditors
- Directors of:
 - Finance and Business Services
 - Strategy and Transformation
 - Engagement and Income Generation
 - People and Culture

*Members are marked with an asterisk



Committee: Investment

Role

- Has long-term strategic oversight and stewardship of RSPCA cash and investment assets.

Oversees

- The investment strategy
- The Statement of Investment Principles containing:
 - investment objectives
 - ethical and responsible investment policy
 - funds structure and policy
 - risk tolerance
 - liquidity requirements
 - investment time horizons
 - operational arrangements for implementation, monitoring and reporting

Members/attendees

- RSPCA Treasurer (chair)*
- Director of Finance and Business Services
- At least one other trustee*
- Two independent co-opted members with specialist skills or experience*



Committee: Animal Welfare

Role

- Reviews **advocacy and prevention** policies, strategies and programmes and recommends changes to deliver our strategy
- Reviews **international** prevention strategies and work, and determines the use of restricted funds
- Reviews relationship between the RSPCA and **RSPCA Assured** and its strategic achievements, and recommends significant amendments to RSPCA farm animal welfare standards
- Monitors **Inspectorate and National Control Centre** performance against our strategy and reviews the Inspectorate Special Operations Unit strategic objectives
- Reviews our **prosecutions** policy and monitors the effectiveness of prosecutions against our strategy delivery
- Monitors effectiveness of our licensing scheme for our **animal establishments**, including those run by RSPCA branches
- Advises the Board on systemic issues affecting the quality of **animal care and rehoming**
- Reviews how we deliver our strategy via **vet services**
- Oversees and advises the Board about **regulatory compliance**

Members/attendees

- Five trustees*
- Four independent co-opted members with specialist skills or experience*
- Directors:
 - Chief Operating Officer
 - Director of Policy, Prevention and Campaigns
 - Executive Director, RSPCA Assured

Committee: Governance and Nominations

Role

- Develops our governance policies and procedures
- Oversees trustees' complaints and sanctions
- Arranges trustees' skills audits
- Reviews Board effectiveness
- Oversees trustees' recruitment and training
- Assists the Board in having a clear, effective approach to equity, diversity and inclusion throughout the RSPCA and in its own practice

Members/attendees

- Up to two independent co-opted members with specialist skills or experience *(from whom the chair is elected)
- Three Board members (from whom a vice-chair is elected)*
- Chief Legal Officer

Committee: Branch Affairs Committee (BAC)

Role

- Ensures branch governance and effective communication across the RSPCA, its Board, regional boards, branches and affiliated charities
- Promotes harmonious working across this network by providing our branches with leadership and representation

Oversees

- Decision-making on branch matters
- Consultation and information sharing
- Advising the Board on branch matters, activities, governance issues and needs
- Relationship management across the network
- Mediation and facilitation of cooperation
- Communication of our strategy and best-practice charity governance
- Assessment of effective, sustainable performance against Board priorities

Members/attendees

- Three trustees (from whom a chair is elected)*
- Ten regional chairs elected from our 10 branch regions*
- Chief Operating Officer

Committee: Remuneration

Role

- Oversees, annually reviews and makes recommendations about the RSPCA chief executive's remuneration.

Considers

- Market information on typical salaries for comparable chief executive roles, provided by HR professionals
- RSPCA pay and reward strategy
- Total reward package, including annual leave allowance, pension, etc.
- Outcome of annual performance appraisal

Members/attendees

- RSPCA Treasurer (chair)*
- Two other experienced or skilled members, appointed annually*

Our subsidiaries

- RSPCA Trading Limited is a trading subsidiary of RSPCA registered with Companies House (company number 01072608). Since 1991, its primary activities have been direct sales, royalties and special events. The issued share capital is owned by the RSPCA and, where company law allows, all potentially taxable profits – after recovery of available losses – are transferred to the RSPCA by a qualifying distribution by way of a Deed of Covenant.
- RSPCA Assured Limited (formerly Freedom Food Limited) is a charitable company limited by shares (company number 02723670). It was originally registered with Companies House as a private company in 1992, and began trading in 1994. The RSPCA is the sole member. The company became a charity in December 1996 and is registered with the Charity Commission for England and Wales (number 1059879) and the Scottish Charity Regulator (number SC038199). The primary object of RSPCA Assured is to prevent cruelty to animals by the promotion of humane farming, transportation, marketing and slaughter of farmed animals, by implementing a set of rearing and handling standards developed by the RSPCA.
- In November 2023, RSPCA Europe was incorporated in Belgium by Royal Decree as an international non-profit association with a registered office in Brussels. The subsidiary's purpose of international interest is to promote kindness and to prevent or suppress cruelty to animals. It did not start trading in 2023.

Our branches

Across England and Wales, RSPCA branches work in local communities to protect, care for and rehabilitate or rehome animals in need. This vital network of thousands of dedicated volunteers not only makes a huge difference to individual animals' lives, it also helps us spot and respond to emerging trends on the ground that may have a negative impact on animals (for example, a rise in animal abandonments, due to the pandemic-driven escalation in pet ownership and cost-of-living crisis).

At the end of 2023, there were 137 RSPCA branches.



What our branches do

- Carry out direct animal welfare work at the point of need
- Run 45 animal centres offering care, rehabilitation and rehoming or release services for domestic and wild animals
- Run 25 clinics offering subsidised veterinary care

Key facts

- Each RSPCA branch is separately registered and managed in its local community
- Each branch is an unincorporated charitable association*
- Each elects its own trustees and is run by volunteers, subject to RSPCA rules
- As branches' finances are not consolidated into the RSPCA's financial statements, each branch publishes its own annual trustees' report and accounts
- The relationship between the RSPCA and our branches is regulated by the RSPCA Acts, our rules and branches' own rules
- The BAC has the power to intervene in a branch's affairs in some circumstances – for example, appointing temporary officers to manage the branch if the number of trustees drops below the minimum required, until local control can be restored
- We work closely with our branches to deliver our animal welfare aims and strategy
- We offer direct and indirect support to branches when needed
- A major piece of work is underway to modernise governance of our branches

*A new Charitable Incorporated Organisation (CIO) structure will be implemented, following rule changes agreed at the 2023 AGM. The first five branch CIOs were registered in February 2024 and more will follow throughout the year.

Our branch partnership agreement

While individual branches and the RSPCA determine for themselves how they operate, they commit to working together through arrangements set out in our branch rules and branch partnership agreement.

Though RSPCA branches vary in size and scale of operation, the RSPCA network is a federated organisation, with the main charity being the umbrella organisation. It ensures that branches are run appropriately, that animal welfare standards are observed across the network and that the brand and reputation of the RSPCA are protected. It takes into account any feedback provided by branches through the BAC and other agreed mechanisms.

The RSPCA offers the following to branches, at no cost:

- guidance on all aspects of running a branch
- consultation about policies and measures that will have a significant impact on branches
- sharing of information and coordinated working opportunities
- support for effective branch operation, governance and compliance
- coordinated RSPCA communications
- guidance on the delivery, review and monitoring of branches' strategic plans
- access to expertise, such as scientific knowledge and digital and social media guidance, to help branches deliver high-quality services
- online training resources
- public relations and media guidance, including crisis communications
- centralised services, such as group insurance policies and drug purchasing arrangements
- guidance and support on the use of the RSPCA brand
- support, guidance and toolkits to enable branches to champion any campaigns they wish to support.



Grants policy

- The RSPCA provides various grants to our network of branches, including a share of the door-to-door fundraising activities that we undertake in the form of a grant on an annual basis, grants for neutering and increase in branch capacity through our **Perfect Storm** designated fund.
- We have supported **national partners** with other grants, such as an emergency treatment fund and chronic voucher scheme to support the transfer of public work in our hospitals to the PDSA. We have also helped small animal charities with their wildlife work via our Perfect Storm fund.
- Our restricted Overseas Fund awards grants to **project partners abroad**. These are usually part of planned collaborations, such as:
 - training events, workshops or conferences
 - advocacy work
 - development of animal welfare policies or standards.
- For **disasters and other emergencies**, we may award grants to organisations working on the ground for animal rescue, treatment and care, subject to a set of agreed conditions for spending the award.

Fundraising governance

The RSPCA is committed to responsible fundraising that complies with the regulatory standards for fundraising and ensures our fundraising is delivered in a manner consistent with our values. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice. Any third-party agencies we use for the purpose of fundraising are contractually obliged to adhere to the relevant codes of practice.

The fundraising that we enter into is through our events team, through legacies, trusts and philanthropists. The RSPCA lottery and the seasonal raffles we run are a high form of income for the RSPCA. We adhere to a vulnerable persons policy, and our frontline staff who work with the lottery also have training to help them identify vulnerable donors or gamblers.

We complete an annual complaints return for the Fundraising Regulator of fundraising complaints reported. Our latest return shows the RSPCA received 36 fundraising complaints in the last reporting period. The complaint number for the previous reporting period was 50. The reporting period for fundraising complaints was 1 April 2022 to 31 March 2023.

In 2023, out of a total of 96 incidents reported to the Data Protection (DP) team, three were in relation to RSPCA fundraising activities. In total, the DP team recorded 46 actual breaches, which were independently investigated on a case-by-case basis from the time of our becoming aware of the breach. Our standard is to complete investigations within three to five days of notification; however

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Risk	Mitigation
Cyber attacks destabilise our core systems or result in theft of data	<ul style="list-style-type: none"> ■ We have migrated our core services to industry-leading 'blue chip' providers, enhancing the robustness of our systems. We are in the process of migrating our legacy systems, further enhancing our security. ■ We have introduced two-factor authentication, DMARC validation and remote back-ups across our devices to limit our exposure to ransomware and other malicious software.
Risk that security breaches endanger the physical safety of our people, animals in our care or our operational effectiveness	<ul style="list-style-type: none"> ■ Each site manages its own security and we have a range of devices and training programmes in place across the RSPCA to protect our people. A new working group is being set up to introduce consistency and share best practice, as well as to provide oversight to senior leadership. ■ Horizon-scanning is in place and links are maintained with law enforcement to identify where the RSPCA or animals in our care may be the target of known criminal activity or protest.
Internal or external fraud could result in financial losses, reputational damage and disruption to service delivery	<ul style="list-style-type: none"> ■ Comprehensive policies and procedures are in place, and there are appropriate approval limits and segregations of duty in place. Our finance team is trained to identify and investigate anomalies. ■ Our ability to identify incidents and trends will be further enhanced by a new system being introduced in 2024. We are also tendering an internal auditor to review our processes and identify any areas of concern or appropriate enhancements.
A lack of consistent, quality service delivery could result in poor animal welfare outcomes for animals in receipt of our services	<ul style="list-style-type: none"> ■ Significant personnel expansion increases our capacity in key strategic areas including veterinary, logistics and welfare oversight. ■ New systems are due to come online in 2024, increasing our ability to track animals through the system, ensuring consistent and optimised outcomes. ■ A successful summer action plan has improved our ongoing work patterns and informed proposals for a new scope of service that will help us prioritise animals most in need. ■ We are actively designing and building future-proof facilities to better provide for the welfare of dogs in our care. ■ New care contribution and capacity funds for branches empower our partners in the branch network to improve the care they are able to provide.
RSPCA Assured is unable to ensure the welfare of animals on member farms	<ul style="list-style-type: none"> ■ A robust inspection criteria, timetable and assessment regime enables us to effectively assess the welfare of animals. ■ Biosecurity protocols are in place, including personal protective equipment and vehicle disinfection kits, to prevent the spread of disease that could block us from inspecting sites.
RSPCA Trading Limited is unable to achieve sales targets	<ul style="list-style-type: none"> ■ Sales are vulnerable to markets, subdued by continuing inflationary pressure and future economic uncertainty. ■ To enhance our market position, a new website was launched for Q4 2023. ■ A decision was taken to prioritise our range of flea and worm treatments and partner pet insurance, leveraging our brand to increase penetration. ■ Our product approach is being revised to capitalise on the RSPCA's 200th year.
We are unable to continue financing the activity required to achieve our ambitious 2030 strategy	<ul style="list-style-type: none"> ■ A strategic refresh will take place in 2024, focusing on finding a pathway to sustainably meet the priorities and ambitions set out in our 2030 strategy. ■ Financial controls and oversight will be improved by the adoption of new industry-leading finance systems and investment in key personnel. ■ A third-party audit has identified a number of actions that will further increase our security as they are completed, including centralising our billing process and increasing our oversight of VAT obligations and restricted fund payments.
Illness, injury or death of staff, volunteers and the public through breaches of health and safety law and/or a lack of sufficient health and safety practices or non-compliance	<ul style="list-style-type: none"> ■ A third-party audit was undertaken in 2022 and priority actions have been delivered across 2023 to reduce our people's exposure to potential harm. ■ Incident management will be modernised with the introduction of a new system scheduled in 2024, enabling better trend analysis and monitoring. ■ Professionally certified fire evacuation plans are being introduced in 2024 to ensure standards match best practice.
Our environmental policy is not aligned to modern societal expectation	<ul style="list-style-type: none"> ■ We are engaging with stakeholders across the RSPCA to align local environmental controls and initiatives before establishing our priorities and defining appropriate actions. ■ This work will dovetail with our wider social governance and inclusion strategies.

investigations may extend beyond that, depending on the complexity of the incident. One of the fundraising-related incidents, indicated to us by a sub-processor of RSPCA supporters' data, was reported to the Information Commissioner's Office, which resulted in an apology being sent to the individuals involved. In 2023, we noticed an increase in breach incidents with a total of 93 compared to 79 incidents reported in 2022 (increase by 17.7%) and 49 (89.8% increase) in 2021.

Performance

Our fundraising costs for 2023 were £26.7 million (2022: £22.3 million). Our income from fundraising, excluding legacies, increased by £3.5 million in 2023 to £46.6 million (2022: £43.0 million). Our aim was to maintain our income as far as possible during the cost-of-living crisis by adapting and enhancing our fundraising offering, so that our supporters would have a valuable and fulfilling experience and could have a positive impact on animal welfare, while building the fundraising team to ensure income sustainability to fund our services.

Risk governance

Identifying and mitigating risks is embedded across the RSPCA, with regular reviews by our executive, directors and the Board through the delegated FARCOM. Risk registers are robust, with consistent categories and assessments based on Charity Commission guidance and industry best practice. We also capture controls and relevant actions to improve our ability to mitigate the risks. Each risk and relevant action has a clearly defined owner to ensure transparency.

We have a clear plan to further enhance our risk governance framework in 2024, including introducing an annual trustee risk appetite statement and establishing an outsourced internal audit function. We also support our subsidiaries to develop robust risk management in line with our own governance structures.

The risk plan has been endorsed by our executive and trustees, helping us to achieve our strategic ambitions and priorities to create a world where all animals are respected and treated with kindness and compassion.

Our top risks and the mitigations we have put in place are shown in the table opposite.

Our people

We want the RSPCA to be a great place to work and volunteer, and we're taking steps to develop our people-centric culture. We want all our people to feel supported and excited about their work at the RSPCA, so their wellbeing is central to our planning.

Our employees and volunteers across the RSPCA should truly reflect the diversity of the communities in which we work; however, we've historically failed to connect to some ethnically diverse groups.

Our new seven-year equity, diversity and inclusion (ED&I) plan, interwoven with our people plan and drawing on insights from our LGBTQ+ inclusion work, will allow us to put that right, by reaching out to more communities.

Our ED&I vision statement

We intend to be a diverse, inclusive and supportive place to work and volunteer. We want people to be themselves and to collaborate with each other to deliver our strategic ambitions.

Wellbeing matters

- A new engagement platform, MyView, allows our staff and volunteers to explain how they are feeling.
- Our hybrid working options for office-based staff, with more flexible working policies, is helping us recruit and retain the best talent.
- We have a structured three-year plan to spot and remove known risks to the people who work and volunteer with us.
- Our wellbeing strategy has led us to:
 - expand Trauma Risk Management (TRiM)
 - work with a psychological health consultancy to deliver training and wellbeing support for staff affected by XL bully issues
 - enhance our employee assistance package
 - introduce a new occupational health provider
 - set out mental health training for managers and inspectors
 - introduce a panel to support the removal and reinstatement of firearms/drugs used when inspectors sadly have to euthanase animals.

2023 people experience survey

Our 2023 MyView people experience survey highlighted the vast improvements we've made as an organisation since the previous survey in 2019 in areas such as wellbeing (+27%), people feeling that they are treated with respect at work (+18%) and trust in local senior management teams (+13%). The 2023 survey identified that 92% of employees understand the importance of ED&I and our RSPCA values and 91% understand the importance of volunteering, reflecting the collaborative and inclusive culture we are growing through our people plan.

The themes we prioritised for improvement as a whole organisation were:

- trust in senior leadership
- collaboration
- equality of opportunity to succeed
- wellbeing and work/life balance for frontline teams.

Existing and pre-planned work from our people plan aligns with the improvement needed in these areas. In addition, we held a series of cross-functional ideas workshops to better understand colleagues' perspectives and to collaborate on actions.

We prioritised building awareness of who our senior and executive leaders are through a new internal Google site. Leaders also increased their attendance at team meetings outside of their area of responsibility. We introduced a centralised process for shadowing frontline colleagues, which enables us to collate data demonstrating value.

Our operations directorate took extensive action following the survey, holding Inspectorate group meetings to talk openly about the results and gather feedback. We updated the format of our roadshows in line with the feedback and introduced multiple new channels of communication, including audio recording of internal newsletters.

Safeguarding for all

Safeguarding is embedded across the RSPCA. This includes looking out for our own staff and volunteers, who may have to face traumatising situations, and/or who may be living with a mental health condition. It also means safeguarding the adults and children we may encounter in the course of our work, for example vulnerable adults or children in households we have been called to, or young people with mental health issues attending our education courses.

Through our expert partner SAFE, we provide training to:

- leads and deputies from all our directorates
- trustees and executives
- staff who may need to provide safeguarding support.

Everyone has safeguarding training every two years, while our Inspectorate teams have regular additional training.

Consequently, more safeguarding concerns are being reported, recorded and addressed, with more reports being made to appropriate authorities. This indicates a rise in the awareness around safeguarding.

We carried out an audit in 2023 and are implementing the key recommendations from that audit.



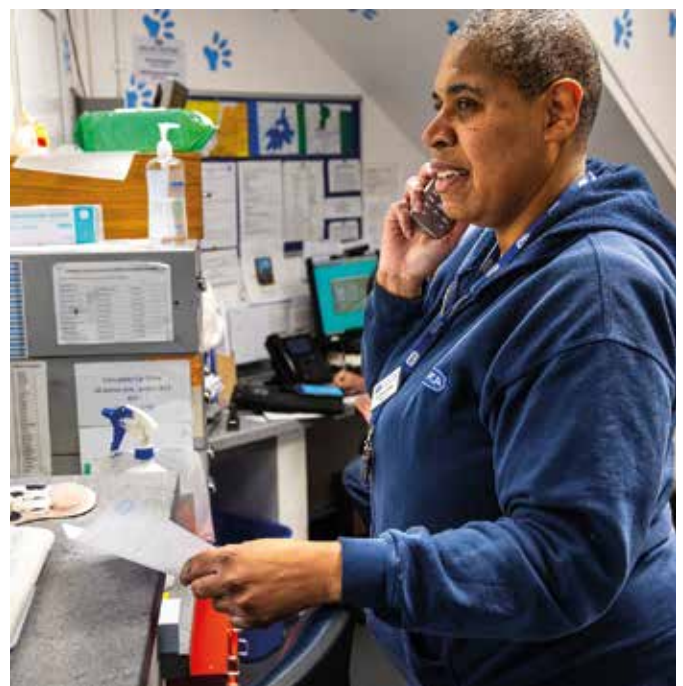
Modern Slavery Act statement

Below is our Anti-slavery and Human Trafficking Statement for the financial year ending 31 December 2023. This statement is approved by our Board, signed by the CEO and reviewed annually.

William Wilberforce, who led the anti-slavery movement in England during the early 19th century, was one of our founders. We wholeheartedly support the principles behind the Modern Slavery Act 2015 and are undertaking the steps listed below in order to comply with the Act and guard against slavery and trafficking in our supply chain. We will continue to develop and build upon these activities throughout the year ahead.

Steps taken

- Publication of this statement in our annual *Trustees' report and accounts* and on our website homepage
- Active management of the interface with our external supply chain through our procurement function
- Amendment of our standard terms and conditions in 2023, with annual reviews to ensure compliance
- Evaluation of new and existing suppliers to ensure they are either working towards, or already have, relevant policies in place, continuing throughout 2024
- Investigation of training and awareness programmes on slavery and human trafficking
- Definition and implementation of reporting and monitoring mechanisms reflecting our progression in slavery and human trafficking remediation and prevention activities



Key people data	2023	2022
Headcount:	<p>(at 31 December 2023)</p> <ul style="list-style-type: none"> ■ Total: 1,785 workers ■ 1,653 employees (92.7%) ■ 84 casuals (4.7%) ■ 48 contractors (2.6%) ■ 4.0% declaring a disability 	<p>(at 31 December 2022)</p> <ul style="list-style-type: none"> ■ Total: 1,554 workers ■ 1,440 employees (92.5%) ■ 61 casuals (4.0%) ■ 53 contractors (3.5%) ■ 3.4% declaring a disability
Employee turnover	<p>(January–December 2023)</p> <ul style="list-style-type: none"> ■ Voluntary (permanent employees only): 9.1% (19% average in 2023 for NFP sector – Cendex) ■ Overall turnover: 9.2% ■ Voluntary (permanent and fixed-term employees): 9.6% ■ Overall turnover: 10.41% 	<p>(January–December 2022)</p> <ul style="list-style-type: none"> ■ Voluntary (permanent employees only): 13.8% (which compares favourably to the UK third sector average of 19.4% in 2021)* ■ Overall turnover: 14.0% ■ Voluntary (permanent and fixed-term employees): 15.5% ■ Overall turnover: 15.7%
Average days lost to sickness	<p>(January–December 2023)</p> <ul style="list-style-type: none"> ■ 8.7 days (average sick days/person) UK average is 7.8 in 2023 (8.5 days for NFP sector, as reported by CIPD in Oct 23) ■ Average employee headcount for 2023 was 1,737 including casuals 	<p>(January–December 2022)</p> <ul style="list-style-type: none"> ■ 9.27 days (the median number of sick days taken per employee in the UK third sector in 2021 was 8.3)* ■ Average employee headcount for 2022 was 1,593 including casuals
Gender split as identified by the employee	<p>(at 31 December 2023)</p> <ul style="list-style-type: none"> ■ Female: 60.8% ■ Male: 20.9% ■ Transgender (Non-Binary): <1% ■ Prefer not to say: 2.2% ■ Blank response: 16.0% 	<p>(at 31 December 2022)</p> <ul style="list-style-type: none"> ■ Female: 62.7% ■ Male: 23.3% ■ Transgender: <1% ■ Prefer not to say: 2.4% ■ Blank response: 11.5%
Ethnic origin	<p>(at 31 December 2023)</p> <ul style="list-style-type: none"> ■ English/Welsh/Scottish/Northern Irish/British (White): 76.0% ■ BAME: 2.8% ■ Other: 2.4% ■ Prefer not to say: 2.1% ■ Blank response: 16.7% 	<p>(at 31 December 2022)</p> <ul style="list-style-type: none"> ■ English/Welsh/Scottish/Northern Irish/British: 82% ■ BAME: 1% ■ Other: 2% ■ Prefer not to say: 3% ■ Blank response: 12%
LGBTQ+	<p>(at 31 December 2023)</p> <ul style="list-style-type: none"> ■ Bisexual: 2.4% ■ Gay man: 1.6% ■ Gay woman/lesbian: 2.5% 	<p>(at 31 December 2022)</p> <ul style="list-style-type: none"> ■ Bisexual: 1.91% ■ Gay man: 1.58% ■ Gay woman/lesbian: 2.44%

*Source Agenda Consulting

Chief executive's remuneration

The chief executive's remuneration was benchmarked and reviewed in April 2023.

From April 2023, the RSPCA Chief Executive is paid a total cash payment (including base pay and car allowance) of £186,571. This is at the median of the range for chief executives of charities of a similar size, according to data collected from XpertHR and All Charity Survey data.

Executive pay

The remuneration for any members of our senior management team must be approved in advance of a formal offer being made by the chief executive and the director of people and culture, or by the chair of trustees in respect of the remuneration of the chief executive. Consideration is given to pay data provided by the head of reward. This will normally include salary benchmark information, internal relativities and the pay band and job family information.

Gender pay gap

Our mean gender pay gap is 14.1 percent, a slight increase on 2022's figure. The median gender pay gap has reduced to 16.9 percent (against 18.2 percent in 2022). We do have an issue of over-representation of females in entry-level roles particularly. We are developing an action plan to address this and hope to see a slight decrease in both our mean and median pay gap by 2025.

Ethnicity pay gap

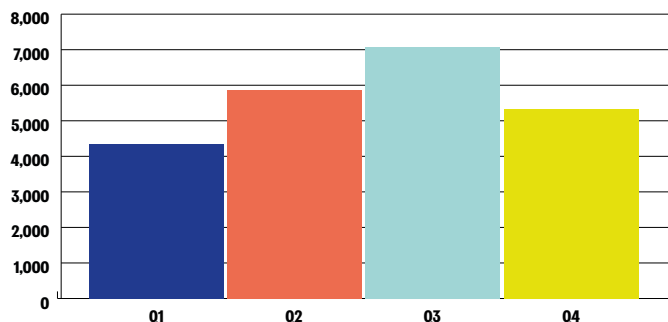
Unlike the gender pay gap, there is not a statutory requirement to report the ethnicity pay gap. However, in 2023 we decided to start reporting on this information to understand the data and create an action plan to address any concerns. In 2023 our ethnicity pay gap mean was 0.0 percent whilst the median was 10.4 percent. The ethnicity pay gap is not a very accurate way to identify issues at the RSPCA, due to our large under-representation of colleagues from BAME communities compared to the UK as a whole. The structure of the pay gap formulas mean results are less reliable, the more imbalanced the two groups being compared are. We recognise the importance of representing the communities we serve and will continue our efforts to improve representation across the RSPCA through our ED&I plan, which was also launched in 2023.

Our volunteers

The people who give us their time – whether it's just a few minutes or hours a week, or much, much more – are the driving force behind all that we do. Their dedication makes such a difference for animals in need in local communities, for the animals we try to protect through campaigning and for the animals we care for in our centres. The figures for 2023 (below) tell a powerful story about their contribution to our mission to build a better world for every kind of animal.

Total number of volunteers by quarter

(averages, allowing for starters and leavers following audit)



Total number of volunteer hours donated

- Inspectorate support 10,750 *not including standby hours
- Microvolunteers 3,410
- Wildlife Friends 7,036
- Animal establishments (centres and hospitals) 43,653*
not complete data – 14 of 23 sites reported

Standout activities by role

- Inspectorate animal collections and transfers 4,622 (+115% year on year)
- Microvolunteering tasks 7,304 (+96% year on year)
- Wildlife Friends' tasks 1,753

Volunteers by role

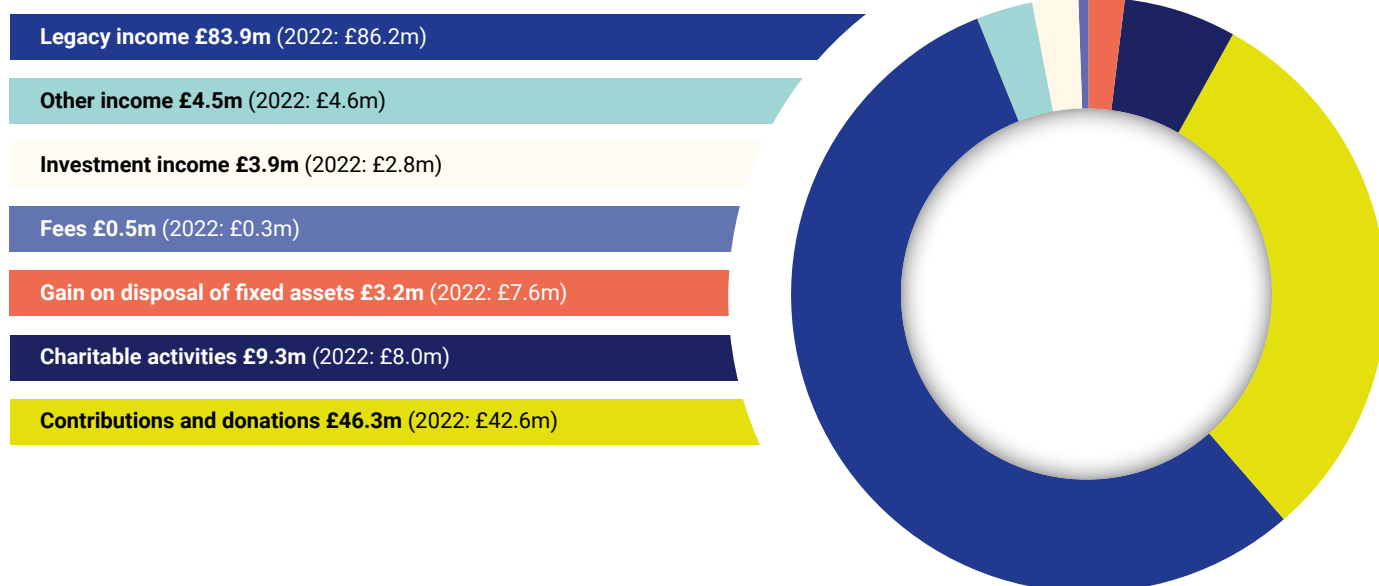
- Animal Care volunteer numbers 1,230
- Pro bono volunteer numbers 67
- Inspectorate volunteer numbers 297

Key features of 2023

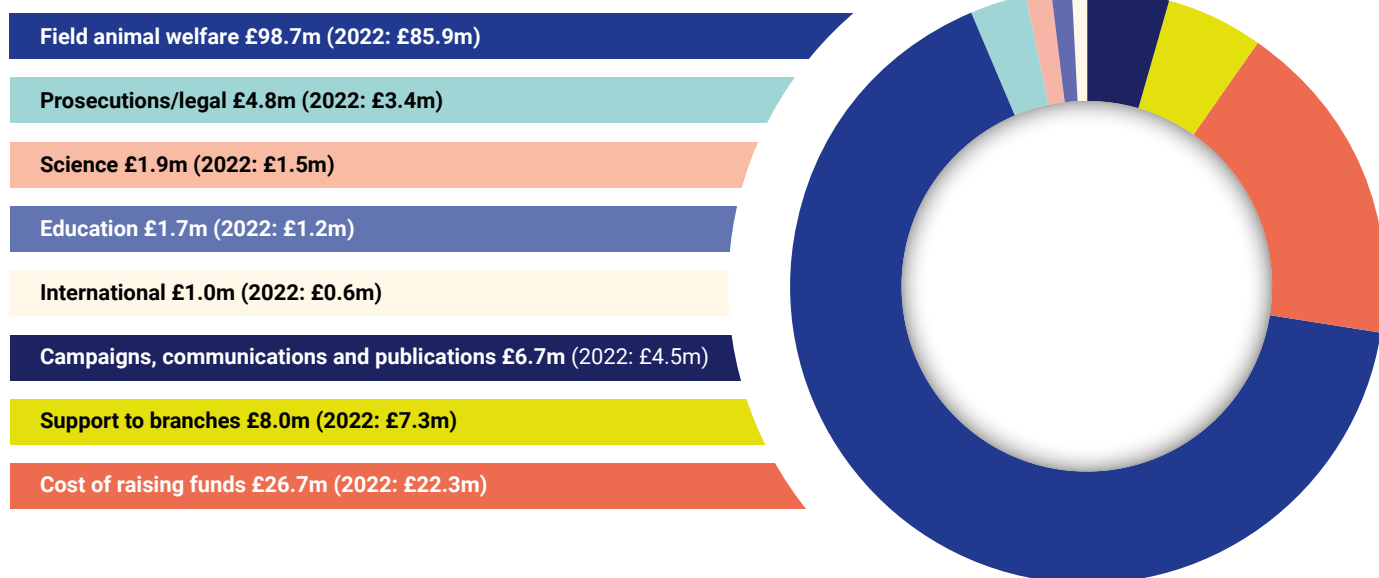
- 14 volunteers from across the RSPCA and branch network donated more than 250 hours to host the RSPCA Wildlife Garden at the RHS Chelsea Flower Show.
- Between May and June a festival of volunteering took place, including the Big Help Out (BHO), Coronation Champions and Volunteers' Week. We launched the new digital Wildlife Friends programme, designed to raise awareness and encourage the public to take action for wildlife in time for the BHO. During this period 1,000 people signed up to volunteer for the RSPCA and eight RSPCA volunteers were awarded a Coronation Champion award, out of 500 nationally.
- We introduced a properly resourced and dedicated fostering team, focused on standardising the approach to fostering across the network and developing a strategy for fostering in 2024 that sets out our ambitions to increase capacity in foster homes as an alternative to using private boarding or our own kennels.

Financial review

2023 Income



2023 Expenditure



The group's consolidated performance in 2023 reflects another successful year in the organisation's journey to long-term financial sustainability. The table below provides a five-year summary of the consolidated Statement of Financial Activities (SOFA) and shows that in 2023 we have maintained a total net income position and a positive net movement in funds, albeit smaller than the last two years, in the context of a difficult operating environment.

	2023 £m	2022 £m	2021 £m	2020 £m	2019 £m
Total income	151.6	152.1	151.8	116.5	130.7
Net (expenditure)/ income (*)	13.7	15.8	44.4	(24.5)	(8.1)
Net movement in funds	4.3	14.1	70.5	(28.8)	(17.2)

(*) total net income/(expenditure) defined as income after expenditure and the net gains/losses on investments

The statement of financial activities

The group net movement of funds of £4.3m generated in 2023 (2022: £14.1m) demonstrates the more stable financial health of the organisation and can be explained by a number of different factors.

- Consolidated income totalled £151.6m (2022: £152.1m). Legacy income performed strongly despite the lower numbers of both notifications and high-value receipts this year, with lack of progress towards the resolution of the delays at the Probate Registry a key factor. Donated income benefited from encouraging trends in numbers of regular donors and an unprecedented £3.5m from our partnership with Omaze in the *Omaze million pound house draw*. There was profit on disposal of £3.2m from the sale of properties, notably the former cattery and clinic at Southall.

- Expenditure on charitable activities across the group increased to £122.7m (2022: £104.4m), driven by inflationary pressures and increased demand on our services, reflected in particular in hospitals and animal centres, Inspectorate and prosecution costs. We also continued to invest in transforming the organisation to modernise the charity and ensure long-term sustainability, with a particular emphasis on digital change projects, the branch partnership programme, the brand implementation and initiatives to support our income generation.

- In a stark contrast to 2022, our investment portfolio's strong performance in the latter part of the year resulted in a gain on investments of £11.6m (2022: £9.6m loss), contributing to the positive net movement in funds.

- However, this was largely offset by an actuarial loss on the pension scheme of £9.4m (2022: £1.7m loss).

During the same period, funds in the charity alone increased by £4.6m (2022: increase of £13.0m).

The statement of financial position

Overall the group's total funds at 31 December 2023 were £278.8m (31 December 2022: £274.5m).

Total fixed assets grew by £11.9m, largely driven by capital appreciation in the investment portfolio of £11.6m and growth in the cash held in the portfolio. This was partially offset by disposal of the former cattery and clinic at Southall, and a number of redundant pensioner houses and shared-equity properties.

Net current assets of £102.2m were flat year on year, with opposite movements in underlying components cancelling each other out. A £10.4m increase in debtors from legacies and the Omaze draw accrued income was offset by reductions in short-term cash balances.

Long-term creditors were largely impacted by the £7.9m increase in the defined benefit pension scheme's Financial Reporting Standard (FRS) 102 deficit, which is now £18.7m, compared to £10.8m a year ago. However, as explained further in the Pension section that follows, the FRS 102 pensions deficit calculation is performed for accounting purposes and is not used to assess the scheme's employer contributions.

The group's cash balances (cash at bank and in hand) fell by £15.4m over the course of the year from a starting position of £30.8m to £15.3m at 31 December 2023, net cash outflows from operating activities being the primary reason for the reduction. Significant cash outflows represent high levels of expenditure through our investment and transformation activities, without which cash flows would have broadly balanced. However in 2023, we also started to invest cash in higher-yielding current asset investments (notice accounts and fixed-term money market deposits of up to 12 months maturity) with a number of different counterparties. By the end of the year, £6m were deposited in such deposits. Our investment portfolio remains the primary funding source for our large designated programmes, while day-to-day operating expenditure is funded from our operating income.

Pension arrangements

The RSPCA supports a closed defined benefit pension scheme that is held separately under the management of the RSPCA pension scheme (the scheme). The scheme has a trustee board, which is chaired by an independent trustee. The trustees have responsibility for obtaining valuations of the fund, administering benefit payments and investing the scheme's assets. The trustees delegate some of these functions to their professional advisers where appropriate.

The FRS 102 valuation position on 31 December 2023 shows the amount by which the liabilities exceed the assets of the defined benefit section of the pension scheme increased by £7.9m in 2023 to £18.7m (2022: £10.8m). The increase in the deficit is mostly due to actual inflation over the year being significantly higher than expected, which acted to increase the value placed on the scheme's liabilities. Changes in demographic actuarial assumptions partly offset deterioration from changes in financial actuarial assumptions and lower than expected returns on the scheme's assets.

The assumptions used for calculating these FRS 102 pension disclosures are different from those used for the last triennial valuation, which is carried out separately by the trustees of the RSPCA pension scheme. It is the triennial valuation that is used to calculate the payment of additional pension contributions. The next triennial valuation is scheduled to take place on 31 March 2024.

Since 2021, and following a strategic review of pension arrangements, the defined contribution (DC) pension provision offered by the charity is through a master trust arrangement with Legal & General.

In 2023, RSPCA (the employer) made pension payments totalling £5.9m (2022: £5.1m) to the group's defined contribution scheme and a £2m contribution towards the reduction of the defined benefit scheme's deficit.

Group consolidated reserves (£278.8m)

The RSPCA holds two types of reserve – restricted and unrestricted. The group reserves also include restricted and unrestricted reserves held in the subsidiary companies.

Restricted reserves (£28.3m)

Restricted reserves are the balance on endowment funds and restricted income funds; these are held pending their application to the activity specified by the donor.

Following an in-depth review of the charity's restricted income funds, we concluded that the 2022 opening balances of various restricted funds were incorrect due to historical errors when preparing the accounts in prior years. This required a restatement of the opening restricted income fund balance at 1 January 2021 (see Note 17 for details), which resulted in an increase of the charity's restricted funds by £2.8m and a corresponding reduction in the unrestricted funds. The entire adjustment relates to periods prior to 2021 and therefore there is no effect on the comparative figures in the SOFA. The adjustment did not impact the subsidiaries.

As at 31 December 2023, the balance of restricted reserves within the charity was £24.2m (2022 restated: £22.3m), and the balance within the group was £28.3m (2022 restated: £26.2m).

Unrestricted reserves are funds that are expendable at the discretion of the trustees in furtherance of the charity's objects. They are made up of designated and general funds.

Unrestricted income funds (£131.2m)

As at 31 December 2023, the group's balance of total designations was £131.2m (2022 restated: £141.4m).

A permanent designated fund is matched to fixed assets, as this cannot be quickly utilised to realise cash in the event that cash is required. The part of the general fund represented by fixed assets is therefore excluded from the free reserves calculation, as generally a charity could not dispose of all or the majority of these assets and continue its operations as a going concern.

Designated funds are also set aside for approved capital expenditure and investment in long-term strategic projects underpinning the long-term sustainability of the RSPCA (see Note 19 for details).

Designated funds are broken down into funds to support the organisation's transformation programme to 2027, the investment in growing our income to 2026, and the upgrade of our estate of animal centres and hospitals, with programmes expected to span over the next three to five years.

We plan to start utilising the £10m fund to support branches through a match-funded development opportunity in 2024, whilst our £5m Perfect Storm fund is likely to have fulfilled its objective by the end of 2024. This fund was a rapid response to a combination of external factors – including an increase in abandonment of animals, shortage of veterinary provision and cost increases – and internal challenges, which together created a very real animal welfare crisis. The fund has been applied across a number of activities, from contributions to food bank schemes, increases in boarding and rehoming capacity across our network of centres and branches and cross-sector voucher and grant schemes, to improvement to communications and welfare advice.

We have set aside £1.3m in a new designated fund to invest in campaigning and advocacy in our 200th anniversary year, with a particular focus on children and young people.

The designated funds breakdown is outlined below.

	31 December 2023 £m	31 December 2022 £m
Fixed assets reserve	48.4	51.4
Capital commitments	5.4	4.0
Other designations:		
Transformation programme	23.4	30.0
Engagement and income generation	22.7	25.0
Improvements of our estate of clinics, hospitals, animal, wildlife and equine centres	15.0	15.0
Branch development fund	10.0	10.0
Perfect Storm programme	4.0	5.0
Funds to support transfer to PDSA	1.0	1.0
200th anniversary campaign and advocacy	1.3	–
Total designated funds	131.2	141.4

Other unrestricted funds (£119.3m)

The pension reserve of £18.7m (2022: £10.8m) represents the pension liability recorded in the consolidated and charity balance sheet, and is calculated annually for accounting purposes under FRS 102. This liability does not result in any immediate requirement to pay this amount to the pension scheme, and ongoing cash contributions into the scheme are met through budgeted income, so there is no requirement to ring-fence an amount equal to the full deficit from other reserves to cover this liability.

In 2023, free reserves increased by £12.4m to £119.4m (2022 restated: £107.0m). Free reserves are calculated as total funds, less restricted reserves and designated funds.

The Board reviewed the reserves policy during the year and free reserves will continue to be held for the following reasons:

- to meet working capital requirements
- to protect the RSPCA against income fluctuations
- to fund strategic initiatives over the three-year planning period
- as an adversity or continuity reserve – to protect the RSPCA's operations against unplanned adverse events.

Consideration has been given to the level of reserves required to meet the risk in each of these categories and the target levels of free reserves – between £85m and £95m – have been agreed, based on the following assumptions:

- a working capital reserve of between £10m and £20m
- a reserve to protect against falls in legacy income of £10m
- a continuity reserve of £65m.

The year's group free reserves position exceeds the policy's upper target range. Given the blend of risk we are exposed to, from ongoing economic and political uncertainty, volatility in investment values, fluctuations in our pension liability, coupled with inflationary pressures, and the more challenging geopolitical environment, we believe this remains a prudent approach at this stage.

Investments

Investment policy and governance

The RSPCA holds investments to support fluctuations in its cash flow, to fund structural growth and as a continuity reserve. The Board has delegated overall responsibility for the RSPCA's investment strategy to the Investment Committee, which continues to refine this. The Investment Committee consults with investment professionals to help maximise the overall return within acceptable risk parameters, while ensuring that the strategy remains fit for purpose. The main investment portfolio is managed by Cazenove Capital and we continued to hold one fund with Charles Stanley throughout 2023. Investments are held in a range of asset classes (a group of investments that are subject to the same laws and regulations) including equities, fixed income, real estate, commodities and cash and cash equivalents.

Ethical and socially responsible investment

The RSPCA has an agreed ethical investment policy. This states that the RSPCA will take all reasonable steps to ensure that its corporate investments are consistent with its animal welfare policies. We also have a requirement for investment managers/funds to be signatories to the UN's six principles for socially responsible investment, the UK Stewardship Code and the Net Zero Asset Managers Initiative.

Fund performance

The value of the RSPCA's long-term investments at 31 December 2023 was £148.1m (2022: £133.4m), and net gains of £11.6m were reported in the group SOFA for 2023 (2022: losses of £9.6m).

The main portfolio achieved a total net return of +11.3% in the 12 months to 31 December 2023 (-6.2% in 2022), compared to the return target (CPI+4.0%) of 7.4% (2022: 14.6%). Over the past five years, the portfolio has returned an annualised 6.1% p.a. compared to the target of 8.5% (CPI + 4%). The ARC PCI Balanced Index remains the peer-group comparator for this portfolio. This index represents the average performance of a large sample of other charity portfolios with a similar risk remit. The ARC Balanced Index return was +6.0% over the previous 12 months (2022: -8.8%) and +3.9% over a five-year annualised basis (2022: +1.7%). Therefore the portfolio continued to outperform its benchmark over the last 12 months and the last five years on an annualised basis.

Financial position of trading subsidiaries

The RSPCA has two wholly owned subsidiaries that operated during the year. The results of these entities are presented in Note 20.

RSPCA Trading Limited undertakes non-primary purpose trading and the profit from its activity is donated under a deed of covenant to the RSPCA at year end. In 2023, RSPCA Trading had an income of £1.7m (2022: £1.4m). Outgoing resources were £1.4m (2022: £1.0m) and £0.3m of profit was donated to the RSPCA (2022: £0.4m).

RSPCA Assured Limited (formerly Freedom Food Limited and a separately registered charity) promotes RSPCA-approved welfare standards in livestock farming. RSPCA Assured activities generated an income of £5.7m (2022: £5.3m) and incurred costs of £6.0m (2022: £4.3m) resulting in a net deficit of £0.3m (2022: £1.0m surplus).

Future performance, going concern and long-term financial sustainability

Financial sustainability is a key priority for the RSPCA and we have reviewed our reserves policy to give consideration to the current financial risks we face. The results in 2023, following two years of exceptional performance, allow us to keep using our designated funds to support the delivery of our ambitious strategy; to grow income, modernise the organisation and maximise the impact for animal welfare. We have also been able to designate a further £1.3m towards campaigning and advocacy in our 200th anniversary year.

Looking ahead, we acknowledge the challenging environment we operate in.

We continue to monitor the tragic events in Ukraine and the Middle East, and their knock-on impact on the global economy. The relatively volatile economic environment had a very favourable impact on our investments in 2023 – with a rally that drove global stocks and bonds higher at the end of 2023, which offset last year’s negative outturn – but it is impossible to predict how the current climate, coupled with the outcome of key elections in 2024, will impact our holdings in the next 12 to 18 months. We are working closely with our investment managers to ensure our approach remains adequate to the situation.

The sluggish growth in the UK and lasting inflationary pressures not only fuelled the cost-of-living-crisis but are now starting a ‘cost-of-giving’ crisis, which could impact charities in the year ahead. The combination of those factors resulted in the need to make changes to some of our planning assumptions and original targets, including a re-profiling of our investment and returns from the income generation programme, a delay in the launch of the new brand, an increase in our cost base in particular against our veterinary, drugs and boarding costs, and inflation-linked expenditure as well as a delay in the transfer of prosecutions to the CPS.

Our most robust response to those risks remains our strategic long-term planned investment in:

- growing engagement
- income generation
- transforming the organisation and its network of sites and branches to ensure it delivers its strategy to 2030.

We are confident that, despite the challenges outlined, we will continue to provide our critical services for animals in need and anchor long-term financial sustainability for the group.

In addition to those key programmes, we are also developing a more robust financial control and reporting framework and are investing in a planning and analysis tool to improve our planning, financial modelling and scenario analysis capabilities. This is coupled with planned activities to enhance the charity’s risk governance framework, to foster a culture of risk awareness, accountability and continuous improvement.

Signed on behalf of the RSPCA Board



Claire Horton
Chair, RSPCA Board of Trustees
10 July 2024



Karen Harley
Treasurer, RSPCA



Independent auditor's report to the trustees of the RSPCA

Opinion

We have audited the financial statements of The Royal Society for the Prevention of Cruelty to Animals (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2023, which comprise the consolidated and charity Statement of Financial Activities, the consolidated and charity balance sheets, the consolidated cash flow statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and charity's affairs as at 31 December 2023 and of their incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charity's ability to continue as a going concern for a period of at least 12 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.

Other information

The other information comprises the information included in the *Trustees' report and accounts* other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the *Trustees' report and accounts*. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the *Trustees' report*; or
- sufficient accounting records have not been kept by the parent charity; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the RSPCA Board of Trustees' statement of responsibilities set out on page 29, 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 group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charity operates in, and how the group and parent charity are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial

statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the RSPCA Rules, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances that may have a material impact on the financial statements, which included reviewing the financial statements including the *Trustees' report*, remaining alert to new or unusual transactions that may not be in accordance with the governing documents or requirements imposed by the Charity Commission and other regulators.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Animal Welfare Act 2006, and data protection legislation. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these laws and regulations, and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and the completeness of income generated from donations, legacies, charitable activities, and other trading income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates, performing specific audit procedures on legacies reflected within the legacy system but not the accounting records, reviewing the reconciliation between the donor system and accounting records, considering after-date receipts and minutes of meetings of those charged with governance to identify any instances of unrecognised income.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

24 July 2024

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Charity statement of financial activities

YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2022 £'000
Income and endowments from:									
Donations and legacies	2a	122,313	8,138	–	130,451	124,413	4,844	–	129,257
Charitable activities	2b	3,599	42	–	3,641	2,772	113	–	2,885
Other trading activities	2c	3,164	–	–	3,164	3,340	–	–	3,340
Investments	2d	3,654	218	10	3,882	2,567	189	7	2,763
Gains on disposal of tangible fixed assets	2e	3,232	–	–	3,232	7,582	–	–	7,582
Other	2f	1,479	–	–	1,479	837	–	–	837
Total income		137,441	8,398	10	145,849	141,511	5,146	7	146,664
Expenditure on:									
Charitable activities	3a	108,884	8,795	–	117,679	95,770	5,092	–	100,862
Raising funds	3b	25,682	–	13	25,695	21,507	–	19	21,526
Total expenditure		134,566	8,795	13	143,374	117,277	5,092	19	122,388
Net gains/(losses) on investments		10,772	157	648	11,577	(8,803)	–	(827)	(9,630)
Net income/(expenditure)		13,647	(240)	645	14,052	15,431	54	(839)	14,646
Transfers between funds	16	(1,445)	1,445	–	–	109	(109)	–	–
Other recognised gains:									
Actuarial loss on defined benefit pension scheme	25	(9,430)	–	–	(9,430)	(1,687)	–	–	(1,687)
Net movement in funds		2,772	1,205	645	4,622	13,853	(55)	(839)	12,959
Reconciliation of funds:									
Fund balances brought forward at 1 January (restated):	17	248,771	13,284	9,022	271,077	234,918	13,339	9,861	258,118
Fund balances carried forward at 31 December:		251,543	14,489	9,667	275,699	248,771	13,284	9,022	271,077

All gains and losses recognised in the current and preceding financial year are included in the Statement of Financial Activities.

The notes on pages 51 to 78 form part of these accounts.

Consolidated statement of financial activities

YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2022 £'000
Income and endowments from:									
Donations and legacies	2a	122,037	8,138	–	130,175	124,018	4,844	–	128,862
Charitable activities	2b	3,599	5,693	–	9,292	2,644	5,330	–	7,974
Other trading activities	2c	4,532	–	–	4,532	4,577	–	–	4,577
Investments	2d	3,655	230	10	3,895	2,568	192	7	2,767
Gains on disposal of tangible fixed assets	2e	3,232	–	–	3,232	7,582	–	–	7,582
Other	2f	496	–	–	496	346	–	–	346
Total income		137,551	14,061	10	151,622	141,735	10,366	7	152,108
Expenditure on:									
Charitable activities	3a	108,530	14,185	–	122,715	95,562	8,859	–	104,421
Raising funds	3b	26,727	–	13	26,740	22,280	–	19	22,299
Total expenditure		135,257	14,185	13	149,455	117,842	8,859	19	126,720
Net gains/(losses) on investments		10,772	157	648	11,577	(8,803)	–	(827)	(9,630)
Net income/(expenditure)		13,066	33	645	13,744	15,090	1,507	(839)	15,758
Transfers between funds	16	(1,445)	1,445	–	–	(2,329)	2,329	–	–
Other recognised gains:									
Actuarial loss on defined benefit pension scheme	25	(9,430)	–	–	(9,430)	(1,687)	–	–	(1,687)
Net movement in funds		2,191	1,478	645	4,314	11,074	3,836	(839)	14,071
Reconciliation of funds:									
Fund balances brought forward at 1 January (restated):	17	248,332	17,175	9,022	274,529	237,258	13,339	9,861	260,458
Fund balances carried forward at 31 December:		250,523	18,653	9,667	278,843	248,332	17,175	9,022	274,529

All gains and losses recognised in the current and preceding financial year are included in the consolidated statement of financial activities.

The notes on pages 51 to 78 form part of these accounts.

Consolidated and charity balance sheets

YEAR ENDED 31 DECEMBER 2023

	Notes	Group 2023 £'000	Group 2022 Restated £'000	Charity 2023 £'000	Charity 2022 Restated £'000
Fixed assets					
Intangible assets	4	6,613	7,725	6,509	7,610
Tangible assets	5	41,920	43,785	41,916	43,774
Investments	6	148,114	133,446	148,114	133,446
Programme-related investments	6c	188	-	188	-
Total fixed assets		196,835	184,956	196,727	184,830
Current assets					
Stocks	7	129	227	-	-
Debtors	8	96,238	85,861	96,027	85,330
Cash at bank and in hand		15,326	30,772	11,807	27,672
Current asset investments	6d	6,000	-	6,000	-
Total current assets		117,693	116,860	113,834	113,002
Creditors					
Amounts falling due within one year	9	(15,490)	(15,891)	(14,670)	(15,359)
Net current assets		102,203	100,969	99,164	97,643
Total assets less current liabilities		299,038	285,925	295,891	282,473
Creditors					
Amounts falling due after more than one year					
Provisions for liabilities and charges	11	(1,476)	(575)	(1,473)	(575)
Defined benefit pension liability	25	(18,719)	(10,821)	(18,719)	(10,821)
Total net assets		278,843	274,529	275,699	271,077
The funds of the charity:					
Endowment funds	16	9,667	9,022	9,667	9,022
Restricted income funds	16	18,653	17,175	14,489	13,284
Unrestricted income funds:					
Pension reserve	16	(18,719)	(10,821)	(18,719)	(10,821)
Other charitable funds	16	138,071	117,788	139,091	118,227
Designated funds	16	131,171	141,365	131,171	141,365
Total funds		278,843	274,529	275,699	271,077

The notes on pages 51 to 78 form part of these accounts.

These accounts were approved and authorised for issue by the RSPCA Board of Trustees and signed on its behalf by:



Claire Horton
Chair, RSPCA Board of Trustees
10 July 2024



Karen Harley
Treasurer, RSPCA

Consolidated cash flow statement

YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £'000	2022 £'000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	A	(12,042)	10,787
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,699	2,620
Interest received		1,196	147
Proceeds from the sale of property, equipment and motor vehicles		4,536	22,066
Purchase of intangibles		(83)	(174)
Purchase of property, plant and equipment		(2,349)	(856)
Proceeds from sale of investments		15,759	17,062
Purchases of investments		(15,141)	(37,562)
Increase in cash held in investment portfolio		(3,833)	(6,714)
(Increase)/decrease in current asset investments		(6,000)	-
Addition to programme-related investments		(188)	-
Net cash provided/(used in) by investing activities		(3,404)	(3,411)
Change in cash and cash equivalents in the reporting period		(15,446)	7,376
Cash and cash equivalents at the beginning of the reporting period		30,772	23,396
Cash and cash equivalents at the end of the reporting period	B	15,326	30,772
Notes to the consolidated cash flow statement			
A) Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period		13,744	15,758
Depreciation and amortisation charges		4,105	4,342
(Gains)/losses on investments		(11,453)	9,630
Dividends and interest from investments		(3,895)	(2,767)
Profit on disposal of fixed assets		(3,232)	(7,582)
Decrease in stocks		98	318
Increase in debtors		(10,377)	(5,894)
Decrease in creditors		(401)	(1,011)
Increase/(decrease) in provisions		901	(37)
Pension cost less contributions payable		(2,004)	(2,171)
Pension scheme finance costs		472	201
Net cash (used in)/provided by operating activities		(12,042)	10,787
B) Analysis of cash and cash equivalents			
Cash in hand		15,326	30,772
Total cash and cash equivalents		15,326	30,772

No separate cash flow has been produced for the charity as permitted by FRS Section 1.12(b). The notes on pages 51 to 78 form part of these accounts.

Analysis of change in net funds

YEAR ENDED 31 DECEMBER 2023

	At 1 January 2023 £'000	Cash flows £'000	At 31 December 2023 £'000
Cash and cash equivalents:			
Cash in hand	30,772	(15,446)	15,326
Total	30,772	(15,446)	15,326

Notes to the accounts

YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

The particular accounting policies adopted are described below.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to market value.

The accounts (financial statements) have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Charities Act 2011, UK Generally Accepted Practice and the RSPCA Rules. The charity is a public benefit entity.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following *Accounting and Reporting by Charities* preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the *Accounting and Reporting by Charities: Statement of Recommended Practice* effective from 1 April 2005, which has since been withdrawn.

The charity is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this entity, which are intended to give a true and fair view of the assets, liabilities, financial position and result of the group. The charity has therefore taken advantage of exemptions from the following disclosure requirements for parent entity information presented within the consolidated financial statements: Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures.

The financial statements and corresponding notes are prepared in the functional currency of the entity (sterling), and all monetary values are rounded to the nearest whole £1,000.

b) Going concern

The trustees assess the reasonableness of the assumption of the charity to continue as a going concern for a period of 12 months from the date the financial statements are signed.

The global and domestic political and economic environment continues to be challenging.

The political focus captured by elections on both sides of the Atlantic will affect government policies in the short term (slow progress of our current campaigns) and create uncertainty over the long term.

The ongoing war in Ukraine, the emerging geopolitical conflict in Gaza and flare-up of tensions in the Red Sea intensify global supply chain issues, which in turn could affect inflation dynamics.

The outlook for 2024 is a slow-growth UK economy with inflation expected to be more persistent and domestically fueled than we previously thought, resulting in a persistent cost-of-living crisis and markets expecting interest rates will need to remain higher for longer to bring inflation under control.

The macroeconomic context presents challenges to the RSPCA in several ways including: unpredictability of investment performance; impact on income from sale of pet food, insurance and animal-related products; potential decrease in donations; a fall in the value of legacies as a result of falling property prices. In addition, there is continued inflationary pressure on the expenditure incurred in carrying out our charitable activities.

Despite the ongoing uncertainties, the charity has had another solid year with a net surplus of £4.6m for 2023 (2022: £13m), driven by continuing high levels of legacy and fundraised income. The group also generated a surplus of £4.3m for 2023 (2022: £14m). As at 31 December 2023, free reserves within the charity were £120m and £119m for the group.

Although the free reserves of the charity as at 31 December 2023 exceed the top of the range of that specified by the Reserves Policy (£95m) detailed in the financial review of the *Trustees' annual report*, it is deemed an appropriate approach to take in the current external context and the long-term transformational journey of the RSPCA. The surplus returned has allowed trustees to further designate funds to support the investment in campaigning and advocacy in our 200th anniversary year, with a particular focus on children and young people advocacy campaigns.

The trustees have endorsed the 2024–26 plan and the detailed 2024 deficit budget with the understanding that the organisation is in a strong financial position. These plans include the work needed to re-assess our transitioning operating model and consequential financial projections for the outer years of the plan in time for the 2025–27 planning process, to ensure that we have a clear roadmap for returning to sustainable budgets.

A combination of a healthy level of reserves, designations to support key strategic investments, prudent income forecasting, improved organisational financial and wider performance reporting and sufficient cash to meet the RSPCA's needs means that the trustees consider it appropriate for the accounts to be prepared on a going concern basis.

c) Key judgements and estimates

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The significant estimates are:

Fixed assets – The charge in respect of periodic depreciation and amortisation is derived after determining an estimate of an asset's expected useful life. The useful economic life of an asset is determined at the time the asset is acquired or brought into use

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

and reviewed annually for appropriateness. The lives are based on historical experience together with anticipation of future events. Depreciation policy is detailed in the accounting policy for depreciation.

Defined Benefit Pension Scheme – The RSPCA operates a pension arrangement called the RSPCA Pension Scheme (the scheme), which has defined benefit and defined contribution sections. Although closed for further accrual, the position of the defined benefit element of the scheme at the 31 December each year is calculated by actuarial valuation. By nature, the actuarial valuation includes estimates and assumptions, which include: discount rate, inflation rates (CPI and RPI), post retirement mortality rates, commutation, retirement ages and withdrawal rates. The position of the scheme at the balance sheet date is disclosed in the Pensions Note, Note 25.

Legacies – Legacies are recognised following a grant of probate.

All pecuniary legacy cases have an estimated value based on the amount expected to be received as identified by the Will. All residuary legacy cases have an estimated value, which is calculated based on the information available, including the value of the estate and the contents of the Will. Early stage estimates will include a deduction for administration costs, estimated at 5%. Valuations on cases that are contentious include a further deduction of 20% to take into account the risk. Estimates are regularly updated based on information available at the time. The value of accrued legacy income at the balance sheet date is separately disclosed in the Debtors Note, Note 8.

Income recognition – The charity recognises income on a receivable basis where the amount is reliably measurable and there is adequate probability of receipt. Income recognition policies are detailed in the accounting policy for income. When it is considered that the key criteria of entitlement, probability and measurement for income recognition are not fulfilled for a transaction, income recognition is delayed until these have been judged to have been met.

d) Consolidation

The financial statements consolidate the results of the RSPCA and its wholly owned subsidiaries (see Note 20). The consolidation is prepared on a line-by-line basis. Intragroup transactions, balances and realised profits have been eliminated on consolidation. A separate Statement of Financial Activities for the Charity is also presented in accordance with Charities SORP (FRS 102).

The group accounts do not consolidate the results of the 137 branches of the RSPCA, which are independent charities, registered separately with their own independent charity trustees and charitable objects and are therefore not controlled by the RSPCA.

Where a branch ceases to be under active management, the Branch Affairs Committee may appoint temporary trustees to ensure that the affairs of the branch continue to be administered. The RSPCA's Board of Trustees does not have the right to appoint (or remove) trustees nor to determine the day-to-day and longer-term affairs of the branches in national administration. This means that they do not have any control of these branches at this time in accordance with Charities SORP (FRS 102), and the branches are not consolidated.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably. Bank interest and dividend income is recognised on a receivable basis and therefore accrued at the year end where it has not yet been received. Other investment income is recognised when the RSPCA's entitlement is measurable.

Legacies are deemed receivable from the date of probate, provided that sufficient information has been received to enable the RSPCA to reliably measure the amount receivable. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably. The amount included within income is the probate value for pecuniary legacies although a provision for fees of 5% is made against residual legacies. Additional provisions are made for contested legacies.

Life interest legacies are not valued until conditions are met that bring these within the control of the RSPCA to be valued as receivable. Pecuniary legacies are valued at the amount notified to the RSPCA. The RSPCA has been informed of the existence of a number of properties in which it holds a reversionary interest. However, it is not practicable to quantify the value of such assets.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and more information about their contribution is included in the *Trustees' report and accounts*.

Gift Aid on donation income is recognised when the RSPCA becomes entitled to it, it is probable and can be measured reliably. Entitlement is taken at the point the underlying donation is received.

Legacy income received, where the Will stipulates that it is for the use of a branch, is treated as income of the branch regardless of whether or not the charity number quoted in the will is that of the branch.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

i) Expenditure on charitable activities

The analysis of expenditure by charitable activities to further animal welfare in this report identifies the direct operational costs and the support and governance costs described below.

ii) Expenditure on raising funds

Fundraising costs include the salaries and overheads of the staff who directly undertake fundraising activities, plus allocated support and governance costs.

iii) Governance and support costs

Governance costs include the direct costs of administering the RSPCA. Support costs represent the central services of the RSPCA, including the cost of maintaining facilities shared by all or most

aspects of the RSPCA. Governance and support costs, net of incidental income, have been allocated across the charity's activities according to the use made of those services. Individual support cost centres assessed their workloads, which were then used as a basis to allocate costs to user activities using numbers of staff or other more appropriate bases.

Further detail of support costs is shown in Note 3. Costs of premises occupied solely for the use of one activity are charged to that activity.

iv) Grants payable

Grants to other organisations for animal welfare purposes and for scientific research into animal welfare matters are accounted for on the basis of approved allocations. The value of grants approved and communicated, but still to be paid as at the balance sheet date, are included in the balance sheet as current liabilities.

v) Prosecutions

Prosecution costs are based on costs incurred during the period. Prosecution costs are incurred when cases go to trial. These are shown as costs recovered within income from charitable activities and refer to cash received during the period.

vi) Operating leases

Rental costs under operating leases are included in total expenditure in annual instalments over the period of the leases.

g) Financial assets and liabilities

The charity holds both financial assets and financial liabilities, which are accounted for in accordance with Section 11 of the Charities SORP (FRS 102).

Basic financial assets held by the charity include trade and other debtors, equity shares, property trusts, government and corporation stocks and alternatives.

Debtors are recognised at the amount receivable and are carried at amortised cost less provisions for impairment.

Investments are re-valued at the end of the reporting period to their fair value. The arising unrealised gain or loss is charged to the SOFA.

Basic financial liabilities held by the charity include trade and other creditors (excluding deferred income). Trade and other creditors are recognised at the amount payable, and are carried at amortised cost.

h) Properties

Freehold and leasehold properties are shown at cost. Equity Housing Properties are owned by the charity, which grants a lease at a peppercorn rent to any inspector wishing to take advantage of the scheme. The inspector purchases an investment in the equity of the property and any future change in the value is shared between the RSPCA and the inspector in proportion to their shares in the property.

The inspector's share in an existing RSPCA property, or an additional investment in an equity property, is treated by the charity as sale

proceeds for that proportion of the property sold. Depreciation is charged on the cost of the RSPCA's equity share of the property using a 40-year useful life. The inspector is entitled to purchase the remaining equity owned by the charity in the property at market value at date of sale. The equity housing scheme is closed to new entrants.

The RSPCA undertakes an annual impairment review, and where significant impairment is incurred, impairment losses are recognised in the SOFA representing the write-down of the net book value (depreciated historical cost) of the property to the revalued estimate.

i) Computers and other equipment

The charity capitalises any computers, computer software, equipment and motor vehicles, if they have a cost price above £5,000 and fulfil the recognition criteria as per FRS 102. Assets hired as part of an operating lease arrangement are not capitalised.

j) Depreciation

Provision for depreciation is made on cost in respect of:

- (i) leasehold interests in land over the terms of the leases in equal annual instalments except those in excess of 40 years, which are not depreciated;
- (ii) completed freehold and leasehold buildings at the rate of 2.5% per annum;
- (iii) computers, other equipment and motor vehicles on a straight line basis over their estimated useful lives, when new, of between three and 10 years. This equates to a rate of between 10% and 33% per annum.

k) Intangible assets

Intangible assets are shown at cost. Any expenditure fulfilling the recognition criteria of an intangible asset as per FRS 102 and the SORP with a cost price of above £5,000 is capitalised as such. Costs in respect of the research phase of a project are expensed as they arise. Costs in respect of the development phase of a project are capitalised when there are adequate technical and financial resources to complete and it is probable that future economic benefits will arise. Development projects are amortised, on a straight-line basis, when available for use, over their useful economic life of between three and 10 years. Intangibles are currently made up of trademarks and software, which are amortised on a straight-line basis over their useful life. They are included as intangible fixed assets.

l) Investments

Stocks and shares are measured at bid value at the balance sheet date. Included in investments is portfolio cash held within the investment portfolios, which fluctuates with purchases and disposals of investment holdings. Stocks and shares are measured at bid value (which equates to market value) at the balance sheet date.

Donated and legacy investment properties consist of land where development approval is being sought or the property is being held

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in anticipation of increased value and are held at their estimated fair value at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are, together with the realised gains and losses arising on the sales of investments, shown in the consolidated statement of financial activities as net gains/ (losses) on investments.

m) Stocks

Stocks are stated at the lower of cost and the net realisable value. Provision is made for slow-moving or obsolete items.

n) Fund accounting

Endowment, restricted and unrestricted funds are disclosed separately in the financial statements. Endowment and restricted funds are subject to specific restrictions imposed by the donor or by the nature of the appeal or grant. Where the donor restrictions are for revenue purposes for activities normally carried out within the General Fund, expenditure is allocated to the restricted funds to offset the costs as they are incurred. Further details are given in Note 16.

Designated funds are part of the General Fund set aside for a specific purpose by the Board. Details of designated funds are set out in Note 19.

o) Pension costs

For the defined benefit section of the pension scheme, the interest cost and the expected return on assets are shown net of other finance costs or credits adjacent to interest.

Actuarial gains and losses are recognised immediately in other recognised gains and losses. The defined benefit pension section is funded, with the assets of the scheme held separately from those of the group in a separate trustee-administered fund. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuation is obtained at least triennially and is updated at each balance sheet date. The resulting pension scheme asset or liability is presented separately after other net assets on the face of the balance sheet. Key assumptions that have been used to estimate the pension scheme liability include a discount rate of 4.6%; RPI inflation of 2.90%; and CPI inflation of 2.60%.

p) Taxation

As a charity, the RSPCA benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid, and partial recovery is also made of tax credits on UK dividend income. The charity is also able to partially recover Value Added Tax (VAT). Expenditure subject to VAT that is not recoverable by the charity is recorded in the accounts inclusive of the VAT.

The RSPCA is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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.

RSPCA Trading Ltd makes a qualifying donation of taxable profit to the RSPCA to the full extent allowable. Unless material any corporation tax liability arising in RSPCA Trading Ltd is included within the resources expended by the group.

q) Provisions

Provisions are provided for in the accounts when a liability is likely to occur in the future based on a past event and it is able to be estimated.

r) Assets held as a custodian

The charity holds a number of assets as a custodian on behalf of branches; these are not included in the balance sheet of the charity.

	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2023 £'000	Total 2022 £'000
2. Income and endowments					
a) Donations and legacies					
CHARITY					
Legacy income	80,944	2,935	–	83,879	86,221
Contributions and donations	41,369	5,203	–	46,572	43,036
Total RSPCA donations and legacies	122,313	8,138	–	130,451	129,257
GROUP					
Legacy income	80,944	2,935	–	83,879	86,221
Contributions and donations	41,373	5,203	–	46,576	43,036
Total RSPCA donations and legacies	122,317	8,138	–	130,455	129,257
Less Gift Aid	(280)	–	–	(280)	(395)
Total donations and legacies	122,037	8,138	–	130,175	128,862

The income from donations and legacies in 2022 for the group (charity) was £128,862k (£129,257k) of which £124,018k (£124,413k) was unrestricted and £4,844k (£4,844k) was restricted.

b) Income from charitable activities					
CHARITY					
Sale of goods	943	–	–	943	926
Rehoming, veterinary and boarding income	730	–	–	730	1,040
Costs recovered	1,767	–	–	1,767	847
Other fees and charges received	159	42	–	201	72
Total RSPCA income from charitable activities	3,599	42	–	3,641	2,885
GROUP					
Sale of goods	943	–	–	943	926
Rehoming, veterinary and boarding income	730	–	–	730	1,040
Costs recovered	1,767	–	–	1,767	719
Other fees and charges received	159	42	–	201	72
Total RSPCA income from charitable activities	3,599	42	–	3,641	2,757
RSPCA Assured Ltd welfare assessment and licence fees	–	5,651	–	5,651	5,217
Total income from charitable activities	3,599	5,693	–	9,292	7,974

The income from charitable activities in 2022 for the group (charity) was £7,974k (£2,885k) of which £2,644k (£2,772k) was unrestricted and £5,330k (£113k) was restricted. Costs recovered include £1,705k awarded to the RSPCA in successful prosecutions (2022: £603k).

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	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2023 £'000	Total 2022 £'000
2. Income and endowments continued					
c) Other trading activities					
CHARITY					
RSPCA income (from social lotteries)	3,164	-	-	3,164	3,340
GROUP					
RSPCA income (from social lotteries)	3,164	-	-	3,164	3,340
Sale of goods	798	-	-	798	686
Income from royalties and sponsorship	570	-	-	570	551
Total group other trading activities	4,532	-	-	4,532	4,577
The income from other trading activities in 2022 for the group (charity) was £4,577k (£3,340k) of which £4,577k (£3,340k) was unrestricted and nil was restricted.					
d) Investment income					
CHARITY					
Income from listed investments	2,494	195	10	2,699	2,619
Bank and other interest	1,160	23	-	1,183	144
Total investment income	3,654	218	10	3,882	2,763
GROUP					
Income from listed investments	2,494	195	10	2,699	2,620
Bank and other interest	1,161	35	-	1,196	147
Total investment income	3,655	230	10	3,895	2,767
The income from investments in 2022 for the group (charity) was £2,767k (£2,763k) of which £2,568k (£2,567k) was unrestricted, £192k (£189k) was restricted and £7k (£7k) was in respect of endowments.					
e) Gains on disposal of tangible fixed assets					
CHARITY AND GROUP					
Disposal of fixed assets	3,232	-	-	3,232	7,582
Total RSPCA gains on disposal of tangible fixed assets	3,232	-	-	3,232	7,582
The gains on disposal of tangible fixed assets for the group and charity in 2022 was £7,582k, of which £7,582k was unrestricted and nil was restricted.					
f) Other income					
CHARITY					
Other fees and charges	1,479	-	-	1,479	837
Total charity other income	1,479	-	-	1,479	837
GROUP					
Other fees and charges	496	-	-	496	346
Total group other income	496	-	-	496	346
Total other income in 2022 for the group (charity) was £346k (£837k) of which £346k (£837k) was unrestricted and nil was restricted.					

	Unrestricted funds			Restricted funds (Direct) £'000	Endowment funds (Direct) £'000	Total 2023 £'000	Total 2022 £'000
	Direct £'000	Support costs £'000	Total £'000				
3. Expenditure							
a) Charitable activities							
CHARITY							
Field animal welfare:							
Hospitals and animal centres	26,952	13,121	40,073	4,136	-	44,209	39,257
Inspectorate	31,238	9,742	40,980	3,908	-	44,888	40,407
Prosecutions – animal care	3,933	490	4,423	2	-	4,425	2,529
Support to branches	7,113	687	7,800	241	-	8,041	7,333
Prosecutions – legal	4,553	264	4,817	-	-	4,817	3,364
Campaigns, communications, publications	5,369	1,363	6,732	-	-	6,732	4,615
Science	1,189	513	1,702	160	-	1,862	1,542
Education	1,053	544	1,597	152	-	1,749	1,172
International	713	47	760	196	-	956	643
RSPCA total cost of charitable activities	82,113	26,771	108,884	8,795	-	117,679	100,862
GROUP							
Field animal welfare:							
Hospitals and animal centres	26,598	13,121	39,719	4,136	-	43,855	39,129
Inspectorate	31,238	9,742	40,980	3,908	-	44,888	40,407
Prosecutions – animal care	3,933	490	4,423	2	-	4,425	2,529
Support to branches	7,113	687	7,800	241	-	8,041	7,333
Prosecutions – legal	4,553	264	4,817	-	-	4,817	3,364
Campaigns, communications, publications	5,369	1,363	6,732	-	-	6,732	4,535
Science	1,189	513	1,702	160	-	1,862	1,542
Education	1,053	544	1,597	152	-	1,749	1,172
International	713	47	760	196	-	956	643
RSPCA total cost of charitable activities outside of the group	81,759	26,771	108,530	8,795	-	117,325	100,654
RSPCA Assured Ltd charitable expenditure	-	-	-	5,390	-	5,390	3,767
Total cost of charitable activities	81,759	26,771	108,530	14,185	-	122,715	104,421

Expenditure on charitable activities in 2022 for the group (charity) was £104,421k (£100,862k) of which £95,562k (£95,770k) was unrestricted and £8,859k (£5,092k) was restricted.

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YEAR ENDED 31 DECEMBER 2023

	Total 2023 £'000	Total 2022 £'000
3. Expenditure continued		
a) Charitable activities continued		
CHARITY AND GROUP		
Support to branches:		
Branch support officers	2,351	1,622
Shared fundraising income grant*	3,650	3,904
Grants	354	450
Cost of sales	1,013	931
Other support	673	426
Total support to branches	8,041	7,333

*The shared fundraising income grant is a fixed rate payment to all branches based on the income collected by the Society from door-to-door campaigns.

	Unrestricted funds			Restricted funds £'000	Endowment funds £'000	Total 2023 £'000	Total 2022 £'000
	Direct £'000	Support costs £'000	Total £'000				
b) Raising funds							
CHARITY							
Total RSPCA fundraising activities	22,955	2,727	25,682	-	13	25,695	21,526
GROUP							
Total RSPCA fundraising activities	22,955	2,727	25,682	-	13	25,695	21,526
RSPCA Trading Limited expenditure	1,045	-	1,045	-	-	1,045	773
Total costs of raising funds	24,000	2,727	26,727	-	13	26,740	22,299

Expenditure on raising funds in 2022 for the group (charity) was £22,299k (£21,526k) of which £22,280k (£21,507k) was unrestricted and £19k (£19k) was in respect of endowment funds, and nil (nil) was restricted.

c) Support, governance and administration costs		
CHARITY AND GROUP		
Governance	2,156	1,740
Finance, transformation and supporter service	10,704	6,592
Headquarters services	1,462	1,843
Central information technology and communications	6,545	6,584
Legal	562	578
Human resources and training	6,894	6,285
Property, printing, purchases and transport	1,175	737
Total support, governance and administration costs	29,498	24,359

	Total 2023 £'000	Total 2022 £'000
3. Expenditure (continued)		
d) Grants payable		
CHARITY AND GROUP		
Expenditure on charitable activities include the following grants payable:		
Support to branches*	4,004	4,354
Science, international, other	599	407
Total grants payable included in charitable activities	4,603	4,761
RECIPIENTS OF INSTITUTIONAL GRANTS		
RSPCA branches – door-to-door grants	3,650	3,904
RSPCA branches – neutering grants	73	102
RSPCA branches – other grants	281	348
Other	599	407
Total institutional grants paid	4,603	4,761
*Support to branches includes the shared fundraising income grant of (£3,650k).		
e) Additional analysis of expenditure		
CHARITY		
Included in total expenditure are fees payable in respect of:		
Auditor's remuneration – statutory audit	112	104
Depreciation of fixed assets	2,904	3,196
Amortisation of intangible fixed assets	1,145	1,130
Hire of equipment under operating leases	94	107
Premises rent	1,087	1,238
Trustee indemnity insurance	28	31
Other insurance excluding motors	889	535
Net interest on the defined benefit pension scheme	472	201
GROUP		
Included in total expenditure are fees payable in respect of:		
Auditor's remuneration – statutory audit	159	148
Depreciation of fixed assets	2,910	3,202
Amortisation of intangible fixed assets	1,195	1,140
Hire of equipment under operating leases	94	267
Premises rent	1,087	1,238
Trustee indemnity insurance	28	31
Other insurance excluding motors	889	553
Net interest on the defined benefit pension scheme	472	201

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	Total 2023 £'000	Total 2022 £'000
3. Expenditure (continued)		
f) Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
GROUP		
Employee costs included in the Consolidated statement of financial activities:		
Wages and salaries	56,174	48,354
Social security costs	5,596	4,974
Employer's contribution to pension schemes	5,872	5,076
Total employment costs	67,642	58,404
The emoluments of higher-paid staff within the following scales were:		
£60,000–£69,999	48	35
£70,000–£79,999	33	10
£80,000–£89,999	7	12
£90,000–£99,999	9	2
£100,000–£109,999	2	1
£110,000–£119,999	1	1
£120,000–£129,999	1	2
£130,000–£139,999	1	1
£150,000–£159,999	1	–
£160,000–£169,999	–	1
£170,000–£179,999	1	–

Emoluments include salary, benefits in kind and exit costs, but exclude pension scheme contributions. 104 employees earning more than £60,000 in 2023 participated in the pension scheme (2022: 65).

Employer contributions of £811k were paid into the pension scheme on behalf of these members in 2023 (2022: £522k)

In 2023, the charity made termination payments of £361k (2022: 262k) and the group made payments of £424k. The termination payments are a combination of compulsory and voluntary redundancy payments plus termination payments made under settlement agreements. The accounting policy is to recognise termination payments liabilities on communication of intention to pay and when quantifiable. Such payments are accounted for as staff costs. The payments were funded from unrestricted reserves.

No remuneration was made to any of the trustees in their role as trustee. Costs and reasonable expenses incurred by trustees on behalf of the charity – such as travel, subsistence, telephone, postage and incidentals – are reimbursed. In 2023 six trustees were reimbursed for expenses and/or had expenses paid by the charity (2022: seven). In 2023, trustees were reimbursed £2k (2022: £1k) for out-of-pocket expenses and the RSPCA paid £0k (2022: £0k) on their behalf.

Mr Kevin Degenhard, a trustee, was formerly employed by the RSPCA, latterly as Chief Inspectorate Officer. He retired in 2015 after 41 years of service and was appointed a trustee in October 2019. He is currently receiving a pension from the charity's pension scheme in accordance with his entitlement under the scheme rules. He lives in a shared equity property as a participant in the RSPCA's shared equity housing scheme.

The key management personnel of the charity, comprised the trustees; the RSPCA's Chief Executive; the Chief Operating Officer; the Director of People and Culture; the Director of Policy, Prevention and Campaigns; the Director of Engagement and Income Generation; the Director of Strategy and Transformation; the Director of Finance and Business Services; the Chief Veterinary Officer; the Chief Legal Officer; and the Chief Inspectorate Officer.

The total employee benefits, including pension scheme contributions and employer's National Insurance, of the key management personnel of the RSPCA were £1,337k (2022: £1,364k).

The key management personnel of the group comprise those of the RSPCA and the key management personnel of its wholly owned subsidiaries, RSPCA Trading Ltd and RSPCA Assured Ltd. The key management of RSPCA Trading Ltd is the same as that of its parent company. The key management personnel of RSPCA Assured Ltd is comprised of the trustees and the chief executive officer whose employee benefits total £130k (2022: £102k). The total employee benefits of key management personnel of the group was therefore £1,468k (2022: £1,466k). Redundancy payments made to group key management personnel within the year totalled £65k (2022: £46k).

	Full-time equivalents 2023	Total employees 2023	Full-time equivalents 2022	Total employees 2022
3. Expenditure (continued)				
g) Staff numbers*				
The analysis of the average number of employees by activity was as follows:				
Hospitals and animal centres	470	639	529	610
Inspectorate	361	452	406	438
Prosecutions	10	12	11	11
Support to branches	43	46	37	38
Campaigns, communication, publications	41	56	40	43
Science	19	27	19	22
Education	24	40	30	39
International	2	2	2	2
Support and governance	207	256	195	207
Fundraising	99	113	92	96
Total average employee numbers	1,276	1,643	1,361	1,506

*The figures above exclude casual workers.

	2023 £'000	2022 £'000
4. Intangible fixed assets		
CHARITY		
Cost		
At 1 January	11,414	11,365
Additions	44	49
At 31 December	11,458	11,414
Accumulated depreciation		
At 1 January	3,804	2,674
Charge for the year	1,145	1,130
At 31 December	4,949	3,804
Net book value at 31 December	6,509	7,610

Intangible assets relate to trademark costs and investments in systems in relation to call handling and a database of supporters. Amortisation is charged to the SOFA on a straight-line basis against the underlying activity to which the intangible asset relates. Both systems have been invested in for long-term use by the RSPCA; therefore a useful economic life of 10 years at the higher end of the policy outlined in Note 1 is deemed most appropriate.

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	2023 £'000	2022 £'000
4. Intangible fixed assets (continued)		
GROUP		
Cost		
At 1 January	11,539	11,365
Additions	83	174
At 31 December	11,622	11,539
Accumulated depreciation		
At 1 January	3,814	2,674
Charge for the year	1,195	1,140
At 31 December	5,009	3,814
Net book value at 31 December	6,613	7,725

Intangible assets relate to trademark costs, Salesforce software and investments in systems in relation to call handling and a database of supporters. Amortisation is charged to the SOFA on a straight-line basis against the underlying activity to which the intangible asset relates. Both systems have been invested in for long-term use by the RSPCA; therefore a useful economic life of 10 years at the higher end of the policy outlined in Note 1 is deemed most appropriate.

	Leasehold property		Freehold property		Equipment £'000	Motor vehicles £'000	Total £'000
	Equity housing £'000	Other £'000	Equity housing £'000	Animal centres and other £'000			
5. Tangible fixed assets							
a) GROUP							
Cost							
At 1 January 2023	43	11,515	4,437	58,580	18,714	10,503	103,792
Additions	–	410	–	179	497	1,263	2,349
Disposals	–	(127)	(420)	(1,605)	(5,286)	(1,661)	(9,099)
At 31 December 2023	43	11,798	4,017	57,154	13,925	10,105	97,042
Accumulated depreciation							
At 1 January 2023	19	3,288	1,584	27,938	17,592	9,586	60,007
Released on disposals	–	(79)	(140)	(630)	(5,286)	(1,660)	(7,795)
Charge for the year	2	291	85	1,318	430	784	2,910
At 31 December 2023	21	3,500	1,529	28,626	12,736	8,710	55,122
Net book value at 31 December 2023	22	8,298	2,488	28,528	1,189	1,395	41,920
Net book value at 31 December 2022	24	8,227	2,853	30,642	1,122	917	43,785

	Leasehold property		Freehold property			Motor vehicles £'000	Total £'000
	Equity housing £'000	Other £'000	Equity housing £'000	Animal centres and other £'000	Equipment £'000		
5. Tangible fixed assets continued							
b) CHARITY							
Cost							
At 1 January 2023	43	11,515	4,437	58,580	18,682	10,503	103,760
Additions	–	410	–	179	497	1,263	2,349
Disposals	–	(127)	(420)	(1,605)	(5,286)	(1,638)	(9,076)
At 31 December 2023	43	11,798	4,017	57,154	13,893	10,128	97,033
Accumulated depreciation							
At 1 January 2023	19	3,288	1,584	27,938	17,571	9,586	59,986
Released on disposals	–	(79)	(140)	(630)	(5,286)	(1,638)	(7,773)
Charge for the year	2	291	85	1,318	430	778	2,904
At 31 December 2023	21	3,500	1,529	28,626	12,715	8,726	55,117
Net book value at 31 December 2023	22	8,298	2,488	28,528	1,178	1,402	41,916
Net book value at 31 December 2022	24	8,227	2,853	30,642	1,111	917	43,774

Included in Freehold property: Other are properties in the course of construction costing £0k (2022: £0k).

The RSPCA holds shared equity in a number of housing properties with members of the RSPCA Inspectorate no longer in service. The scheme is closed for further entry. The total value of inspectors' contributions to equity housing as at 31 December 2023 was £3,040k (2022: £3,466k). Should an inspector leave the scheme, the RSPCA has an obligation to refund the inspector's share in the value of the related property at the time. It is intended that any RSPCA obligation will be funded by the proceeds from the sale of the property.

Included in Freehold property and Leasehold property: Other and in Freehold property: Equity housing are houses currently occupied by pensioners of the RSPCA. The relevant net book value at the balance sheet date comprises:

	Leasehold property		Freehold property	
	Equity housing £'000	Other £'000	Equity housing £'000	Other £'000
Net book value				
At 31 December 2023	–	79	327	1,614
At 31 December 2022	–	82	360	1,952

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
6. Investments				
a) Analysis of movements in the year				
Market value at 1 January	119,348	107,781	119,348	107,781
Acquisitions at cost	15,141	38,271	15,141	38,271
Disposal proceeds	(15,759)	(17,074)	(15,759)	(17,074)
Realised and unrealised gains/(losses) in the year	11,453	(9,630)	11,453	(9,630)
Fair value at 31 December	130,183	119,348	130,183	119,348
Cash held in portfolio at 31 December	17,931	14,098	17,931	14,098
Total fair value at 31 December	148,114	133,446	148,114	133,446
Historical cost at 31 December	108,755	108,164	108,755	108,164
b) Analysis of investments held at 31 December				
Listed investments:				
Equities	94,749	85,562	94,749	85,562
Bonds	20,749	19,166	20,749	19,166
Multi-asset funds	5,263	4,921	5,263	4,921
Alternatives	8,713	8,990	8,713	8,990
Total listed securities	129,474	118,639	129,474	118,639
Unlisted securities:				
Investment property	709	709	709	709
Cash	17,931	14,098	17,931	14,098
Total investments at fair value	148,114	133,446	148,114	133,446
c) Programme-related investments				
Loans to branches less provisions	188	–	188	–
d) Current asset investments				
Investments in fixed term deposit accounts	6,000	–	6,000	–

The total gain on investments was £11,577k (2022: loss £9,630k) of which £10,772k (2022: loss £8,803k) was unrestricted, £157k (2022: £0k) was restricted and £648k (2022: loss £827k) was in respect of endowment funds.

The fair value of the investment properties held by the RSPCA has been determined using percentage yields estimated by the RSPCA's in-house estate surveyor who is a fellow of the Royal Institution of Chartered Surveyors.

Programme-related investments relate to loans made by the RSPCA to its branches. New loans were made by the RSPCA within the year.

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
7. Stocks				
Stocks held for resale	129	227	–	–
8. Debtors				
Income tax and VAT recoverable	1,774	1,674	1,886	1,782
Prepayments	2,059	2,368	1,979	2,262
Accrued income*	91,103	79,940	89,628	78,652
Group debtors	–	–	1,561	1,407
Other debtors	1,302	1,879	973	1,227
Total debtors	96,238	85,861	96,027	85,330

*Accrued income for 2023 includes accrued legacy income for the group and the charity of £84,012k (2022: £78,446k).

9. Creditors				
Amounts falling due within one year				
Trade creditors	5,503	5,018	5,110	4,692
Branch creditors	4,645	5,020	4,645	5,020
Accruals and deferred income*	3,888	4,617	3,525	4,411
Other tax and social security	1,454	1,236	1,390	1,236
Total creditors	15,490	15,891	14,670	15,359

*Deferred income for the group includes deferred income for the RSPCA and RSPCA Assured Limited. The RSPCA balance includes lottery income received for future draws, and RSPCA Assured deferred income includes membership income received within the reporting period relating to future accounting periods.

	At 1 January 2023 £'000	Charged to SOFA £'000	Utilised/ released £'000	At 31 December 2023 £'000
10. Deferred income				
GROUP				
Deferred income	372	438	(372)	438
Deferred income	372	438	(372)	438
CHARITY				
Deferred income	246	298	(246)	298
Deferred income	246	298	(246)	298

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	At 1 January 2023 £'000	Charged to SOFA £'000	Utilised/ released £'000	At 31 December 2023 £'000
11. Provisions for liabilities and charges				
GROUP				
Taxation provision	172	1,383	(172)	1,383
Other provision	403	80	(390)	93
Total provisions	575	1,463	(562)	1,476
CHARITY				
Taxation provision	172	1,383	(172)	1,383
Other provision	403	77	(390)	90
Total provisions	575	1,460	(562)	1,473

The taxation provision includes an estimate for the tax on 2023 employee benefits payable to HMRC at the end of the 2023/24 tax year and an amount payable to HMRC for prior year corrections. The timing of the outflows can be estimated reliably in line with regulatory requirements. Other provisions include a provision for property dilapidations, and a provision for settlement costs of known legal cases with uncertain settlement dates, or payment dates post-settlement in 2023. All provisions are estimated by taking into account known current events at the end of the reporting period, and historic events.

	2023 £'000	2022 £'000
12. Commitments		
At 31 December, the group had the following capital and other budgeted project commitments.		
Contracted		
Authorised but not contracted	5,402	3,981

All commitments relate to the parent charity. All commitments will be funded by the capital and project commitments designated fund (Note 19).

13. Contingent liabilities and assets

The RSPCA has 114 legacies with a total value of £15m against which claims could be made. Indemnities are in place for all of these legacies to protect the RSPCA against future financial loss. The possibility of a claim being made is deemed remote in the majority of cases.

There is a current ongoing dispute regarding water charges for which legal advice has been taken and future legal costs may be incurred. The amount of costs and potential reimbursement of these cannot be quantified at the point of signing these financial statements.

The RSPCA is the legal tenant for 12 properties where the beneficial tenant is an RSPCA branch. In the event of the financial failure of the beneficial tenant, the RSPCA would be obliged to continue the tenancy.

14. Financial instruments

The charity and group held only basic financial instruments at the balance sheet date as outlined in Section 11 'Basic Financial Instruments' of FRS 102. Basic financial instruments of the charity and group comprise cash, trade debtors, trade creditors and investments. Trade debtors and trade creditors are held at the balance sheet date at the consideration expected to be paid or received. Investments are revalued to their fair value at the balance sheet date, with any arising unrealised gain or loss recognised in the Statement of Financial Activities. The charity and group held investments of £148,114 (£133,446k) at 31 December 2023 (31 December 2022).

15. Trusteeships

The RSPCA holds property title deeds and investments as custodian trustee for certain branches. The property title deeds held by the RSPCA as a custodian trustee relate to a number of operational buildings for use by certain branches carrying out their charitable activities.

	At 1 January 2023 Restated £'000	Income £'000	Expenditure £'000	Transfer between funds** £'000	Other recognised gains/(losses) £'000	At 31 December 2023 £'000
16. Analysis of movement of funds						
YEAR ENDED 31 DECEMBER 2023						
a) GROUP						
Endowment funds*						
Bowmer Fund	552	10	-	-	52	614
The A&D Simpson Fund	2,465	-	(2)	-	253	2,716
Wyndham Cottle Charity – capital fund	3,067	-	(3)	-	338	3,402
MT & VL Wythe Charitable Trust	1,081	-	(7)	-	(23)	1,051
Albekier Fund	1,857	-	(1)	-	28	1,884
Total endowment funds	9,022	10	(13)	-	648	9,667
Restricted funds						
Animal welfare – operational and capital funds	4,430	7,079	(7,579)	719	-	4,649
Birmingham Fund	421	1	-	-	-	422
Overseas funds	1,918	33	(196)	377	45	2,177
Regional funds	1,413	683	(511)	-	-	1,585
Tubney Grant Fund	2,768	-	(259)	297	-	2,806
Other restricted funds	2,332	602	(250)	52	112	2,848
RSPCA Assured Limited	3,893	5,663	(5,390)	-	-	4,166
Total restricted funds	17,175	14,061	(14,185)	1,445	157	18,653
Unrestricted funds						
Pension reserve	(10,821)	(472)	-	2,004	(9,430)	(18,719)
General Fund	117,788	130,228	(115,938)	(4,779)	10,772	138,071
Designated funds	141,365	7,795	(19,319)	1,330	-	131,171
Total unrestricted funds	248,332	137,551	(135,257)	(1,445)	1,342	250,523
Total group funds	274,529	151,622	(149,455)	-	2,147	278,843

* All endowment funds are permanent endowments.

** The transfer between funds reflects the movement from General Funds to designated funds and restricted funds, the £2m payment to the Pension Fund from the General Fund, £1.4m of which is the write off of restricted funds where the expenditure was in excess of the income and £1.3m of funds designated in the year.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	At 1 January 2023 Restated £'000	Income £'000	Expenditure £'000	Transfer between funds** £'000	Other recognised gains/(losses) £'000	At 31 December 2023 £'000
16. Analysis of movement of funds continued						
YEAR ENDED 31 DECEMBER 2023						
b) CHARITY						
Endowment funds*						
Bowmer Fund	552	10	-	-	52	614
The A&D Simpson Fund	2,465	-	(2)	-	253	2,716
Wyndham Cottle Charity – capital fund	3,067	-	(3)	-	338	3,402
MT & VL Wythe Charitable Trust	1,081	-	(7)	-	(23)	1,051
Albekier Fund	1,857	-	(1)	-	28	1,884
Total endowment funds	9,022	10	(13)	-	648	9,667
Restricted funds						
Animal welfare – operational and capital funds	4,432	7,079	(7,579)	719	-	4,651
Birmingham Fund	421	1	-	-	-	422
Overseas funds	1,918	33	(196)	377	45	2,177
Regional funds	1,413	683	(511)	-	-	1,585
Tubney Grant Fund	2,768	-	(259)	297	-	2,806
Other restricted funds	2,332	602	(250)	52	112	2,848
Total restricted funds	13,284	8,398	(8,795)	1,445	157	14,489
Unrestricted funds						
Pension reserve	(10,821)	(472)	-	2,004	(9,430)	(18,719)
General Fund	118,227	130,118	(115,247)	(4,779)	10,772	139,091
Designated funds	141,365	7,795	(19,319)	1,330	-	131,171
Total unrestricted funds	248,771	137,441	(134,566)	(1,445)	1,342	251,543
Total charity funds	271,077	145,849	(143,374)	-	2,147	275,699

* All endowment funds are permanent endowments.

** The transfer between funds reflects the movement from General Funds to designated funds and restricted funds, the £2m payment to the Pension Fund from the General Fund, £1.4m which is the write-off of restricted funds where the expenditure was in excess of the income and £1.3m of funds designated in the year.

	At 1 January 2022 Restated £'000	Income £'000	Expenditure £'000	Transfer between funds** £'000	Other recognised gains/(losses) £'000	At 31 December 2022 Restated £'000
16. Analysis of movement of funds continued						
YEAR ENDED 31 DECEMBER 2022						
a) GROUP						
Endowment funds*						
Bowmer Fund	588	7	(1)	-	(42)	552
The A&D Simpson Fund	2,665	-	(3)	-	(197)	2,465
Wyndham Cottle Charity – capital fund	3,337	-	(3)	-	(267)	3,067
MT & VL Wythe Charitable Trust	1,198	-	(10)	-	(107)	1,081
Albekier Fund	2,073	-	(2)	-	(214)	1,857
Total endowment funds	9,861	7	(19)	-	(827)	9,022
Restricted funds						
Animal welfare – operational and capital funds	3,739	3,907	(3,216)	-	-	4,430
Birmingham Fund	397	24	-	-	-	421
Overseas funds	2,203	29	(314)	-	-	1,918
Regional funds	1,683	586	(856)	-	-	1,413
Tubney Grant Fund	2,822	8	(62)	-	-	2,768
Other restricted funds	2,495	592	(646)	(109)	-	2,332
RSPCA Assured Limited	-	5,220	(3,765)	2,438	-	3,893
Total restricted funds	13,339	10,366	(8,859)	2,329	-	17,175
Unrestricted funds						
Pension reserve	(11,104)	(201)	-	2,171	(1,687)	(10,821)
General Fund	105,992	141,031	(91,793)	(28,639)	(8,803)	117,788
Designated funds	142,370	905	(26,049)	24,139	-	141,365
Total unrestricted funds	237,258	141,735	(117,842)	(2,329)	(10,490)	248,332
Total group funds	260,458	152,108	(126,720)	-	(11,317)	274,529

* All endowment funds are permanent endowments

** The transfer between funds reflects the movement from General Funds to designated funds, the £2m payment to the Pension Fund from the General Fund, a £0.1m release from restricted funds to the General Fund and a £2.4m transfer of RSPCA Assured reserves upon consolidation from the General Fund to restricted funds.

Further narrative behind the restricted and endowment funds can be found on page 79 of the *Trustees' report and accounts*.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	At 1 January 2022 Restated £'000	Income £'000	Expenditure £'000	Transfer between funds* £'000	Other recognised gains/(losses) £'000	At 31 December 2022 Restated £'000
16. Analysis of movement of funds continued						
YEAR ENDED 31 DECEMBER 2022						
b) CHARITY						
Endowment funds*						
Bowmer Fund	588	7	(1)	-	(42)	552
The A&D Simpson Fund	2,665	-	(3)	-	(197)	2,465
Wyndham Cottle Charity – capital fund	3,337	-	(3)	-	(267)	3,067
MT & VL Wythe Charitable Trust	1,198	-	(10)	-	(107)	1,081
Albekier Fund	2,073	-	(2)	-	(214)	1,857
Total endowment funds	9,861	7	(19)	-	(827)	9,022
Restricted funds						
Animal welfare – operational and capital funds	3,739	3,907	(3,214)	-	-	4,432
Birmingham Fund	397	24	-	-	-	421
Overseas funds	2,203	29	(314)	-	-	1,918
Regional funds	1,683	586	(856)	-	-	1,413
Tubney Grant Fund	2,822	8	(62)	-	-	2,768
Other restricted funds	2,495	592	(646)	(109)	-	2,332
Total restricted funds	13,339	5,146	(5,092)	(109)	-	13,284
Unrestricted funds						
Pension reserve	(11,104)	(201)	-	2,171	(1,687)	(10,821)
General Fund	103,652	140,807	(91,228)	(26,201)	(8,803)	118,227
Designated funds	142,370	905	(26,049)	24,139	-	141,365
Total unrestricted funds	234,918	141,511	(117,277)	109	(10,490)	248,771
Total charity funds	258,118	146,664	(122,388)	-	(11,317)	271,077

* All endowment funds are permanent endowments

** The transfer between funds reflects the movement from General Funds to designated funds, the £2m payment to the Pension Fund from the General Fund and a £0.1m release from restricted funds to the General Fund.

Further narrative behind the restricted and endowment funds can be found on page 79 of the *Trustees' report and accounts*.

	Group £'000	Charity £'000
17. Details of prior period adjustment		
YEAR ENDED 31 DECEMBER 2023		
Unrestricted reserves restatement		
Balance at 1 January 2022 (as previously stated)	240,041	237,701
Reclassification adjustment 1 January 2016–31 December 2021	(2,783)	(2,783)
Restated opening reserves balance 1 January 2022	237,258	234,918
Reclassification adjustment 1 January 2022–31 December 2022	–	–
Restated closing unrestricted reserves balance 31 December 2022	237,258	234,918
Restricted reserves restatement		
Balance at 1 January 2022 (as previously stated)	10,556	10,556
Reclassification adjustment 1 January 2016–31 December 2021	2,783	2,783
Restated opening reserves balance 1 January 2022	13,339	13,339
Reclassification adjustment 1 January 2022–31 December 2022	–	–
Restated closing restricted reserves balance 31 December 2022	13,339	13,339

An in-depth review and reconciliation of the charity's restricted funds undertaken in the year identified some historical errors in opening fund balances dating back to periods prior to 2021. As a result, a restatement has been processed as demonstrated above to increase restricted funds by £2,783k and decrease unrestricted funds by the same amount. As the adjustment relates to periods prior to 2021, there is no effect on the SOFA in the comparative period.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	Total fixed assets £'000	Investments £'000	Net current assets £'000	Provisions £'000	Pension scheme liability £'000	Total net assets £'000
18. Analysis of group net assets						
YEAR ENDED 31 DECEMBER 2023						
a) GROUP						
As at 31 December 2023						
Endowment funds	-	9,667	-	-	-	9,667
Restricted funds	108	-	18,545	-	-	18,653
Unrestricted funds	48,425	138,635	83,658	(1,476)	(18,719)	250,523
Total group funds	48,533	148,302	102,203	(1,476)	(18,719)	278,843
b) CHARITY						
As at 31 December 2023						
Endowment funds	-	9,667	-	-	-	9,667
Restricted funds	-	-	14,489	-	-	14,489
Unrestricted funds	48,425	138,635	84,675	(1,473)	(18,719)	251,543
Total charity funds	48,425	148,302	99,164	(1,473)	(18,719)	275,699
YEAR ENDED 31 DECEMBER 2022						
a) GROUP						
As at 31 December 2022						
Endowment funds	-	9,022	-	-	-	9,022
Restricted funds restated	126	-	17,049	-	-	17,175
Unrestricted funds restated	51,384	124,424	83,920	(575)	(10,821)	248,332
Total group funds	51,510	133,446	100,969	(575)	(10,821)	274,529
b) CHARITY						
As at 31 December 2022						
Endowment funds	-	9,022	-	-	-	9,022
Restricted funds restated	-	-	13,284	-	-	13,284
Unrestricted funds restated	51,384	124,424	84,359	(575)	(10,821)	248,771
Total charity funds	51,384	133,446	97,643	(575)	(10,821)	271,077

Unrestricted funds include other charitable funds, designated funds and the pension reserve.

	At 1 January 2023 £'000	Additions in year £'000	Utilised/ realised £'000	Depreciation and disposals £'000	At 31 December 2023 £'000
19. Designated fund movements					
Intangible fixed assets fund	7,610	44	-	(1,145)	6,509
Tangible fixed assets fund	43,774	2,349	-	(4,207)	41,916
Capital and project commitments	3,981	5,402	(3,981)	-	5,402
Other designations	86,000	1,330	(9,986)	-	77,344
Total designations	141,365	9,125	(13,967)	(5,352)	131,171

The intangible and tangible fixed asset funds represent the net book value of the fixed assets of the RSPCA. Capital and project commitments relate to a number of commitments authorised at 31 December 2023 (Note 12). Other designations are to support the transformation programme (£23.4m), investment in income generation activities (£22.7m), estate improvements (£15m), the branch development fund (£10m) and other operational programmes (£6.2m).

	RSPCA Trading Limited		RSPCA Assured Limited	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
20. Subsidiary company undertakings				
Income and endowments from:				
Donations and legacies	-	-	-	80
Charitable activities	-	-	5,652	5,208
Other trading activities	1,719	1,367	12	11
Total income	1,719	1,367	5,664	5,299
Expenditure on:				
Charitable activities	-	-	5,977	4,287
Raising funds	1,437	971	-	-
Total expenditure	1,437	971	5,977	4,287
Net gains/(losses) on investments	-	-	-	-
Net income/expenditure	282	396	(313)	1,012
Taxation	-	-	-	-
Gift Aid payable	(281)	(395)	-	-
Surplus/(deficit)	1	1	(313)	1,013
Total assets	1,359	1,083	4,276	4,416
Total liabilities	(1,354)	(1,078)	(1,139)	(966)
Total funds at 31 December	5	5	3,137	3,450

a) RSPCA Trading Limited (Company No: 01072608)

Since 1991 this company has been used for direct sales, royalties and special events. The issued share capital is owned by the RSPCA and, where company law allows, all potentially taxable profits, after recovery of available losses, are transferred to the RSPCA by a qualifying distribution by way of a Deed of Covenant.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

20. Subsidiary company undertakings (continued)

b) RSPCA Assured Limited (Company No: 02723670, Charity Nos: 1059879, SC038199)

Freedom Food Limited incorporated as a private company limited by shares (registered company number 02723670) in 1992, and began trading in 1994. On 17 May 2023 the company name changed to RSPCA Assured Limited in order to benefit from the consumer trust in the RSPCA brand as advocating for higher animal welfare.

c) RSPCA Europe

New entity registered in Belgium on 6 October 2023 but did not trade in the year. Further disclosure has been made in the *Trustees' report*.

21. Branch legacies

During 2023, the RSPCA received £10.7m (2022: £9.4m) in legacies payable to branches. These are not shown in the statement of financial activities. The sums received are paid to branches as soon as the recipient branch has been identified.

22. Legacies notified

As at 31 December 2023, the charity had been notified of 19 (2022: 16) high-value legacies (over £0.5m) within the year with an estimated value of £13m (2022: £13m). Interim payments of £4m have been received within 2023 and recognised as legacy income within 2023. Out of the remaining £13m, £7m has been accrued into 2023 as it meets the legacy accrual recognition criteria as per note 1. £5m has not been accrued into 2023 as there is no grant of probate dated prior to 31 December 2023.

There are 479 cases notified in 2023 (excluding life interest and life interest residuary) which it has not been possible to value, and therefore these cases have not been accrued into 2023. In 2022, there were 380 such cases.

23. Related party transactions

RSPCA branches are separately registered charities. The RSPCA has an arm's-length trading relationship with most branches. Grants are made to branches when charitable objectives delivered by the branch would be enhanced. Branches are represented on the regional boards whose chairs are represented on the Branch Affairs Committee, which reports to the RSPCA Board of Trustees. There were no branches in Board trusteeship during 2023 or 2022.

During 2023 the RSPCA did not provide the services of farm livestock officers to RSPCA Assured Ltd; therefore there were no reimbursed costs to the charity (2022: £128k).

During the year RSPCA Assured received nil (2022: £80k) from the RSPCA for the project *Eat less, eat better*.

The RSPCA paid salary-related costs to RSPCA Assured Ltd employees on behalf of RSPCA Assured Ltd and was reimbursed for the full amount.

RSPCA Trading Limited accrued a qualifying distribution to be paid to the RSPCA of £285k (2022: £395k) and made sales to the charity of £354k (2022: £134k).

During 2023, the RSPCA re-charged overheads to RSPCA Trading Limited of £394k (2022: £199k) and to RSPCA Assured Ltd of £403k (2022: £188k). The RSPCA charges its subsidiaries a quarterly management re-charge fee for subsidiary usage of shared overhead costs to ensure that all intragroup transactions take place on an arm's-length basis. The methodology of calculating the management fee was reviewed in 2023 following an evolution of the activities of the entities within the Group since the last review date. A new methodology was approved in 2023 by the RSPCA Board of Trustees, the RSPCA Trading Limited Board of Directors and RSPCA Assured Board of Trustees. The new methodology has been applied to all four quarters within the 2023 financial year. All re-charges are made on an arm's-length basis.

At the year end the charity was owed £1,144k (2022: £999k) by RSPCA Trading Limited and £418k (2022: £406k) by RSPCA Assured Ltd.

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
24. Operating lease commitments				
The group and charity had total commitments at the year end under operating leases expiring as follows:				
Operating leases for properties				
Less than one year	416	609	416	609
One to five years	596	232	596	232
Over five years	669	–	669	–
	1,681	841	1,681	841
Operating leases for vehicles and equipment				
Less than one year	87	107	59	59
One to five years	45	118	44	103
Over five years	–	–	–	–
	132	225	103	162

25. Pensions

The RSPCA operates a defined benefit pension arrangement called the RSPCA Pension Scheme (the scheme). The defined benefit section of the scheme provides benefits based on salary and length of service on retirement, leaving service or death. The following disclosures exclude any allowance for the defined contribution section (which was closed over the year to 31 December 2022) or any other pension schemes operated by the RSPCA.

The scheme is subject to the Statutory Funding Objective under the Pensions Act 2004. A valuation of the scheme is carried out at least once every three years to determine whether the Statutory Funding Objective is met. As part of the process the RSPCA must agree with the trustees of the scheme the contributions to be paid to meet any shortfall against the Statutory Funding Objective.

The most recent comprehensive actuarial valuation of the scheme was carried out as at 31 March 2021 and the next valuation of the scheme is due as at 31 March 2024. In the event that the valuation reveals a larger deficit than expected the RSPCA may be required to increase contributions above those set out in the existing Schedule of Contributions. Conversely, if the position is better than expected, it's possible that contributions may be reduced.

As part of the 2021 actuarial valuation, the RSPCA expects to pay contributions of around £2m in the year to 31 December 2024 (plus expenses, which are met directly).

The scheme has a trustees' board, which features an independent trustee. The trustees have responsibility for obtaining valuations of the fund, administering benefit payments and investing the scheme's assets. The trustees delegate some of these functions to their professional advisers where appropriate.

There were no plan amendments, curtailments or settlements during the period.

The weighted average duration of the defined benefit obligation is around 15 years.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	At 31 December 2023	At 31 December 2022
25. Pensions continued		
Principal actuarial assumptions		
Discount rate	4.60% p.a.	4.80% p.a.
Inflation (RPI)	2.90% p.a.	3.10% p.a.
Inflation (CPI)	2.60% p.a.	2.80% p.a.
Revaluation of deferred pensions:		
Post 09 pension	2.50% p.a.	2.50% p.a.
Pre 09 pension in excess of GMP	2.60% p.a.	2.80% p.a.
GMP	Fixed	Fixed
Increases for pensions in payment:		
GMP accrued before 5 April 1988	Nil	Nil
GMP accrued after 5 April 1988	2.15% p.a.	2.30% p.a.
XS pension accrued before 31 March 2008	2.55% p.a.	2.70% p.a.
Pension accrued after 31 March 2008	1.95% p.a.	2.05% p.a.
Post-retirement mortality	S3PA tables with CMI 2022 projections using a long-term improvement rate of 1.25% pa.	S3PA tables with CMI 2021 projections using a long-term improvement rate of 1.25% p.a.
Commutation (using current commutation factors)	Members are assumed to take 25% of their pension as tax-free cash	Members are assumed to take 25% of their pension as tax-free cash
Retirement	All members are assumed to retire at age 61.5	All members are assumed to retire at age 61.5
Withdrawal	Allowance for members to leave employment before retirement	Allowance for members to leave employment before retirement
Life expectancy at age 65 of male aged 45	22.7	23.3
Life expectancy at age 65 of male aged 65	21.5	22.0
Life expectancy at age 65 of female aged 45	25.3	25.8
Life expectancy at age 65 of female aged 65	23.9	24.4

	Bid values as at 31 Dec 2023 £'000	% of the fair value of the total plan assets as at 31 Dec 2023	Bid values as at 31 Dec 2022 £'000	% of the fair value of the total plan assets as at 31 Dec 2022
25. Pensions continued				
The current asset split is as follows:				
Global equities	14,797	7%	12,159	6%
LDI funds	91,630	44%	88,265	43%
Diversified credit	20,576	10%	19,057	9%
Private multi liquid	35,624	17%	56,212	27%
Multi-asset funds	16,432	8%	16,422	8%
Currency hedging	46	0%	(380)	–
Property	14,202	7%	14,171	7%
Cash	13,830	7%	935	–
Total assets	207,137	100%	206,841	100%
			At 31 Dec 2023 £'000	At 31 Dec 2022 £'000
Balance sheet				
Fair value of assets			207,137	206,841
Present value of funded obligations			(225,856)	(217,662)
Deficit in scheme			(18,719)	(10,821)
Net defined benefit liability			(18,719)	(10,821)
			Period to 31 Dec 2023 £'000	Period to 31 Dec 2022 £'000
Amount recognised in the SOFA				
Interest on liabilities			10,272	6,759
Interest on assets			(9,800)	(6,558)
Total charge to SOFA			472	201
Remeasurements over the period				
Loss/(gain) on assets in excess of interest			4,072	124,400
Experience losses/(gains) on liabilities			7,446	19,718
Losses/(gains) from changes to demographic assumptions			(3,618)	(4,180)
Losses/(gains) from changes to financial assumptions			1,530	(138,251)
Total remeasurements			9,430	1,687

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2023

	Period to 31 Dec 2023 £'000	Period to 31 Dec 2022 £'000
25. Pensions continued		
Change in value of the assets		
Fair value of assets at start	206,841	331,105
Interest on assets	9,800	6,558
Company contributions	2,004	2,171
Benefits paid	(7,436)	(8,593)
Return on assets less interest	(4,072)	(124,400)
Fair value of assets at end	207,137	206,841
Actual return on assets	5,728	
Change in value of the DB liabilities		
Value of liabilities at start	217,662	342,209
Interest on liabilities	10,272	6,759
Benefits paid	(7,436)	(8,593)
Experience (gain)/loss on liabilities	7,446	19,718
Changes to demographic assumptions	(3,618)	(4,180)
Changes to financial assumptions	1,530	(138,251)
Value of liabilities at end	225,856	217,662

Purpose of funds

Endowment funds

Bowmer Fund

The terms of this fund require that 50 percent of the income is reinvested to provide an increase of income over time. The balance of the income is for general purposes.

The A & D Simpson Fund

Income from this fund is shared between animal facilities in London.

Wyndham Cottle Charity

Following the transfer of the activities supported by this fund to the Gonsal Farm Equine Centre, the former property was sold. The proceeds, together with the then existing investments, are invested to provide the income to support the ongoing activities of the fund.

MT & VL Wythe Charitable Trust

The assets of this fund were gifted within a legacy and were added to the RSPCA's funds in 2006. Following resolution from the Charity Commission, this fund was wound up in January 2024. The capital and income of the fund upon wind up was shared equally between the RSPCA, PDSA and Blue Cross in accordance with the terms of the Will.

Albekier Fund

The income from this fund is used for the RSPCA's cat neutering scheme in London.

Restricted funds

The restricted funds of the group comprise the unexpended balances of donations, bequests and grants held on trust to be applied for specific purposes.

Animal welfare operational and capital funds

These funds represent legacies or donations received towards both operational activities and capital projects relating to the RSPCA's animal welfare activities. For example, capital funds can include donations or legacies received towards capital projects at the RSPCA's animal centres. On completion of the project, the completed asset is transferred to the General Fund. For smaller projects or where the project is coming only partially from these restricted funds, a transfer is made to meet the costs as they are incurred. Operational funds can represent regular, one-off and legacy donations that are used to fund the RSPCA's animal centres.

Birmingham Fund

The RSPCA took over the activities of the RSPCA Birmingham Branch and funds are being used to meet expenditure related to ongoing animal welfare issues within the Birmingham area.

Overseas Fund

Income on the Overseas Fund is used to provide assistance for animal welfare overseas.

Regional funds

These comprise 10 separate funds to be used for regional purposes. The funds are hybrid and include restricted and designated elements. Additional disclosure has been provided by their classification as restricted.

The Tubney Grant Fund

The Tubney Charitable Trust provided funding to build the capacity of the RSPCA's farm animal department.

Other restricted funds

Donations and legacies received for specific aspects of the RSPCA's operations. The balance represents projects still to be completed at the year end or the excess of restricted income over current net expenditure.

Principal addresses

Principal office

Royal Society for the Prevention of Cruelty to Animals, Parkside, Chart Way, Horsham, West Sussex RH12 1GY.

Bankers

Coutts & Co Commercial Banking, 440 Strand, London WC2R 0QS
NatWest Bank 9th Floor, 250 Bishopsgate, London EC2M 4AA

Investment advisers

Cazenove Capital, a trading name of Schroder & Co. Limited, 1 London Wall Place, London EC2Y 5AU

Independent auditors

RSM UK Audit LLP, 25 Farringdon Street, London EC4A 4AB

Pension advisers

XPS Consulting Limited Phoenix House, 1 Station Hill, Reading, Berkshire RG1 1NB

RSPCA Board 2023

Board of Trustees

Who served in 2023

- Chair
René Olivieri (retired 31 December 2023)
Claire Horton (appointed 1 January 2024)
- Vice Chair David Thomas
- Treasurer Karen Harley
- Richard Booker
- Amanda Bringans
- Kevin Degenhard (re-elected to the Board 8 October 2022)
- Stuart Howells
- Brenda Shore
- David Smith
- Imogen Walker
- Caroline Waters
- Mark Wright

In 2020, René Olivieri was reappointed as chair until the AGM in 2023, and was subsequently reappointed for the period until 31 December 2023. In 2021, David Thomas was reappointed as vice-chair until the AGM in 2024, Karen Harley was appointed as treasurer until the AGM in 2023, and was subsequently reappointed until the AGM in 2026. Richard Booker was reappointed in 2022 as chair of the Branch Affairs Committee until the AGM in 2024.

Co-opted committee members

Who served in 2023

- Heather Bacon
(appointed 19 December 2022, reappointed 21 September 2023)
- Jane Cotton
(reappointed 21 September 2023, retired 31 December 2023)
- Tom Franklin
(reappointed 21 September 2023)
- Karen Hiestand
(appointed 19 December 2022, reappointed 21 September 2023)
- Maria Johannessen
(reappointed 21 September 2023)
- Hiti Singh
(reappointed 21 September 2023)
- Charlotte Speedy
(appointed 19 December 2022, reappointed 21 September 2023)
- Gillian Switalski
(reappointed 21 September 2023)

Committees

1. Finance, Audit and Risk Committee (FARCOM)
2. Animal Welfare Committee
3. Branch Affairs Committee (BAC)
4. Governance and Nominations Committee
5. Investment Committee
6. Remuneration Committee
7. RSPCA Pension Scheme Limited Board
8. RSPCA Trading Limited Board
9. RSPCA Assured Limited Board
(name changed from Freedom Food Limited March 2023)

The Rules of the RSPCA empower the Board to appoint committees of the Board and entrust to these committees such powers and duties as the Board sees fit. The 2023 committees are listed above. During 2023, Board members have served as indicated for some or all of that year on committees of the Board, or the boards of directors of subsidiary companies of the RSPCA.

Patron

- H M King Charles III (from May 2024)

President

- Dr Richard Ryder (until 31 March 2023)
- Chris Packham (from 1 April 2023)

Vice-Presidents

- Steve Backshall
- Brian Blessed
- Liz Bonnin
- Melanie Challenger
- Baroness Fookes of Plymouth
- JB Gill
- Caroline Lucas
- Dr Brian May
- Chris Packham


Senior management

At 31 December 2023

- Chief Executive Chris Sherwood
- Chief Operating Officer John Kerslake
- Director of People and Culture Fiona Evans
- Director of Policy, Prevention and Campaigns
Emma Slawinski
- Director of Engagement and Income Generation
Tracey Pritchard
- Director of Strategy and Transformation Emily Tierney
- Director of Finance and Business Services Tania Hudson
- Chief Legal Officer Ray Goodfellow







There are many ways you can get involved to help inspire everyone to make a better world for every animal.

Volunteer – with such a wide range of volunteering roles available there will be an amazing opportunity near you: rspca.org.uk/getinvolved/volunteer

Donate – your financial support helps us to carry out our work rescuing animals from cruelty and neglect, rehabilitating and caring for them, and finding them new homes or releasing them back to the wild: rspca.org.uk/donate

Campaign – our campaigning work prompts political and behavioural change; add your voice for a better world for animals: rspca.org.uk/campaign

Our online shop – offers unique animal charity gifts and is a great place to buy presents and pet products: shop.rspca.org.uk

Fundraise for animals – enter one of our events, choose your own challenge or get creative and host your own: rspca.org.uk/fundraise

RSPCA NextGen – our online space for kids who love animals: nextgen.rspca.org.uk

RSPCA Pet Insurance – with our pet insurance you'll be ready to care for your pet when they need it. And your support will help less fortunate animals: rspca.org.uk/shoponline/petinsurance

RSPCA Raffle and Lottery: rspca.org.uk/getinvolved/win

Sponsor an RSPCA Dog Kennel or Cat Pod: rspca.org.uk/getinvolved/donate/sponsorship

Become a member: rspca.org.uk/membership



RSPCA.

Royal Society for the Prevention of Cruelty to Animals
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