

RSPCA
200
1824-2024

Trustees' report and accounts **2024**



What UK animals faced in 2024

We're building a better world for all animals. But they faced multiple challenges in 2024.

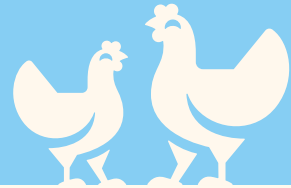
**MORE THAN
36 MILLION
PET
ANIMALS...**

- 61,000 complaints being made to the RSPCA about abused or neglected pets
- Dogs continuing to suffer from harmful breeding practices, with 300,000+ Google searches for bulldog puppies
- Nearly half of owners worried about paying for pet care



**MORE THAN
ONE BILLION
FARMED
ANIMALS...**

- No species-specific legislation to protect most farmed animals
- At least 10 million farmed animals suffering in cruel cages
- Over a billion meat chickens of breeds with inherent welfare issues being reared in lower-welfare conditions



**AN ESTIMATED
750 WILD
ANIMAL
SPECIES*...**

- Wildlife populations continuing to decline
- Countless live animals being used in TV's *I'm a celebrity... get me out of here*
- 13,000+ injured or orphaned wild animals coming into our centres



**AROUND
THREE MILLION
LABORATORY
ANIMALS...**

- Animals experiencing suffering, which may be severe, as a result of experiments
- Animal experiments mostly being done to develop new medicines for humans and other animals, to understand how the body works or to safety-test new chemicals, such as pesticides



*vertebrate species

Our impact

Just some of the ways we saw our work improving animals' lives in 2024.

 Greener
and cleaner

We want a better world for every animal, which includes managing our own environmental impact

CHANGING LIVES

- 26,000+ abused and neglected pets rescued, rehabilitated and rehomed
- Better lives for 12 percent of farmed animals where farms used our welfare standards
- Convictions for 527 people who deliberately harmed or neglected animals
- A return to life in the wild for 5,989 injured or orphaned wild animals
- Fewer animals than ever experiencing severe suffering in UK labs



CHANGING LAWS

- Better protection for animals, with the UK and Welsh Governments introducing five new animal welfare laws
- More protection ahead with both Governments setting in progress six more of the laws we promoted



CHANGING INDUSTRIES

- 69 percent of shoppers saying they chose higher-welfare animal products this year
- 60,000 people joining us to complain about live animal use on *I'm a celeb...*
- The Government committing to phasing out animal experiments in the UK and replacing them with non-animal technologies



CHANGING MINDS

- Almost 10,000 people doing practical things to help animals by volunteering
- An increased number of 339,000 RSPCA supporters helping change laws and attitudes by sharing our campaign messages
- More than 200,000 people using our new online triage system to quickly help animals in need themselves
- 89 percent of people saying they want animal welfare to be taught in all schools

Figures from RSPCA Animal Kindness Index 2024, RSPCA, RSPCA Assured, Defra, PDSA and UK Pet Food

Millions-strong...

Working side by side with us – in millions of different ways – are our supporters and partners. They give us their time, money and voices because they care deeply about animals. Their commitment is a fundamental part of the impact we have on animals' lives.



Lucy: Animal Rescue Volunteer (ARV)

Lucy helps suffering animals get the help they need quickly.

“ I collect, transport and release animals, freeing inspectors' time to attend to more complex cases. Seeing animals going back to their rightful lives once they're well is so rewarding. ”



Phil: RSPCA Assured farmer

Phil's egg-laying hens live fulfilled, cage-free lives on his farm, because he follows nearly 700 RSPCA standards to protect their welfare.

“ I'm proud to display the RSPCA Assured label, which shows customers my hens can express natural behaviours such as nesting, foraging and perching. ”



Paula: Foster carer

Paula takes dogs in our care – who are often traumatised – into her home so they can adjust to normal family life.

“ It can take a lot of time and patience to build their confidence and nurture them until they're ready for their forever homes. But if I can save a dog, I will. ”



Julie: Branch volunteer

Julie helps keep animals safe in her community through talks, pet welfare events, litter picks and food banks.

“ I love helping owners and pets stay together where suitable and possible – or finding new homes for animals who need them – as well as seeing wildlife released back into the wild after treatment and rehabilitation. ”



Paul: Fundraiser

Paul ran to raise money for the RSPCA in the Great North Run, after the sad death of his rescue dog Pepper.

“ I am passionate about animal welfare. The RSPCA steps in when animals are desperate, so both it and Pepper were my inspiration. I ran for them and for every animal in need. ”



Paul: Wildlife Friend

Wildlife can thrive, thanks to Paul's efforts to nurture and protect animals in his local area.

“ As an RSPCA Wildlife Friend, I do as much as I can, such as cleaning bird feeders, doing litter picks and checking drains for hedgehogs. ”



Carla: Resilience practitioner for Barnardo's

The young people Carla supports (who may struggle with mainstream education)

gain lasting compassion for animals by learning how to protect and care for them on our *WildThings* education programme.

“ Everything about this work makes me proud. It's a great feeling to see the children and young people's confidence and wellbeing improve, alongside their understanding about animals. ”



Chris: Education support coordinator

Chris has seen powerful outcomes when sending school pupils from his area to RSPCA workshops.

“ They learn about the RSPCA's role and about animals' needs. As they gain confidence, their teamwork skills, emotional welfare and interactions with animals improve. I'm proud of our schools' positive relationship with the RSPCA, which benefits both pupils and animals. ”

“ With every kind of person on our side, we're making a big impact on animals' lives. Our millions-strong movement is building momentum as we look to the kind of future we'll share with animals. ”

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Greener and cleaner

Litter-picking RSPCA staff and volunteers turned out in force in 48 counties across England and Wales, as part of the 2024 Great British Spring Clean



Our 200th year at a glance

This was a transformational year for us. As we celebrated an incredible 200 years of saving and improving animals' lives, our focus remained on what comes next.

There are huge challenges for animals ahead – and we're ready for them.

200 YEARS... AND COUNTING

- The first ever animal welfare charity
- 200 years of dramatic change for animals
- We're still here and still moving forward

A REFRESHED STRATEGY

- Focusing more resources on tackling animal cruelty and neglect, and preventing cruelty
- Empowering everyone to help animals in need where they can
- Getting animals the right support through partnership working
- Getting to animals quickly, by expanding the remit of our Animal Rescue Volunteers

A NEW BRAND

- Encouraging people to rethink their relationship with animals
- Showcasing that the RSPCA is here for every kind

After its RHS Chelsea Flower Show debut, we moved this wildlife-friendly garden to our Stapeley Grange Wildlife Centre, where it inspires children and young people to appreciate the importance of animals in all our lives.

KEEPING ANIMALS IN LOVING HOMES

- Helping struggling pet owners in their communities through our branch network
- Giving practical help with community support events, pet food banks and our online cost-of-living hub

A SUSTAINABLE FUTURE

- Building a better world for every animal
- Leading conversations about the kind of future world we want to see for animals
- Working to reduce our own environmental footprint
- Changing how we connect with our supporters and wider communities

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Message from our Chair

Welcome to the 2024 *RSPCA Trustees' report and accounts*.

And what a year 2024 was! Our 200th anniversary year saw us striding into our third century with energy and purpose as a modern organisation that's more than ready for this new chapter. Once again, it was a transformational year for us. As well as preparing to refresh our 10-year strategy in 2025, we launched our bold, exciting rebrand. This aims to get everyone, in all communities, thinking about where animals' needs fit into their lives, what the RSPCA stands for and how they can be part of our growing millions-strong movement. We've harnessed the animal-loving public's support and kindness for 200 years, and we know that's the way to make progress for animals.

In an ever-changing world, we must always keep pace with the challenges animals face and prepare for whatever may lie ahead. This year, the economic environment put extra pressure on our services, as well as making it harder to engage new supporters and raise funds. But – thanks to the changes we made – we continued to be there for animals suffering from cruelty and neglect, and more people than ever showed their love for animals and our work through their generous support.

Together, we're changing animals' lives in so many ways by stepping up our work with partners and the public. For example – with generous funding from the Pets Foundation Grant – our branches in local communities gave struggling owners vital practical support, to help them keep their pets in loving homes as the cost-of-living crisis continued to bite. With our new online triage tool, we empowered members of the public to help animals in need themselves – more than 200,000 of them since we introduced it in August – while our rescuers were out tackling cases of cruelty and neglect. In another great example of partnership working, our rescuers trained Network Rail staff to save countless animals from harm around railway lines, including deer, swans and cattle. There is kindness and care for animals everywhere we look, and we're determined to keep on rallying people to do all we can, together.

We said some goodbyes in 2024. After six transformative years, Chris Sherwood stepped down as Chief Executive to lead the NSPCC. His visionary leadership modernised the RSPCA, positioning us as a forward-thinking force for animal welfare.

Chris Packham stepped down as our President at the end of our 200th anniversary year. Chris is a passionate advocate for animals and we are immensely grateful for his support over many years. We have differing views on how best to address the incredibly complex and difficult issue of farmed animal welfare, which prompted him to step back from his role. We thank both Chris Sherwood and Chris Packham for everything they have done for the RSPCA and continue to do for animals.

Claire Horton, CBE, also stepped down as our Chair in early 2025. Claire led with energy and purpose at a time of ambitious change, setting us on course to deliver a bigger impact for animals by 2030 and beyond. She played a critical role in fostering a collaborative, partnership approach between branches and the main RSPCA and oversaw our frontline efforts to reach animals experiencing cruelty and neglect more quickly. I'd like to thank her for all her vision and dedication. I am honoured to be taking her work forward as the new Chair.

The people who volunteer their time, money and voices to help us in so many different ways continue to amaze me. We've highlighted just some of their contributions in this report, but it's impossible to list all the countless actions they take every year, from fostering to fundraising, from campaigning to litter-picking, from transporting animals to finding them new homes. Everything they do makes such a difference, and we try to make sure they know just how much they're valued. Events such as Volunteers Week and The Big Help Out, which saw a 62 percent increase in volunteering applications in 2024, really bring us all together. As part of a new trial, a team of Area Volunteer Support Partners are building and supporting dynamic local communities of animal-loving volunteers, who are full of energy and ideas.

To build a better world in which animals and humans can thrive, we need to understand and manage our own impact on our shared environment. We have much to do in this area, but we took some important steps in 2024, which you'll see highlighted throughout this report. By this time next year, I should be able to tell you that we're delivering our comprehensive and practical environmental plan across the organisation.

I would like to take this opportunity to thank everyone who has supported us over the past year. It's thanks to our incredible supporters and partners that we achieve so much for animals and are in such good shape to achieve even more in our third century. I'd also like to give my heartfelt thanks to all our dedicated teams, staff, volunteers and branch workers, who make a real difference to animals' lives every single day. Together, we are doing whatever it takes to build a better world for every animal.

Amanda Bringans OBE
RSPCA Chair



“ Together, we’re changing animals’ lives in so many ways by stepping up our work with partners and the public. ”

Message from our Interim Chief Executive

2024 was a hugely significant year for the RSPCA. It marked two centuries of incredible achievements impacting the lives of millions of animals for the better. But, as we looked back with pride, our focus remained firmly on the future.

In 2023, after an in-depth look at how people perceived us, we knew we had to strengthen our relationship with all sectors of the public. To reach all the animals needing help, and in the face of growing economic pressures and increasing demands on our services, we need to encourage everyone to get involved. But we found that some communities, for example, had limited awareness about what we do or the role that they could play in improving animals' lives.

In 2024, our rebrand and campaigning got people talking and thinking about animals – and about us. We're keeping those conversations going in multiple ways: on TV advertising campaigns and social media, through volunteering opportunities, in classrooms and through debate on our groundbreaking *Animal Futures* podcast. Our annual *Animal Kindness Index* tells us that ours is an animal-loving society, and we want to inspire everyone to do practical things in their everyday lives that protect animals.

We changed the way we work so that we could quickly reach those animals suffering from cruelty or neglect, and this move also strengthened our relationship with the public. When people called us about animals needing help, we guided them to take the right steps themselves, where appropriate. This dramatically eased pressure on our rescuers, who could then attend more complex incidents, or those involving abuse and neglect, much more quickly. At the same time, it empowered the public to make a real difference for animals, there and then.

When people deliberately harmed or neglected animals, we gathered evidence and prosecuted them, securing 527 convictions in 2024. We also worked in communities to build understanding, empathy and compassion, and to prevent cruelty to animals.

We continued to push for legislative change and achieved important wins this year. After 100+ years of campaigning, we were overjoyed to finally see the end of the barbaric export of live animals abroad for fattening or slaughter. Pet theft became a crime. And it was heartening to see the Online Safety Act prohibiting content encouraging animal cruelty. It was also fantastic to succeed in pushing the Government's commitment to phasing out animal use in research and testing.

In communities this year, we saw an increase in abandonments and other issues, as pets bore the brunt of the cost-of-living crisis affecting so many households. But I'm so proud of the way our branches and other partners rallied round to make sure pets got the food and treatments they needed to stay safe and well in loving homes.

There were challenges too. We were saddened to learn about bad practice occurring on a small minority of the nearly 4,000 farms that had RSPCA Assured status. To win the coveted RSPCA Assured label, farms must follow our strict welfare guidelines. RSPCA Assured took immediate action, withdrawing three members from the scheme and sanctioning nine that had breached our standards.

RSPCA Assured also commissioned an independent review – its second in four years. Both reviews confirmed that the scheme is operating effectively and making a positive difference to the lives of farmed animals. Nevertheless, RSPCA Assured accelerated its existing plans to increase unannounced site visits and is exploring the feasibility of using body-worn cameras and CCTV to give real-time insights into animal welfare on farms.

I'm immensely proud of the RSPCA Assured scheme because it is focused solely on driving up farmed animal welfare in the UK. Of course, I want a world where it isn't needed anymore. But there is an appalling lack of legal protection for farmed animals, and enforcement is virtually non-existent. The Government carries out welfare assessments on just three percent of farms – so it's clear RSPCA Assured is the only hope for the millions of farmed animals who are vulnerable as a result of inadequate welfare legislation and enforcement. I have full confidence in RSPCA Assured to carry on protecting them as long as there's a need.

In his six years as Chief Executive, my predecessor Chris Sherwood did so much to innovate changes that have made us into the modern, forward-looking organisation that we are today. He set us on the path to building our millions-strong movement for animals, with a collaborative 10-year strategy, *Together for animal welfare*, launched in 2020. In 2024, he oversaw work to refresh the strategy for the next five years, as well as spearheading our rebrand and new scope of service.

Following Chris's departure to a new role at the NSPCC at the end of the year, it's an honour to take up the reins until a new permanent Chief Executive is appointed. I'd like to congratulate Chris for his vision and dedication, which shine through in the RSPCA we have today. I see an organisation that is as committed as ever to building a better world for every animal. I see an organisation that knows where it's going, and what it will do to get there. I see an increasingly more diverse organisation that's good to work for, and that we can all be proud of.

I want to finish by saying thank you to him and to so many others. This report – though it can only ever give a snapshot of our achievements in another intense year – is a testament to the dedication and energy of our Board, staff, volunteers, branches, partners and supporters throughout 2024. As we look forward to a new phase with a new Chief Executive, I'm confident we're in great shape to meet whatever challenges lie ahead.

Shān Nicholas
Interim RSPCA Chief Executive



“ In 2024, our rebrand and campaigning got people talking and thinking about animals – and about us. ”

Our 2021–2030 strategy: Together for animal welfare

In our bicentenary decade, we're delivering our ambitious 10-year strategy, *Together for animal welfare*.

Our ambitions

To have a dramatic and positive impact on millions of animals' lives, we are working to eight bold ambitions*.

- 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 farmed 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
- 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** millions of RSPCA animal champions by 2030 to maximise our impact on animal welfare

*During 2024, we refreshed our strategy and will be working to a new list of ambitions from 2025

“...we're in great shape to meet whatever challenges lie ahead.”





Our five priority areas

Our work to deliver our strategy falls into five priority areas (below). This report highlights just some of our progress and the challenges we faced in each of these areas in 2024. Please note, we refreshed these priority areas in 2024, and are working to the refreshed priorities from 2025 (see right-hand column).



Rescue and care

We rescue and care for animals in need

2024 priorities

- Focus resources on animals suffering from cruelty and neglect
- Instantly help animals in trouble by – where appropriate – guiding callers to do what's needed themselves
- Reach animals in need more efficiently by working with our Animal Rescue Volunteers
- Ensure better welfare outcomes for animals by working with partner organisations on rehoming and release
- Treat more of our rescued animals by transferring public work at our Finsbury Park Hospital to PDSA
- Improve animal welfare by funding the most effective veterinary procedures
- Provide the best care for animals in our wildlife centres through investment, intake caps and continuing avian flu precautions
- Ensure animals get the treatments they need by using better data



Advocacy

We change attitudes, behaviours and laws

2024 priorities

- End the live export of animals for fattening or slaughter
- Continue conversations about commodification of animals and extreme breeding
- See fewer people choosing lower-welfare foods in response to our *Eat less, eat better* campaign
- Focus public debate on human behaviour in relation to companion and sport animals
- Drive up farmed animal welfare standards, including campaigning to end the use of fast-growing meat chicken breeds
- Protection for exotic animals kept as pets and for wildlife through legislation
- Continue our high-level, positive influence on the UK plan to phase out lab animal use



Prevention

We inspire compassion and kindness towards all animals

2024 priorities

- Prevent harm to animals by pushing for every young person to have impactful animal welfare education
- Build future generations of compassionate animal lovers, through engaging education resources developed with seven other animal welfare charities
- Engage more children and young people in advocacy and campaigns
- Work with Humberside Police to develop a human behaviour change programme for the new cautioning and out-of-court sentencing regime across England





Support

We grow our support and income

2024 priorities

- Attract and empower more people to engage with our bold new RSPCA brand
- Continue building our millions-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
- Offer more engaging ways for people to get involved in animal welfare, volunteering and support, while progressing in their own development



Organisational effectiveness

We strive for excellence in all that we do

2024 priorities

- 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
- Action our talent acquisition plan to increase our workforce diversity
- Work with branches to implement our new brand
- Move our veterinary management and animal welfare database to modern digital systems for a joined-up view
- Introduce The Den: a digital one-stop-shop allowing us to work more collaboratively and efficiently
- Redesign our website to one that is more personalised and user-focused
- Introduce an ambitious change agenda with better knowledge management, data quality and analysis across the RSPCA



Our new priority areas from 2025

We refreshed our strategy and will have a new set of priority areas of work from 2025.

- **Rescue and care** remain at the heart of what we do
- **Advocacy and prevention** become a single priority
- **Impact** measures and demonstrates our achievements
- **Engagement** reflects our lasting, reciprocal relationships
- **Organisational effectiveness** reflects our progress on becoming a great place to work

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Greener and cleaner

Our refreshed strategy includes a net zero commitment aligned with the Paris Agreement targets

Partnership working saves Dolly

Dolly is a bright, healthy, adored little dog now, but her owner first saw her in very different circumstances. Dolly came to us after a PDSA vet contacted us, suspecting she'd been deliberately harmed. She was bruised, had trouble walking and cowered from her owner. We rescued her and took her to a vet, where X-rays showed the extent of her trauma – a fractured skull, dislocated tail and broken foot. She'd been beaten multiple times.

After months of treatment and loving care at RSPCA York, Harrogate and District Branch, her new owner fostered and eventually adopted her. "I couldn't imagine a sweeter, more affectionate dog and I'm so glad she's safe with me now."

“...she's safe
with me now.”



Greener and cleaner

We're trialling the use of electric vans for our frontline rescuers



We investigated 61,000 complaints about animals suffering abuse and neglect

We showed animal abusers that their crimes will be punished, securing 527 convictions

Some 2024 wins for animal welfare in our rescue work

- We focused our efforts on helping animals suffering **cruelty and neglect** or in situations where only our expertise could help them.
- We **empowered the public** to deal with animal welfare incidents that didn't need our direct expert intervention. We engaged and educated people through our online triage tool – introduced in August – to take action themselves where possible.
- Our rescuers reached **more animals most in need significantly more quickly** as a direct result of people using the triage tool. From July to December, we attended 40 percent more new incidents of cruelty and neglect and our average response times dropped by 42 percent compared to 2023.
- Around 75 percent of the animals we reached had **high or medium levels of suffering**.

Challenges

- To focus on animals most in need, we actively strengthened our **partnership working** with statutory bodies, rescue charities and other organisations. Economic pressures made it difficult for some of our partners to help some animals, but we're continuing to work with them to ensure animals do get the support they need in the future.

Animals in need got help straight away when 200,000+ people used our new online triage system

Our rescuers got to 40 percent more animals in the most urgent need because of our online triage system

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 2025 we'll:

- **reduce the risk of harm** to animals with more support and education for people struggling to look after them, avoiding prosecution where possible
- conduct our investigations in a more **efficient and effective** way where animals are harmed
- pilot the use of **body-worn cameras** to protect our rescuers, help secure primary evidence, reduce complaints and improve our prosecution process.

New home, new life for Merlin

When a London cat charity took in a tiny kitten to foster, he had a raw wound where his nose should be and a red, swollen paw. Worried he'd been harmed deliberately, his foster carer took him to one of our animal hospitals. Our vet assessed him and set him on a long road of treatment and surgeries to heal his wounds. Meanwhile, our investigators found evidence the kitten's owner had intentionally scalded him. We prosecuted them for deliberate cruelty.

RSPCA Inspector Nicole Broster saw the kitten at the hospital – and fell for him. “I’ve seen lots of cruelty but that sight still haunts me,” she says. “His owner gave him up because they didn’t like seeing his wounded face.” Once he’d recovered, Nicole adopted him and named him Merlin. “Even now, some people struggle to look at him, but I think he’s perfect,” she says.

Though Merlin’s injuries will affect him for the rest of his life, he’s now a loving, friendly, contented cat.

“Merlin’s my living talisman,” says Nicole. “Proof there is hope, even in the face of awful cruelty.”

“...there is hope, even in the face of awful cruelty.”



47,966 animals in our care got personalised support, as we listened to each one's unique 'animal voice'

We took in and cared for 13,637 wild animals and we found loving new homes for 26,294 animals

Greener and cleaner
Energy audits across our centres and hospitals are showing us how to reduce our energy consumption



Some 2024 wins for animal welfare in our care work

- We equipped our teams to identify each animal's individual needs and give them the best possible care when we rolled out our **Animal Voice core training**.
- To make sure animals suffering from cruelty and neglect get the support they need, we collaborated with our **partners in the veterinary profession**.
- To create **perfect matches** between animals looking for homes and potential adopters, we introduced new ways for people to adopt animals. Our annual Adoptober campaign saw a 36 percent increase in applications for dogs and seven percent for cats from our centres.
- We provided **expert veterinary care** for the animals we'd rescued, after agreeing to transfer public work at our Finsbury Park Hospital to our PDSA partners.

Challenges

- The sheer numbers of animals needing our help **challenged our capacity** to provide the care they needed.
- **Avian influenza** continued to impact our operating model, and our wildlife centres had to keep robust biosecurity measures in place.

What's coming up

In line with our strategy, we have a commitment to care for animals, using the latest evidence, knowledge and good practice. In 2025 we'll:

- give our **veterinary partners** further training and support to ensure they understand what to do when treating wildlife, and animals suffering from cruelty and neglect
- give dogs in our care the right environment for rehabilitation, by working with veterinary and behavioural experts to pilot two new **kennels designed to meet dogs' needs** – this will lead to a planned rollout across our centres, ultimately reducing the negative impacts of a traditional kennel environment
- achieve better **welfare outcomes for animals**, by focusing on their end-to-end journeys with us
- ensure animals get **the best care** from us, by continuing enhancements to our digital *Animal Shelter* programme, which holds accurate, comprehensive information about all the animals in our centres.

TOGETHER WE MADE HISTORY FOR FARMED ANIMALS

RSPCA.

COMPASSION
in world farming 

KAALE
KENT ACTION AGAINST LIVE EXPORTS

ADVOCACY

Finally, the end of live exports

After we'd campaigned against this cruelty for more than 100 years, the Government finally ended the live transport of animals abroad for further fattening or slaughter. No longer will tens of thousands of calves and sheep endure long, gruelling journeys from Britain in cramped, unsanitary conditions – some lasting up to 100 hours. It's a great victory – and we won it by working together with many dedicated supporters and partner organisations over the years.

“We won by working with many supporters and partners.”

More than
339,000 people
drove our campaigns
to end cruelty to
animals, taking
209,317 actions

11 of our animal
welfare demands
are included
as commitments
in the new UK
Government manifesto

Around 5,000
privately owned
primates will need
to be licensed or
rehomed under a new
licensing scheme

To protect animals
from firework stress,
3,394 people signed
up to our campaign
and 1,580 checked
out our online advice

Some 2024 wins for animal welfare in our advocacy work

- The UK and Welsh Governments agreed **five new animal welfare laws**:
 - a ban on live exports from England, Wales and Scotland
 - CCTV introduced in slaughterhouses in Wales (bringing it into line with England)
 - the Pet Abduction Act, making dog and cat theft illegal in England
 - a law requiring all cat owners in England to microchip them
 - a primates licensing scheme for England, which will be in place by 2026.
- The UK Government announced a landmark commitment to work towards **phasing out animal experiments**.
- It also introduced the **Online Safety Act**, forcing social media moderators to remove content encouraging animal cruelty.

Other new laws begun this year include:

- an English rental Bill to make it harder for landlords to refuse tenants with pets
- a British ban on imports of puppies, dogs with cropped ears and pregnant bitches
- fireworks legislation to protect animal welfare in England in line with our *Kind Sparks* campaign demands
- a British ban on fur imports.

Challenges

- Some laws under consideration – such as the puppy import ban – got **deferred as a result of the election** being called.
- Despite our concerns, the Government designated **bully XL dogs** a banned breed. It is now illegal for us to rehome dogs of this type. Owners of exempted dogs must have them neutered. We secured a neutering phase-in to June 2025, but the breed ban remains.



**Greener
and cleaner**

We're working with WWF to make sure UK trade policy protects animal welfare and environmental standards

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 2025 we'll:

- fight to improve the welfare of **flat-faced dogs** in a new campaign
- prevent around 50,000 dogs and puppies bred in poor welfare conditions being imported to Great Britain by completing **the import ban**
- improve animals' lives by encouraging people who support our branch centres and shops to **join our campaigns** to change behaviours and laws.



PREVENTION

Inspiring compassion in young people

A unique garden at one of our animal centres is helping inspire children and young people to appreciate the importance of animals in all our lives. A former entry at RHS Chelsea Flower Show, the wildlife-friendly haven now graces our Stapeley Grange Wildlife Centre in Cheshire. The engagement team there hosts immersive classes for young visitors of all ages, as well as working in local schools, community groups, museums and libraries. The young people learn about animals, their needs and how their own actions can improve animals' lives.

In a bid to prevent accidental or deliberate cruelty to animals, the team also reaches out to young people who may be at risk of harming them. In one such project, Outreach Officer Holly Cushen works with Greater Manchester Police and HMP Manchester on their *Actions have consequences* programme. "The workshops

“...targeted support with vital messages about animal sentience.”

educate young people about the ethical, emotional and legal consequences of crime,” says Holly. “These can affect not just their victims, but also the perpetrator, their immediate circle and wider society. Crimes against animals are no different in their impact. Our Inspectorate frequently deals with animal cruelty cases in this area, so I give the young people targeted support with vital messages about animal sentience and welfare.”

Holly is learning from her work with these partners, with a view to creating Stapeley's own programme for these young people in the future.



400,000+ educators and students engaged with our digital and face-to-face education initiatives

500 teens are learning about protecting animal welfare with our new Duke of Edinburgh Award programmes

To help us prevent cruelty through early intervention, our frontline teams reported concerns about 61 young people at risk of harming animals

Greener and cleaner

Our *WildThings* course features a week on biodiversity, encouraging young people to enrich habitats and care for nature and wildlife

Some 2024 wins for animal welfare in our prevention work

- We **inspired curiosity and interest** in animal welfare at our four education hubs, with young people wanting to learn about:
 - animal care needs
 - protecting the environment
 - how human actions impact wildlife
 - responsible pet ownership
 - habitats and endangered animals.
- We worked to **prevent deliberate cruelty to animals** by providing practical approaches for professionals working with young people at risk of harming them.
- We also broadened our prevention work by developing an *Animals in community* education programme with our partners in the **Pet Education Partnership (PEP)**.

Challenges

- Though we've developed good links with support services, such as **police, prison services, mental health services and social workers**, we know we need to do more to raise the importance of animal welfare with them.
- Though **lifelong learning** remains high on our agenda, limited resources meant our focus was mainly on youth programmes and interventions.



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 2025 we'll:

- increase our impact on preventing cruelty through our **frontline teams and partners**
- deliver our **animal welfare messages** across the whole of the UK and learn from best practice by continuing our work as one of the eight animal charities in the Pet Education Partnership
- maintain pressure on the Government to **prioritise animal welfare education** in schools
- help young people learn about **responsibility, critical thinking and problem-solving** within their family units.



SUPPORT

Bird-lover's nurturing knits

Bird-lover and keen knitter Linda Jacobs is helping us nurture baby birds brought into our centres. Her daughter Emma, who is one of our photography team, spotted a need her mum could potentially fill – could she knit tiny nests to keep these birds safe and warm? “I jumped at the chance,” says Linda. “It’s so important to preserve our wild birds and I was thrilled to know I could actually do something to help.” Linda has knitted and purled her way through many woollen cosies, which Emma distributes to grateful centres on her travels. Now, when kind-hearted members of the public bring in injured or orphaned baby birds, the birds have somewhere safe to settle until they get their feathers.

Volunteers like Linda take many thousands of actions like this every single year. They are all part of our amazing millions-strong movement, making a big difference for animals of every kind.

“...I was thrilled to know I could actually do something to help.”



We harnessed people's desire to improve animals' lives, with more than 424,000 generous supporters making regular gifts

To help us rescue, care for and speak out for animals in need, we welcomed 4,644 new volunteers

We spread animal welfare messaging with social media posts that generated more than 10 million engagements



 Greener and cleaner

Our amazing Wildlife Friends litter-picked, planted wild flowers and supported No-Mow May

Some 2024 wins for animal welfare in our support work

- Our 200-year celebrations and new brand helped us continue to build our **millions-strong movement** for animal welfare, with 18,000 more people actively engaging, taking us to more than 800,000.
- Network Rail staff, trained by our expert rescuers, **saved countless animals** – including swans, deer and cattle – from harm and danger on train lines.
- Thousands of **farmed animals lived better lives**, thanks to our partnership with McAdams, whose higher-welfare pet food is sourced from farms with RSPCA Assured accreditation.

Challenges

- The **cost-of-living crisis** continued to put more animals at risk of abuse and neglect, increasing pressure on our services.
- It also forced some supporters to **cancel their financial support**. Nevertheless, we raised more than ever to fund our vital work.

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 voices, in 2025 we'll:

- keep animal welfare centre stage, by encouraging more people to reconsider their **relationship with animals**
- keep building a better world for every animal by offering people more engaging ways to support us with their **time, money and voices**
- work closely with our supporters** to improve animals' lives, giving them exceptional, seamless experiences
- build our capacity to treat more animals in need by continuing to **grow our income** through impactful partnerships.

Making connections in communities

A new and fruitful partnership is helping us achieve one of our strategic aims to build stronger connections with all our diverse communities. We have worked with the 10,000 Black Intern Foundation over the last two years. Interns typically take on short-term placements with us, for example working in HR, finance, public campaigns, IT or our Special Operations Unit. “We want to attract the best to the RSPCA,” says scheme leader Lee Harrison. “Giving under-represented talent the opportunity to gain experience and employment is one way to do that. At the end of the year, three of the interns stayed on, taking on full-time roles.”

But the 2024 cohort went even further. They worked on a collaborative project to help us understand how we can better communicate with Black communities. Their report highlights awareness of animal welfare in those communities, but says there’s little understanding of the RSPCA being for them. This – along with under-representation in the RSPCA – translates into low participation by these communities in our animal welfare initiatives. The report recommends promoting active participation with targeted outreach work, community-focused campaigns, increased visibility of Black leaders and collaboration with local Black community organisations. “We must inspire everyone, from all parts of society, to create a better world for animals,” says Lee. “So this collaboration is essential to a modern RSPCA.”

“...we want to attract the best...”



Greener and cleaner

We developed a dashboard that will help our teams manage their energy, water and waste performance and costs



Some 2024 wins for animal welfare in our organisational work

- **Searches for careers** with us soared by 11,000 percent following our rebrand.
- 80 percent of our people engaged in our **annual wellbeing index**, an increase of +7 percentage points since 2023.
- **Branch partners embraced our new brand**, with many requesting new logos, shop rebranding and/or van wraps.
- We had another year of **strong legacy income**, driven in part by a reduction of the backlog in processing grants of probate, so our results for the year were better than planned.
- We focused on increasing our collective impact for animals by developing a new **outcome-led planning approach**.
- We refreshed our **10-year strategy**, *Together for animal welfare*.

Challenges

- Sadly, the nature of our work poses **safety risks to staff**, including from the animals we care for. We're protecting them by building a better safety culture, including a review to reduce the risk of animal bites.
- Multiple **simultaneous changes** – including new ways of working, systems, planning and leadership changes – increased demands on our staff.



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 2025 we'll:

- implement our **refreshed 10-year strategy**, *Together for animal welfare*
- focus on **diversifying our frontline teams**, so they represent all the communities we work with
- develop a **website content strategy** to make our website more searchable and accessible
- enhance our resources for engaging with RSPCA branches and work collaboratively on **compliance, governance and effectiveness**.



WORKING TOGETHER

Working together to keep animals safe

With the cost-of-living crisis continuing to bite, we're working with our amazing partners to keep pets safe in loving homes. Our Community Paws events in community settings give struggling owners vital early support to keep their animals safe and well.

Thanks to a Pets Foundation Grant award of £137,000, we ran 19 of these events in 2024. We provided free pet food, advice, pet health checks and basic treatments, vet vouchers and a range of essential items. In all, the events helped 1,116 pets (and their owners). Pets Foundation has pledged to fund this lifesaving scheme next year too.

“ Protecting animal welfare is not something that happens in isolation – it's everyone's concern. ”

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.

Some 2024 wins for animal welfare in our partnership work

Below are just some examples of successful partnership work in 2024.

Protecting animals

- 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 and care for 28,351 animals, rehoming 81 percent of the animals taken in across the whole of the RSPCA.
- We began a new partnership with **Smart Energy GB**, which helps pet owners ensure a comfortable environment for their pets by taking control of their energy bills. Smart Energy GB also supported families and pets in need by generously donating £300,000 to our Pet Food Bank Partnership – the equivalent of 450,000 pet meals.
- Our partner Purina donated essential food too, to the tune of **30,347 pet meals**. It also funded 281 veterinary vouchers to help pet owners facing financial hardship to care for their pets.
- We worked with Wild Futures and the Monkey Sanctuary to secure legislation regulating the **keeping of primates as pets**. From 2026, owners will have to meet stringent zoo-level welfare standards in order to have a licence to keep them in the UK.
- We held an international meeting in France on **ending severe suffering** for lab animals. Key stakeholder supporters included Sanofi and the French 3Rs Centre, Association for Laboratory Animal Science and Ethics Committee Network. This was an important step forward, as 13 percent of animal procedures in France are 'severe', compared with 3.4 percent in the UK.

Collaborating in communities

- Our frontline rescuers are trained to also spot **children at risk of abuse** when answering calls about animals. They referred nearly 200 young people to our partner charity the NSPCC this year. Only a small percentage were already known to the local authorities. The NSPCC helpline also referred 307 incidents relating to animal cruelty to us.
- We worked with **mental health and crime prevention** organisations – including the police, prison service, MIND and the NHS – to engage with young people struggling with their mental health and/or at risk of harming animals.

Financial support

We secured vital resources to fund our work for animals, despite a tough market and difficult economic environment.

- We received **significant contributions** from Katherine Martin Charitable Trust, Sir Ken and Lady Dodd and Open Philanthropy.
- We began a new partnership with **Pinnacle Pet Insurance**, generating 20,000 new policies and £245,000 in commission.



 Greener
and cleaner

One of our centres is rewilding woodland and farmland after partnering with neighbours to get funding



ENVIRONMENT

Lee takes the EV lead

RSPCA Animal Rescue Officer Lee Ricketts travels miles every day, collecting and delivering animals in the London East area. “A couple of years ago, I suggested to my chief inspector that we should move to using electric vehicles (EVs),” says Lee. “My colleagues and I are on the road every day, so we knew we must be having quite an impact on the environment just by doing our jobs. There were also extra ongoing costs for the RSPCA, due to London’s ULEZ restrictions.”

In no time, Lee was trialling a second-hand EV. “The main concern was to see whether there would be any issues with

charging during my working day,” he says. “But in London it’s never been a problem. Even when I’ve done longer journeys up to Manchester, I’ve had no issues.”

The trial is now expanding, with a new van in prospect, while chief inspectors are also trialling an EV. We’re also hoping to install charge points at our centres next year.

“The RSPCA is keen to modernise,” says Lee. “There’s a lot to consider and it will take time, but I’m really happy to be part of making this change happen.”

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 must 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 our own contribution to environmental degradation, climate change and nature loss, as well as the risk climate change and nature loss pose to our organisation. We have a lot more to do, but we took some important steps in 2024. Some are listed below, while others appear throughout this report.

Some 2024 wins in our environmental work

- Our carbon footprint is made up of scope 1 (direct emissions), 2 (electricity) and 3 (other indirect) emissions. To understand and begin to mitigate our impact we:
 - developed a climate transition action plan for our scope 1 and 2 emissions – this is a roadmap to **reduce these emissions by 50 percent** from our 2023 baseline year by 2030
 - completed calculations for 13 (of 15) applicable categories to understand our **scope 3 emissions** impact (from indirect activities such as colleague commuting, goods and services, investments and waste).
- Using the outcome of our 2023 materiality assessment, workshops on nature and climate change and our carbon footprint data, we drafted our **environmental plan**.
- Teams across our animal centres worked with health and safety teams to begin developing a plan to **reduce herbicide** use at our centres.
- To increase our efficiency in medical care, while also **reducing our carbon footprint**, we rolled out Provet – a digital, paperless medicine inventory system.

Challenges

- We did not have the capacity to install **smart gas, electricity and water meters** at all our centres, which makes it hard to track performance of some of our initiatives.
- Based on UK Met Office predictions and experience to date, we believe **climate change** will pose significant risk to our operations, assets and strategic objectives (for example, more frequent flooding at our centres in 2024 resulted in operational disruption). Due to capacity constraints, we had to delay work to better understand these risks until 2025.



What's coming up

In 2025 we'll:

- complete and externally verify our full scope 1, 2 and 3 **carbon footprint**
- pilot **insulation and alternative heating systems** at one centre
- explore ways to reduce our **anaesthetic gas** consumption while also guaranteeing animal welfare
- strengthen our resilience by beginning to **assess our climate and nature-related risks**
- finalise and start delivering our **environmental plan**.

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. In setting plans and priorities for areas of work, our trustees have followed guidance as set out by the Charity Commission on the provision of public benefit, in accordance with Section 17 of 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 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 2024 is given on page 85

Trustees recruitment

- Each year, under the RSPCA Rules, we require a third of the nine elected trustees to retire by rotation and we carry out an election process
- Retiring trustees may be eligible to stand for re-election subject to the Rules, including maximum terms of office
- The recruitment process to become an elected trustee starts with the nomination stage, which involves eligible candidates nominating themselves to stand for election to the role, by submitting a nomination form to our independent scrutineers
- Any RSPCA member can apply if they meet the qualifying criteria and have the support of two eligible members – no trustees are appointed by other persons or external bodies
- After due diligence checks, RSPCA members vote on which nominees to elect to the Board
- Successful candidates have a three-year term, which starts at the conclusion of the AGM

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
- a visit to an RSPCA Assured member farm to support understanding of the scheme.

We ensure an annual budget for formal training and development for both trustees and committee co-optees. 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, 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 below.

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

- Annual RSPCA Trustees' report and accounts
- Budgeting and financial reporting
- Financial strategy and reporting
- External and internal 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 and internal auditors
- Directors of:
 - Finance and Business Services
 - Strategy and Transformation
 - Engagement and Income Generation
 - People and Culture

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 farmed animal welfare standards
- Monitors Inspectorate and 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:
 - Director of Operations
 - 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)*
- Assistant Director of Governance and Chief Executive's Office

*Members are marked with an asterisk



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)*
- 10 regional chairs elected from our 10 branch regions*
- Director of Operations
- Assistant Director, Branches

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
- 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 (RTL) is a trading subsidiary of RSPCA, separately 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. The RSPCA appoints the company's directors, who are responsible for its business management and conduct quarterly reviews of its governance, financial performance and risk management. Staff from the parent RSPCA entity support the subsidiary's operations, and the cost of their services is subsequently recharged.
- 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.

The RSPCA Assured Board of Trustees has the legal responsibility for the effective use of the charity's resources in accordance with the overall objects of the organisation, and for providing effective leadership and direction. The Articles of Association of RSPCA Assured Limited require a minimum of three trustees of the Board with no maximum. The RSPCA may appoint one trustee, who acts as chair for up to three years as the RSPCA sees fit. The Board of Trustees meets a minimum of four times a year. Oversight of the *Trustees' report and accounts*, budgeting and financial performance, financial strategy and reporting, external audit and risk management lies with the Finance Audit and Risk Committee (FARCOM), which was appointed in 2023 and meets quarterly. The Board of Trustees appoints the Executive Director who leads the leadership team.

- 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 started operating in 2024. A Board of directors, consisting of at least three members, manages and administers the association. The General Assembly is made up of members and holds the highest authority. Its powers include appointing and removing Board members (RSPCA is a permanent member), approving annual accounts and the budget, admitting and excluding members, amending the articles of association and dissolving the association.

Our branches

Across England and Wales, RSPCA branches work in local communities to protect, care for and rehome or release 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 2024, there were 134 RSPCA branches.

What our branches do
<ul style="list-style-type: none"> Carry out direct animal welfare work at the point of need Run 48 animal centres offering care, rehabilitation and rehoming or release services for domestic and wild animals Run 25 clinics offering subsidised veterinary care
Key facts
<ul style="list-style-type: none"> Each RSPCA branch is separately registered and managed in its local community Branches are either unincorporated charitable associations or Charitable Incorporated Organisations (CIOs)* 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 for unincorporated branches and the partnership agreement for branches that are now incorporated as CIOs 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 is being implemented, following rule changes agreed at the 2023 AGM. We registered 32 branch CIOs. Of those, 11 are now fully operational.

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 also introduced the **Care Contribution Fund**, a payment made to branches to contribute to care costs for Inspectorate-generated animals for the first 90 days of their stay, as well as the **Branch Development Fund**, which provides grants to branches for capital projects that have a direct impact on animal welfare.
- 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.

Assets held as custodian

The charity acts as custodian of a number of assets on behalf of branches. These assets are not the charity's own and are therefore not included in the Statement of Financial Activities or the Balance Sheet. Details of these assets, including their nature and purpose, are provided in Note 16 to the accounts.

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 individual giving, events, legacies, trusts, corporates 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 received. Our latest return shows the RSPCA received 135 fundraising complaints in the last reporting period of 1 April 2023 to 31 March 2024, of which a high majority were a requirement for more information. The number for the previous reporting period was 36.

This increase in the number of complaints was due to an approximate 38 percent uplift in the volume of fundraising communications and changes to one of our fundraising products. All complaints were satisfactorily dealt with within the approved timeframes.

Risk governance

Identifying and mitigating risks is embedded across the RSPCA, with regular reviews by our executive leadership team, Finance, Audit and Risk Committee (FARCOM) and the Board. Risk registers are robust, with consistent categories and assessments based on Charity Commission guidance and sector 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 2025. Following successful work with the Board to determine its risk appetite, we will publish a Board risk appetite statement in 2025 and set out a process for regular reviews. We are also committed to reviewing our rating framework to ensure it remains appropriate.

In 2024, we established an internal audit function. The initial risk assurance mapping exercise was completed based on our risk governance framework, which our external partners commended for its advanced level of maturity in the sector. We will continue to integrate our approaches so that the internal audits and risk management serve to improve our operational resilience, focus attention on our most impactful activity and provide enhanced assurance to our leadership and members.

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

The top risks and the mitigations we have put in place are shown in the table overleaf.

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 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.

- We are starting to see modest improvements in the number of ethnically diverse staff within the organisation
- We've built a more inclusive feel by creating affinity groups
- In 2025 we will introduce an equality impact assessment process to help us be more inclusive both internally and externally

Wellbeing matters

- Our 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.

2024 people experience survey

Our 2024 MyView people experience survey demonstrated continued improvements in key priority areas, reflecting the impact of our commitment to creating a more engaging and supportive workplace. Employee engagement rose to 80 percent, an increase of +7 percentage points since 2023 and significantly above the global non-profit benchmark of 74 percent. Trust in senior leadership improved by +12 percentage points, reaching 56 percent. With the departure of several members of the executive, our focus will be on ensuring

continued on page 39

Risk	Mitigation
Cyber attacks destabilise our core systems or result in theft of data	<ul style="list-style-type: none"> ■ Security-enhancing replacements for remaining vulnerable legacy systems are being embedded across 2025. Core services are hosted by robust industry-leading providers. ■ We have introduced two-factor authentication, Domain-based Message Authentication, Reporting and Conformance (DMARC) validation, remote back-ups and Context Aware Access across our devices to limit our exposure to ransomware and other malicious software.
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. Devices and training programmes are in place across the RSPCA to protect our people. ■ We have conducted security surveys for each site. Across 2025, we will deliver a priority list of physical and electronic security measures, including protection against online and physical threats to key individuals. ■ 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.
The RSPCA is unable to maintain a positive public reputation	<ul style="list-style-type: none"> ■ 2024 saw a significant rebrand in our 200th year. The purpose was to increase public awareness and consideration, improving our long-term viability and safeguarding our ability to continue preventing cruelty to animals. ■ Throughout 2024, the RSPCA was subjected to a negative publicity campaign focused on our farmed animal welfare scheme, RSPCA Assured. We responded by commissioning an independent review, to reassure the public that the scheme is operating effectively and is positively impacting millions of farmed animals' lives. In 2025 we will continue to build trust and perception with the public, by improving how we communicate the animal welfare outcomes we achieve through our work and building understanding of the scheme. A new group communications model will facilitate a more effective, joined-up narrative across the RSPCA and RSPCA Assured.
The RSPCA fails to deliver appropriate welfare outcomes for animals in our care	<ul style="list-style-type: none"> ■ By prioritising cruelty and neglect cases over incidents that can be handled by others, we have reduced the wait time for animals most in need and successfully prevented suffering for more of the most vulnerable animals who need our care. ■ The scale of need is increasing, putting strain on our ability to house animals. We continue to work with our valued partners while working to improve the throughput of animals into appropriate homes. ■ The <i>Kennels of the Future</i> pilot to better provide for the welfare of dogs in our care is underway. Learning from the pilots will inform the design of replacement kennels across the estate, commencing in 2025.
Internal or external fraud results in financial losses, reputational damage and disruption to service delivery	<ul style="list-style-type: none"> ■ Comprehensive policies, procedures, approval limits and segregations of duty are in place. Our finance team is trained to identify and investigate anomalies, and we are continuously improving performance reporting and management. ■ We have now appointed an internal audit partner, and priority audits are in progress. FARCOM has approved an initial schedule of audits for the next three years and we will review this regularly against the changing risk environment.
The RSPCA breaches health and safety legislation	<ul style="list-style-type: none"> ■ An enhanced suite of precautions is in place following an external audit, including a contractor management process, enhanced employee welfare and mental health awareness and a properties/facilities working group to manage site safety. ■ Improved measures for managing dogs posing a potential hazard have been approved to increase our people's safety. We will complete further actions identified by an external consultancy in 2025. ■ External fire safety experts have completed site reviews. Health and safety teams will work with local managers to agree enhanced fire safety and evacuation plans.
We fail to anticipate or plan for the impacts of climate change and nature loss	<ul style="list-style-type: none"> ■ In 2025 the RSPCA will collaborate with sector peers to understand best practice and develop internal risk identification and mitigation plans. ■ Building on a successful programme of strengthening our environmental compliance, we will assess the physical, transitional and biological risks posed by climate change and nature loss to the RSPCA's estate and mission.

Risk	Mitigation
We are unable to sustainably deliver our 2030 strategy	<ul style="list-style-type: none"> ■ In 2024 we refreshed our strategy with a focus on sustainable delivery of our strategic priorities. We approved a one-year budget for 2025, with a focused top-down review of Years 2 and 3 projections to follow. We anticipate that this will lead to a recast of the outer years of the 2030 plan. Work to prioritise investment is underway.
RSPCA Assured is unable to deliver the scale of our ambition for farmed animal welfare	<ul style="list-style-type: none"> ■ We'll implement our species growth strategy, achieving 36 percent of animals being farmed to RSPCA standards by 2036. ■ We'll develop clear roadmaps for specific species, to overcome key barriers that prevent producers from achieving RSPCA higher-welfare standards. ■ By building strategic partnerships, we'll drive the availability of RSPCA Assured higher-welfare products in retail and food service settings. ■ We'll work systematically with producers to ensure a growing number of animals are farmed to RSPCA higher-welfare standards. ■ We'll build consumers' understanding and see more choosing higher-welfare RSPCA Assured products above products from low-welfare farms.

that our new executive members, who are mainly internal succession candidates, build on the already strong visible relationships they have developed with colleagues. Collaboration increased by +8 percentage points, and wellbeing (work-life balance) improved by +5 percentage points, both demonstrating progress in fostering a healthier and more connected working environment.

Guided by these insights, we have prioritised four key areas for continued improvement:

- further strengthening trust in senior leadership through increased visibility, transparent communication and demonstrable action on feedback
- enhancing collaboration across teams and directorates to foster stronger working relationships and improve knowledge-sharing
- ensuring equality of opportunity by establishing clearer career progression pathways and investing in development
- supporting work-life balance, particularly for frontline colleagues, by exploring new approaches to flexible working and resource allocation.

To drive meaningful change, our senior and executive leaders remain committed to embedding these priorities into our people plan. Over the past year, leadership has enhanced its engagement through site visits, structured feedback loops and the introduction of internal listening sessions, ensuring that colleagues' voices directly shape decision-making. Collaboration efforts have been strengthened by refining internal communication channels and promoting cross-departmental working, fostering better knowledge-sharing and teamwork. Career development initiatives have been expanded through clearer career pathways within our talent plan and learning and development plan, ensuring equitable growth opportunities across all roles.

Supporting work-life balance and wellbeing remains a priority, with ongoing discussions around flexible working, along with the implementation of psychological safety measures and the expansion of our Wellbeing Champion Network. We are also reviewing recognition and reward frameworks to ensure we acknowledge contributions in meaningful ways.

With structured engagement mechanisms in place, we will continue to listen, adapt and act on colleague feedback, ensuring the RSPCA remains a great place to work where all employees feel valued, supported and empowered to thrive.

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.

A 2023 audit on our safeguarding policies and processes concluded they were good, with only minor recommendations for adjustment.



Key people data	2024	2023
Headcount:	<p>(at 31 December 2024)</p> <ul style="list-style-type: none"> Total: 1,904 workers 1,765 employees (92.7%) 90 casuals (4.7%) 49 contractors (2.6%) 5.11% declaring a disability 	<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
Employee turnover	<p>(January–December 2024)</p> <ul style="list-style-type: none"> Voluntary (permanent employees only): 9.92% (19% average in 2024 for NFP sector – ONS/stribehq) Overall turnover: 10.25% Voluntary (permanent and fixed-term employees): 12.57% Overall turnover: 11.61% 	<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): 10.75% Overall turnover: 10.94%
Average days lost to sickness per employee	<p>(January–December 2024)</p> <ul style="list-style-type: none"> 9.12 days (average sick days/person) UK average was 7.8 in 2023 (8.5 days for NFP sector, as reported by CIPD in Oct 23). No data is available for 2024, although surveys suggest that it has risen by around 6% in the UK and 8% for NFP sector (putting these figures at around 8.3 days and 9.2 days respectively) Average employee headcount for 2024 was 1,934 including casuals 	<p>(January–December 2023)</p> <ul style="list-style-type: none"> 8.33 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 1,687 including casuals
Gender split as identified by the employee	<p>(at 31 December 2024)</p> <ul style="list-style-type: none"> Female: 63.5% Male: 21.9% Transgender (Non-Binary): <1% Prefer not to say: 1.8% Blank response: 12.2% 	<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%
Ethnic origin	<p>(at 31 December 2024)</p> <ul style="list-style-type: none"> English/Welsh/Scottish/Northern Irish/British (White): 78.7% Minority Ethnic: 4.7% Other: 1.9% Prefer not to say: 1.7% Blank response: 12.9% 	<p>(at 31 December 2023)</p> <ul style="list-style-type: none"> English/Welsh/Scottish/Northern Irish/British (White): 76.0% Minority Ethnic: 2.8% Other: 2.4% Prefer not to say: 2.1% Blank response: 16.7%
LGBTQ+	<p>(at 31 December 2024)</p> <ul style="list-style-type: none"> Bisexual: 2.9% Gay man: 1.5% Gay woman/lesbian: 2.7% 	<p>(at 31 December 2023)</p> <ul style="list-style-type: none"> Bisexual: 2.4% Gay man: 1.6% Gay woman/lesbian: 2.5%

*Source Agenda Consulting



Modern Slavery Act statement

Below is our anti-slavery and human trafficking statement for the financial year ending 31 December 2024. This statement is approved by our Board and signed by the CEO.

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 *Trustees' report and accounts* and on our website homepage
- Active management of the interface with our external supply chain through our procurement function
- Evaluation of new and existing suppliers to ensure they are either working towards, or already have, relevant policies in place, continuing throughout 2025

Remuneration

Chief Executive's remuneration

The Chief Executive's remuneration was benchmarked and reviewed in April 2024.

The RSPCA Chief Executive is paid a total cash payment (including base pay and car allowance) of £193,587. 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 Interim Head of Reward, Andrew Wright. This will normally include salary benchmark information, internal relativities and the pay band and job family information.

Gender pay gap

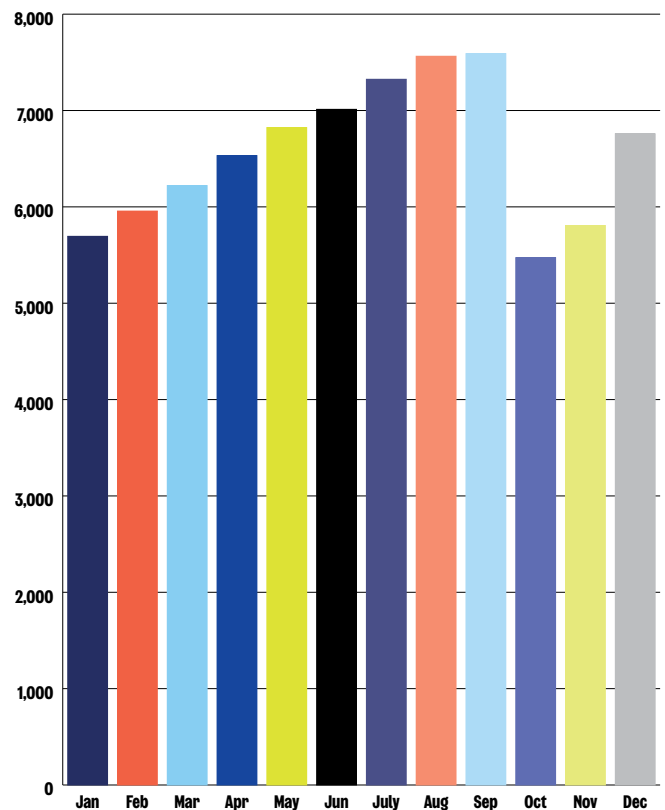
Our mean gender pay gap is 12.5 percent, a reduction of 1.6 percent from 2023's figure. The median gender pay gap has remained at 16.9 percent. We do have an issue of over-representation of females in entry-level roles particularly. We are developing an action plan that will address any concerns arising from this, which will be reviewed on a regular basis to ensure improvements are being made where possible.

Ethnicity pay gap

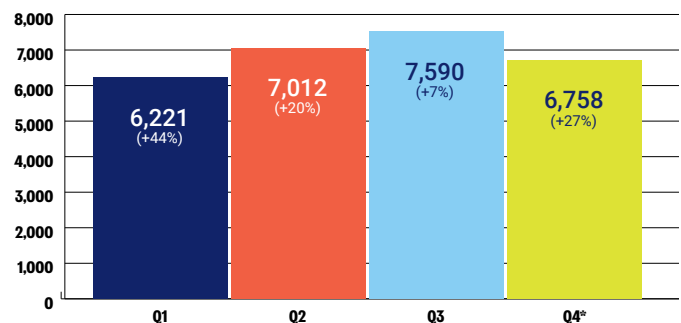
Unlike the gender pay gap, there is not a statutory requirement to report the ethnicity pay gap. However, in 2023 we decided to start reporting on this information to understand the data and create an action plan to address any concerns. In 2024 our ethnicity pay gap mean was 3.0 percent (increased from 0.0 percent in 2023) while the median was 8.1 percent (down from 10.4 percent in 2023). 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 BME 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 launched in 2023.

Our volunteers

Volunteers by month 2024



Total number of registered volunteers at end of each quarter (allowing for starters and leavers)



*an annual audit to identify inactive volunteers is completed in Q4

Activity and hours donated

Volunteers donated 11,275 hours (not including standby hours) to support our Inspectorate (+5 percent year on year). Wildlife rescues by the volunteers known as Animal Rescue Volunteers (ARVs) reduced by 81 percent year on year, due to an enhanced focus on cases of cruelty and neglect, and avian influenza inhibiting direct contact with birds. Despite this, our wildlife centres still took in more than 13,000 wild animals rescued by our Inspectorate and members of the public. We extended the ARV role to include domestic animal transfers and food bank collections. This resulted in ARVs carrying out 3,630 collections and transfers, but this is still a reduction in tasks of -21 percent year on year for these particular volunteers. We will review the ARV role in 2025, including how they respond to wildlife.

Improved recording processes and the adoption of an online rota scheduling system in many teams improved our data collection. We recorded 83,649 volunteer hours at centres and hospitals in 2024 across 23 of 25 sites. In comparison, we recorded 43,653 hours in 2023 across only 14 sites.

While our flexible, low-time-commitment microvolunteering and Wildlife Friends roles remain popular, the number of activities they recorded dropped in 2024. Microvolunteers completed 5,427 tasks over 1,584 donated hours (2023 data: 7,304 tasks over 3,410 hours), while Wildlife Friends completed 1,653 tasks over 2,699 hours (2023 data: 1,753 tasks over 7,036 hours). This drop reflects feedback that recording tasks is complicated and arduous. We'll conduct a reset review of both programmes in 2025.

Volunteers by role

While volunteer roles vary from each other, grouping them into categories helps us to better understand the pathways our volunteers take through the RSPCA. We have therefore used four role 'families' since 2024.

Animal contact: 1,955 volunteers in 2024 (1,945 in 2023)

Roles involving direct contact with animals throughout the stages of response, welfare delivery and rehoming/release.

Communities: 158 volunteers in 2024 (111 in 2023)

Roles centred predominantly around engagement within the community in animal welfare through education, interaction with and support of the public, fundraising efforts and local events.

Influencing: 3,363 volunteers in 2024 (3,018 in 2023)

Volunteers are involved in gaining the support of the general public and influencing them to have a positive impact on animal welfare through a variety of means including campaigns and social media engagement.

Support and governance: 451 volunteers in 2024 (476 in 2023)

Volunteers are involved in supporting the smooth operation of the RSPCA and ensuring effective governance, through administrative tasks, site maintenance, pro-bono expertise or having fiduciary responsibilities as trustees.

Key features of 2024

- In August we became an approved activity provider for the Duke of Edinburgh Award scheme and launched our new volunteering offer based on a Wildlife Friends role. A dedicated webpage provides access to a comprehensive workbook that participants can work through to gather evidence for their award. By December, nearly 300 participants pledged to take part, tripling our expectations.
- We kicked off our Volunteering Transformation Programme, recruiting six Area Volunteer Support Partners (AVSPs) in November. The AVSPs provide local teams with dedicated volunteer management support, while also building volunteer communities and enhancing the volunteer experience. They will test further trials and provide on-the-ground feedback.
- Throughout the year we arranged coffee mornings and special talks for volunteers as part of our 200th anniversary celebrations. We presented each volunteer with a special gift set of pin badges to keep as a memento.
- Alongside Volunteers Week, the RSPCA participated in The Big Help Out (TBHO) event in June. We promoted more than 250 volunteering opportunities across the whole organisation, including our branches. While the event had less national coverage than the launch event of TBHO in 2023 – which was linked to the King's Coronation – applications to volunteer rose during the event in June. Volunteering applications rose by 62 percent compared to the 2023 launch year.



Environmental sustainability

We have developed a five-year environmental sustainability plan, which will begin in 2025, to support our refreshed *Together for animal welfare* strategy. This will allow us to incorporate environmental sustainability throughout our work, amplifying our overall purpose: to inspire everyone to create a better world for every animal.

For all animals to live good lives, and for wild animals to help maintain ecosystems and facilitate carbon sequestration, we need a stable climate and healthy environment. Animals are at the forefront of the climate and nature crisis. They take the brunt of habitat loss and extreme weather events, and will be affected by future pandemics and emerging pathogens.

As we transition to a sustainable future, sustaining animal welfare must be part of the picture. We are therefore planning to integrate environmental sustainability throughout the organisation, building resilience and supporting the United Nations' Sustainable Development Goals (SDGs). This work will:

- strengthen our mission to ensure animals have good lives
- extend our influence and impact beyond our direct operations, through our value chain and beyond
- meet rising internal and external stakeholder expectations for environmental responsibility
- mitigate risks and build resilience to ensure our operations remain robust into the future
- reduce costs by being more efficient in our resource consumption while protecting the planet.

In 2024, we calculated our carbon footprint baseline (focusing on all our activities across the RSPCA, RSPCA Assured, our branches and centres in the 2023 calendar year). Our calculations are currently being verified by a third party (verification is expected by June 2025), so figures may change. The baseline is given in the table opposite.

Scope 1 refers to direct emissions from activities that we own or control.

Scope 2 means indirect emissions from purchased electricity. We calculated market-based emissions using factors that reflect the actual electricity purchased. For electricity supplied under a standard grid tariff, we applied CO₂e per kWh based on the fuel-mix disclosures provided by suppliers.

We calculated location-based emissions from electricity using the average emissions from the UK grid.

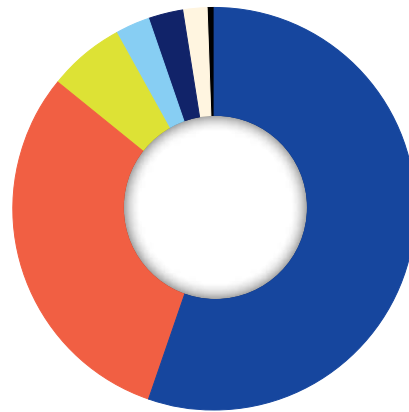
Scope 3 applies to all other indirect emissions across our value chain. These fall into 15 categories, 13 of which apply to the RSPCA and have been calculated.

Scope	GHG emissions category	2023 GHG emissions, tCO ₂ e
Scope 1	<ul style="list-style-type: none"> ■ Heating and bulk fuel consumption ■ Refrigerant gases (estates and vehicle fleet) ■ Anaesthetic gases ■ Fuel consumption (RSPCA-owned and leased fleet vehicles) ■ Biogas (wastewater treatment) ■ Waste incineration 	621 50 75 2,215 15 6
Scope 2	<ul style="list-style-type: none"> ■ Purchased electricity: generation (market-based) ■ <i>Purchased electricity: generation (location-based)</i> 	1,215 879
Scope 1 and 2 emissions total	<ul style="list-style-type: none"> ■ Market-based ■ <i>Location-based</i> 	4,198 3,861
Scope 3 greenhouse gas emissions		
Category 1	■ Purchased goods and services	14,871
Category 2	■ Capital goods	601
Category 3	■ Fuel- and energy-related activities	902
Category 4	■ Upstream transportation and distribution	241
Category 5	■ Waste generated in operations	441
Category 6	■ Business travel	410
Category 7	■ Colleague commuting	651
Category 8	■ Upstream leased assets	26
Category 9	■ Downstream transportation and distribution	453
Category 12	■ End-of-life treatment of sold products	20
Category 13	■ Downstream leased assets	136
Category 14	■ Branch network	<i>TBC</i>
Category 15	■ Investments and pensions	24,196
Scope 3 total		42,948
Scope 1, 2 and 3 total excl. TBC categories (market-based)		47,146

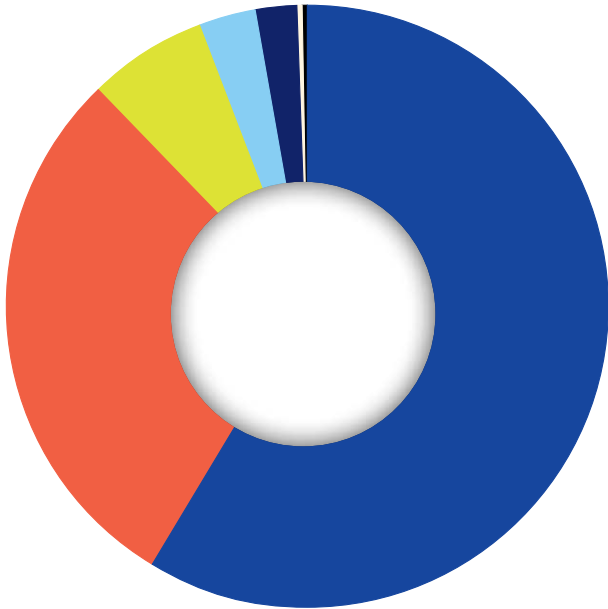


Financial review

Income 2023 **151.6m**

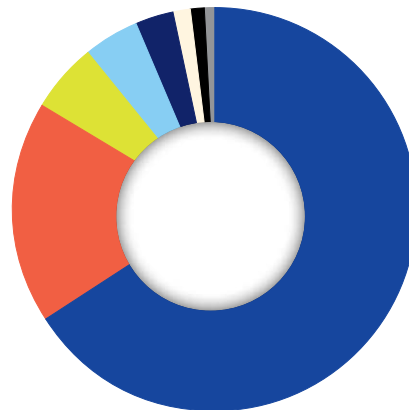


Income 2024 **152.5m**

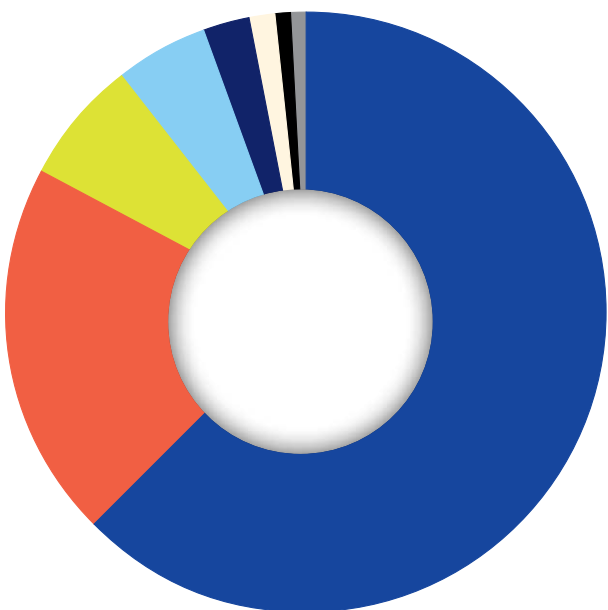


	2024	2023
Legacy income	89.7	83.9
Contributions and donations	44.2	46.3
Charitable activities	10.1	9.3
Other income	4.6	4.5
Investment income	3.4	3.9
Gain on disposal of fixed assets	0.4	3.2
Fees	0.1	0.5

Expenditure 2023 **149.5m**



Expenditure 2024 **174.4m**



	2024	2023
Field animal welfare	109.2	98.7
Cost of raising funds	35.2	26.7
Support to branches	11.7	8.0
Campaigns, communications, publications	8.9	6.7
Prosecutions/legal	4.4	4.8
Education	2.1	1.7
Science	1.9	1.9
International	1.0	1.0

The group's consolidated financial performance in 2024 featured stable income but also a net expenditure and a negative net movement in funds. This deviates from the previous three years of operating and net surpluses. The year was marked by a notable increase in operating expenses, particularly for hospitals and animal centres, alongside increased project spending on transformational programmes and strategic investments aimed at ensuring the organisation's future financial stability and increased impact for animal welfare.

	2024 £m	2023 £m	2022 £m	2021 £m	2020 £m
Total income	152.5	151.6	152.1	151.8	116.5
Net (expenditure)/ income (*)	(9.5)	13.7	15.8	44.4	(24.5)
Net movement in funds	(7.1)	4.3	14.1	70.5	(28.8)

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

The statement of financial activities

While the group net reduction of funds of (£7.1m) in 2024 (2023: £4.3m surplus) departs from prior years' performance, it reflects a much improved position than what was expected. The key reasons for this are summarised below.

- Consolidated income reached £152.5m in 2024 (compared to £151.6m in 2023), with most income streams remaining consistent year-on-year. Legacy income exceeded expectations due to the Probate Registry's backlog clearance and strong property values. However, our income from fundraising (contributions and donated income, excluding legacies) decreased from £46.3m in 2023 to £44.2m in 2024, primarily because the £3.5m prize income from the Omaze Million-Pound House Draw was not repeated in the year. The most significant factor in the year-on-year income reduction was the drop in profit from property disposals, which fell to £0.4m in 2024 from £3.2m in 2023 due to fewer sales.
- Expenditure on charitable activities across the group rose by £16.5m to £139.2m (2023: £122.7m), driven by demand-led increases on our services, reflected predominantly in hospital- and animal-centre-related costs. There were fewer material increases in our support to branches, campaigning and RSPCA Assured expenditure. 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 Animal Journey project, the branch partnership programme and brand implementation (see right).
- In 2024, expenditure on fundraising increased by £8.5m to £35.2m (2023: £26.7m). This increased spending represents an investment in securing future sustainable growth. The aim was to maintain income amidst the cost-of-living crisis by adapting and enhancing fundraising efforts to provide a positive experience for supporters, while also building long-term sustainability. Specifically, to address a decline in regular giving, investments were increased in donor recruitment and engagement, and legacy marketing. This included a £14m investment in individual giving activity and a £3m expenditure on legacy marketing.
- Continuing the 2023 trend, our investment portfolio's strong performance throughout the year resulted in a gain on investments of £12.4m (2023: £11.6m gain), partly offsetting the net expenditure.

- In contrast to the last two years, the pension scheme generated an actuarial gain of £2.3m (2023: £9.4m loss).

During the same period, funds in the charity alone decreased by £6.4m (2023: increase of £4.6m) to £269.3m.

2024 programmes and achievements

Animal Journey programme

This programme for animals in our care focuses on improving every stage of their interaction with us. It means each animal gets the right care, at the right time, from the right organisation. As a result, more animals experience better and more measurable welfare outcomes.

Key achievements during 2024

- Our veterinary teams provided more support to our frontline teams and the animals they rescued from cruelty and neglect, through a new partnership with PDSA.
- We reached animals suffering from cruelty and neglect more than three times more quickly, by prioritising such incidents.
- We gave branches financial support to care for animals our inspectors rescued, with our Care Contribution Fund.

Digital Transformation programme

This programme is modernising our systems, technology and data to enable and support our people to inspire everyone to create a better world for every animal.

Key achievements during 2024

- A new website and digital tools to support colleagues, our branches and the public played a pivotal role in our rebrand.
- Our new intranet 'one stop shop' provides centralised information for all RSPCA colleagues and our trusted partners, including our Control Centre and RSPCA Assured.
- We have better oversight of animals in our care through the introduction of our new vet management system (Provet), which improves access and consistency of veterinary records for animals in our care, as well as compliance with key regulations.
- We introduced our new budget and planning system (Anaplan) and an innovative Pet Cost Calculator.



Customer and Community Engagement programme

This programme supports us to inspire more people, including the public and partners, to create a better world for all animals. We're building a millions-strong movement to improve animal welfare in communities.

Key achievements during 2024

- We launched our powerful, award-winning new brand, which included rebranding our digital and physical estate and new uniforms for staff and volunteers.
- We recruited new Area Volunteer Support Partners (AVSPs) to support volunteers in local areas with best-practice volunteer management, recruitment and engagement.

Branches programme

We set up our branches programme to help modernise the governance of our branch network and make it sustainable for future generations. This programme transitioned into core activity at the end of 2024.

Key achievements during 2024

- We created a new governance framework, consisting of a Charitable Incorporated Organisation (CIO) constitution, which helps to strengthen the partnership between the RSPCA and our branches.
- 32 branches adopted our new governance framework, and more than half moved towards it.

Estates Transformation programme

This will deliver a fit-for-purpose, financially and environmentally sustainable estate that empowers our people, partners and communities to deliver the best possible animal welfare outcomes.

We're currently developing a long-term estate plan that supports our strategic priorities by delivering the right facilities, in the right place and at the right time.

The statement of financial position

Overall, the group's total funds at 31 December 2024 were £271.7m (31 December 2023: £278.8m).



Total fixed assets decreased by £14.1m, largely driven by the release of cash from the investment portfolio of £12.4m, and to a lesser extent by the in-year reduction in intangible fixed assets.

Net current assets of £105.5m ended marginally higher than 2023, with a £7.6m increase in legacy debtors partly offset by lower accrued income elsewhere and higher short-term creditors.

Long-term creditors dropped £3.7m to £16.5m, due to the reduced defined benefit pension scheme's Financial Reporting Standard (FRS) 102 deficit, which is now £15.2m, compared to £18.7m 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) stayed on a par with last year at £15.3m. Significant in-year cash outflows were met by the release of cash from the investment portfolio and served to meet expenditure from our investment and transformation activities. 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. In 2024, we continued to invest cash in higher-yielding current asset investments (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. The £21.3m combined balance of cash and current asset investments remained in line with our overall cash policy range of [£20m-£30m]

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 2024 shows the amount by which the liabilities exceed the assets of the defined benefit section of the pension scheme decreased by £3.5m in 2024 to £15.2m (2023: £18.7m). The reduction in the deficit is mostly due to financial actuarial assumptions reducing the value placed on the liabilities. Other positive factors include the agreed contributions from the charity and a small reduction in assumed life expectancies. Those upsides are partially offset by lower-than-expected returns on the scheme's assets over the period, broadly consistent with the changes in market conditions.

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, based on 31 March 2024 information, will be completed by the end of June 2025, as planned.

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 2024, RSPCA (the employer) made pension payments totalling £6.8m (2023: £5.9m) to the group's DC scheme and a £2m contribution towards the reduction of the defined benefit scheme's deficit.

Group consolidated reserves (£271.7m)

The RSPCA holds two types of reserve – restricted and unrestricted – (see Note 17). The group reserves also include restricted and unrestricted reserves held in the subsidiary companies.

Restricted reserves (£26.7m)

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.

As at 31 December 2024, the balance of restricted reserves within the charity was £22.2m (2023: £24.2m), and the balance within the group was £26.7m (2023: £28.3m).

Unrestricted income funds (£245.0m)

As at 31 December 2024, the group's balance of total unrestricted income was £245.0m (2023: £250.5m). Reserves are unrestricted 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. These funds can be analysed into designated funds and free reserves.

a) As at 31 December 2024, the group's balance of designated funds was £130.9m (2023: £131.2m).

- 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.
- Designated funds are also allocated to investment in long-term strategic projects underpinning the long-term sustainability of the RSPCA (see Note 20 for details).

Designated funds for long-term investments 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 have started utilising the £10m fund to support branches through a match-funded development opportunity in 2024, while our £5m Perfect Storm fund fulfilled its objective in 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 pet 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 in communications and welfare advice.

We have set aside £15.5m in new designated funds to invest in a range of activities: supporting our branch network (to continue supporting the rehoming effort for animals rescued by the Inspectorate in 2025); campaigning; developing international partnerships; encouraging prevention through education; match-funding a donation for an animal welfare evidence centre (a research initiative designed to understand the relationship between animal welfare and human activities); and growing our partnerships and philanthropy strategy.

The group's designated funds breakdown is outlined below.

	31 December 2024 £m	31 December 2023 £m
Fixed assets reserve	48.0	48.4
Capital commitments	15.4	5.4
Other designations:		
Improvements of our estate of clinics, hospitals, animal, wildlife and equine centres	14.9	15.0
Transformation programme	13.8	23.4
Engagement and income generation	12.6	22.7
Branch development fund	9.3	10.0
Other operational programmes (*)	16.9	6.3
Total designated funds	130.9	131.2

(*) *Other operational programmes* includes new designations for an animal welfare evidence centre match fund (£5m), a branch care contribution (£3m), investment in partnerships and philanthropy growth (£3m), campaigning (£2m), international partnership development (£2m) and prevention through education (£0.5m). It also includes a residual £0.1m for our 200th anniversary campaign and advocacy, and £0.6m for our Perfect Storm programme, while funds to support the transfer of general animal hospital treatment and animal care for the public to PDSA are now closed.

Other unrestricted funds (£114.1m)

The pension reserve of £15.2m (2023: £18.7m) 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 2024, following the allocation of new designations, we have free reserves of £114.1m (2023: £119.4m). Free reserves are calculated as total funds, less restricted reserves and designated funds. This calculation also deducts the pension liability.

The Board reviewed the reserves policy during the year. 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 and fluctuations in our pension liability, to 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. Cazenove Capital manages the main investment portfolio and Charles Stanley is in the process of disposing of a small, less liquid residual amount from the Wythe fund. 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 agreed a strengthened and refined ethical investment policy, which was mostly implemented in 2024. This states that the RSPCA will take all reasonable steps to ensure that its corporate investments are consistent with its animal welfare policies. When we are invested via pooled funds, we expect that due care is taken to ensure that the underlying holdings do not have a significant weighting in areas or companies that we would not invest in on a direct basis. 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 £134.5m (2023: £148.1m), and net gains of £12.4m were reported in the group SOFA for 2024 (2023: gains of £11.6m).

The main portfolio achieved a total net return of +12.4% in the 12 months to 31 December 2024 (+11.3% in 2023), compared to the return target (CPI+4.0%) of 6.5% (2023: 7.4%). Over the past five years, the portfolio has returned an annualised 6.0% p.a. compared to the target of 8.8% (CPI + 4%). Since the remodelling of the portfolio to align with the refreshed investment policy, the ARC Steady Growth Index is the peer-group benchmark for the portfolio. This index is one of four sterling-denominated benchmarks created by ARC Research (asset risk consultants) to help UK charity trustees and their advisors assess the investment performance of their portfolios in comparison to a peer group of charities with similar risk profiles. The ARC Steady Growth Charity Index is a performance benchmark calculated using the actual investment returns from a large pool of discretionary managed charity portfolios that fall within a specific risk category (60–80% risk relative to equities for the Steady Growth Index).

The ARC Balanced Index return was +8.8% over the previous 12 months (2023: +7.3%) and +4.2% over a five-year annualised basis. 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 subsidiaries

The RSPCA has three wholly owned subsidiaries that operated during the year. The results of these entities are presented in Note 21.

RSPCA Trading Limited (RTL) 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 the financial year 2024, RTL generated an income of £1.6m (2023: £1.7m) and incurred outgoing resources of £2.2m (2023: £1.4m). Consequently, there was no profit available to donate to the RSPCA in 2024 (2023: £0.3m). This shift resulted in a net loss before distribution of £0.6m (2023: net profit of £0.3m). The balance sheet at 31 December 2024 reflected this challenging year, showing net liabilities of £588k, a substantial change from the net assets of £5k reported at the end of 2023. This was essentially due to expenditure related to the new pet insurance marketing loan. While significantly increasing expenditure in the short term, the new pet insurance product is projected to yield enhanced performance over the duration of the contract period. A return to profit is also expected over time through improved stock management, e-commerce improvement to the shop website and increased marketing with CRM integration.

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 £6.3m (2023: £5.7m) and incurred costs of £6.4m (2023: £6.0m) resulting in a net deficit of £0.1m (2023: £0.3m deficit). While the subsidiary continued to experience a small deficit in the year, results show solid income growth for five years in a row and reflect the investment in the future of the organisation through the development of a new species growth strategy through to 2023 and associated commercial framework.

RSPCA Europe is an international non-profit association, constituted in Belgium. The RSPCA UK charity agreed to set up RSPCA Europe following the UK's exit from the European Union (EU). It is used to lobby and take part in EU activities. RSPCA Europe activities generated no income (2023: n/a) and incurred costs of £9k (2023: n/a) resulting in a net deficit of £9k (2023: n/a). The immaterial deficit is purely due to administrative delays in setting up the new organisation's grant framework. Grant income is projected in 2025 to support the establishment of RSPCA Europe and ensure a neutral financial position.

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 2024, following three 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 £15.5m towards six new programmes of work across a range of activities: supporting our branch network, campaigning, developing international partnerships, encouraging prevention through education, match-funding a donation for an animal welfare evidence centre, and growing our partnerships and philanthropy strategy.

Looking ahead, we acknowledge the challenging environment we operate in, and the significant external uncertainties, such as geopolitical risks, economic instability in the UK and the lingering effects of the cost-of-living crisis on pet owners and our supporters. The sluggish growth in the UK and lasting inflationary pressures fuelled the cost-of-living crisis and triggered a 'cost-of-giving' crisis, which have impacted charities and could be a risk in the short-to-medium term.

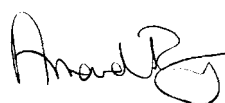
The relatively volatile economic environment had a very favourable impact on our investments in both 2023 and 2024 but it is impossible to predict how the current climate will impact our holdings in the next 12 to 18 months. We are working closely with our investment managers to ensure our approach remains adequate to the situation.

Several factors disrupted the planning and budget processes last autumn. These included leadership changes (retirements and resignations), unexpected cost increases due to high animal intake, a late employer National Insurance increase from the autumn budget and a challenging fundraising environment. We are taking the opportunity to revisit the plan for 2025 and 2026 to reflect our latest thinking on the ambitions and priorities, and updates to our operating environment. As well as ensuring delivery of a sustainable plan for the medium term, we will re-phase work to reduce the pace and pressure on colleagues as we continue to work with a degree of uncertainty regarding organisational leadership.

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, following the implementation of a planning and analysis tool to improve our planning, financial modelling and scenario-analysis capabilities in 2024, we are also tightening the key processes that support our planning cycle, and strengthening performance reporting across the organisation.

Signed on behalf of the RSPCA Board



Amanda Bringans
Chair, RSPCA Board of Trustees
26 June 2025



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 2024, 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 2024 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
- 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 annual *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 or 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 and accounts*
- sufficient accounting records have not been kept by the parent charity
- the parent charity financial statements are not in agreement with the accounting records and returns
- 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 33, 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 is 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 and accounts*, 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

14 July 2025

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 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2024 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2023 £'000
Income and endowments from:									
Donations and legacies	2a	129,647	4,238	–	133,885	122,313	8,138	–	130,451
Charitable activities	2b	3,741	91	–	3,832	3,599	42	–	3,641
Other trading activities	2c	3,108	–	–	3,108	3,164	–	–	3,164
Investments	2d	3,370	6	21	3,397	3,654	218	10	3,882
Gains on disposal of tangible fixed assets	2e	389	–	–	389	3,232	–	–	3,232
Other	2f	1,051	19	–	1,070	1,479	–	–	1,479
Total income		141,306	4,354	21	145,681	137,441	8,398	10	145,849
Expenditure on:									
Charitable activities	3a	128,044	5,281	–	133,325	108,884	8,795	–	117,679
Raising funds	3b	32,840	–	689	33,529	25,682	–	13	25,695
Total expenditure		160,884	5,281	689	166,854	134,566	8,795	13	143,374
Net gains on investments		11,940	–	497	12,437	10,772	157	648	11,577
Net income/(expenditure)		(7,638)	(927)	(171)	(8,736)	13,647	(240)	645	14,052
Transfers between funds	17	874	120	(994)	–	(1,445)	1,445	–	–
Other recognised gains:									
Actuarial gains/(loss) on defined benefit pension scheme	26	2,323	–	–	2,323	(9,430)	–	–	(9,430)
Net movement in funds		(4,441)	(807)	(1,165)	(6,413)	2,772	1,205	645	4,622
Reconciliation of funds:									
Fund balances brought forward at 1 January:	17	251,543	14,489	9,667	275,699	248,771	13,284	9,022	271,077
Fund balances carried forward at 31 December:		247,102	13,682	8,502	269,286	251,543	14,489	9,667	275,699

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

The notes on pages 57 to 83 form part of these accounts.

Consolidated statement of financial activities

YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2024 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	TOTAL 2023 £'000
Income and endowments from:									
Donations and legacies	2a	129,647	4,238	-	133,885	122,037	8,138	-	130,175
Charitable activities	2b	3,741	6,367	-	10,108	3,599	5,693	-	9,292
Other trading activities	2c	4,604	-	-	4,604	4,532	-	-	4,532
Investments	2d	3,371	26	21	3,418	3,655	230	10	3,895
Gains on disposal of tangible fixed assets	2e	389	-	-	389	3,232	-	-	3,232
Other	2f	126	-	-	126	496	-	-	496
Total income		141,878	10,631	21	152,530	137,551	14,061	10	151,622
Expenditure on:									
Charitable activities	3a	127,936	11,234	-	139,170	108,530	14,185	-	122,715
Raising funds	3b	34,559	-	689	35,248	26,727	-	13	26,740
Total expenditure		162,495	11,234	689	174,418	135,257	14,185	13	149,455
Net gains on investments		11,940	-	497	12,437	10,772	157	648	11,577
Net income/(expenditure)		(8,677)	(603)	(171)	(9,451)	13,066	33	645	13,744
Transfers between funds	17	874	120	(994)	-	(1,445)	1,445	-	-
Other recognised gains:									
Actuarial gains/(loss) on defined benefit pension scheme	26	2,323	-	-	2,323	(9,430)	-	-	(9,430)
Net movement in funds		(5,480)	(483)	(1,165)	(7,128)	2,191	1,478	645	4,314
Reconciliation of funds:									
Fund balances brought forward at 1 January:	17	250,523	18,653	9,667	278,843	248,332	17,175	9,022	274,529
Fund balances carried forward at 31 December:		245,043	18,170	8,502	271,715	250,523	18,653	9,667	278,843

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 57 to 83 form part of these accounts.

Consolidated and charity balance sheets

YEAR ENDED 31 DECEMBER 2024

	Notes	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Fixed assets					
Intangible assets	4	5,430	6,613	5,385	6,509
Tangible assets	5	42,653	41,920	42,653	41,916
Investments	6	134,522	148,114	134,522	148,114
Programme-related investments	6c	157	188	157	188
Total fixed assets		182,762	196,835	182,717	196,727
Current assets					
Stocks	7	364	129	–	–
Debtors	8	100,542	96,238	99,049	96,027
Cash at bank and in hand		15,327	15,326	13,412	11,807
Current asset investments	6d	6,000	6,000	6,000	6,000
Total current assets		122,233	117,693	118,461	113,834
Creditors					
Amounts falling due within one year	9	(16,740)	(15,490)	(16,158)	(14,670)
Net current assets		105,493	102,203	102,303	99,164
Total assets less current liabilities		288,255	299,038	285,020	295,891
Creditors					
Amounts falling due after more than one year					
Creditors	11	(805)	–	–	–
Provisions for liabilities and charges	12	(528)	(1,476)	(527)	(1,473)
Defined benefit pension liability	26	(15,207)	(18,719)	(15,207)	(18,719)
Total net assets		271,715	278,843	269,286	275,699
The funds of the charity:					
Endowment funds	17	8,502	9,667	8,502	9,667
Restricted income funds	17	18,170	18,653	13,682	14,489
Unrestricted income funds:					
Pension reserve	17	(15,207)	(18,719)	(15,207)	(18,719)
Other charitable funds	17	129,321	138,071	131,380	139,091
Designated funds	17	130,929	131,171	130,929	131,171
Total funds		271,715	278,843	269,286	275,699

The notes on pages 57 to 83 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:


Amanda Bringans
 Chair, RSPCA Board of Trustees
 26 June 2025


Karen Harley
 Treasurer, RSPCA

Consolidated cash flow statement

YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £'000	2023 £'000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	A	(26,710)	(12,042)
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,312	2,699
Interest received		1,106	1,196
Proceeds from the sale of property, equipment and motor vehicles		625	4,536
Purchase of intangibles		(4)	(83)
Purchase of property, plant and equipment		(3,476)	(2,349)
Proceeds from sale of investments		139,652	15,759
Purchases of investments		(125,914)	(15,141)
Decrease/(increase) in cash held in investment portfolio		12,379	(3,833)
(Increase)/decrease in current asset investments		-	(6,000)
Decrease/(addition) to programme-related investments		31	(188)
Net cash provided/(used in) by investing activities		26,711	(3,404)
Change in cash and cash equivalents in the reporting period		1	(15,446)
Cash and cash equivalents at the beginning of the reporting period		15,326	30,772
Cash and cash equivalents at the end of the reporting period	B	15,327	15,326
Notes to the consolidated cash flow statement			
A) Reconciliation of net income to net cash flow from operating activities			
Net (expenditure)/income for the reporting period		(9,451)	13,744
Depreciation and amortisation charges		3,694	4,105
(Gains) on investments		(12,525)	(11,453)
Dividends and interest from investments		(3,418)	(3,895)
Profit on disposal of fixed assets		(389)	(3,232)
(Increase)/decrease in stocks		(235)	98
(Increase) in debtors		(4,304)	(10,377)
Increase/(decrease) in creditors		1,250	(401)
Increase/(decrease) in LT creditors		805	-
(Decrease)/increase in provisions		(948)	901
Pension cost less contributions payable		(2,004)	(2,004)
Pension scheme finance costs		815	472
Net cash (used in) operating activities		(26,710)	(12,042)

Analysis of change in net funds

YEAR ENDED 31 DECEMBER 2024

	2024 £'000	2023 £'000
B) Analysis of cash and cash equivalents		
Cash in hand	15,327	15,326
Total cash and cash equivalents	15,327	15,326

No separate cash flow has been produced for the charity as permitted by FRS Section 1.12(b). The notes on pages 57 to 83 form part of these accounts.

	At 1 January 2024 £'000	Cash flows £'000	Other non-cash movements £'000	At 31 December 2024 £'000
Cash and cash equivalents:				
Cash in hand	15,326	1		15,327
Debt due after 1 year				
RTL marketing loan	-		(805)	(805)
Total	15,326	1	(805)	14,522

Notes to the accounts

YEAR ENDED 31 DECEMBER 2024

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 in October 2019 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 RSPCA's going concern assessment concludes that the going concern basis of accounting remains appropriate through to the foreseeable future. This is based on a comprehensive review of various factors, including the economic environment, regulatory landscape, funding and income streams, expenditure and cost management, governance and management practices, and overall financial performance.

Despite recognising significant external uncertainties, such as geopolitical risks, economic instability in the UK, and the lingering effects of the cost-of-living crisis, the assessment highlights several positive factors supporting the going concern assumption. These include the RSPCA's solid financial performance in 2024, which exceeded budget expectations, high levels of free reserves that exceed the organisation's policy limits and a cautious approach to income forecasting.

Furthermore, the organisation is actively implementing initiatives to ensure long-term financial sustainability. These initiatives include improving financial and performance reporting, reviewing the 2025 budget to identify potential cost savings, tightening performance management and closely monitoring cash flow. The RSPCA is also taking steps to mitigate risks, such as establishing cost-control measures and re-phasing of operating activity, project spend and capital expenditure.

The assessment also considers the organisation's strong governance and management practices, as well as the strengthening of the risk management framework and internal controls. The RSPCA's diversified funding sources also contribute to the organisation's financial stability.

While the 2025 budget projects an operating deficit and a draw on reserves, the organisation's strong financial position and high reserve levels provide a buffer against these challenges. The trustees have endorsed the 2025 budget with the understanding that the organisation is in a strong financial position and that the plans include a strategic pause to reassess the financial and operational roadmap to return to sustainable budgets in the medium term.

The organisation has financial projections for 2026 and 2027; these projections currently show an operating deficit and a further draw on reserves but we expect the work being carried out in 2025 to reduce the deficit and further work will be carried over the next 12 months to ensure financial sustainability.

In conclusion, while acknowledging the challenges and uncertainties, the RSPCA's going concern assessment provides a well-reasoned and comprehensive justification for the continued application of the going concern basis of accounting.

c) Key judgements and estimates

i) 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 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 31 December each year is calculated by

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

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 26.

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 8. Discretionary legacies are recognised based on the same process as above, whether pecuniary or residual.

ii) Judgements

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. Membership income received by RSPCA Assured is recognised at the beginning of the membership period, in full. This is in line with FRS 102 income recognition criteria, which allows for judgment in terms of recognising income of this nature. Given the specific terms of the membership to the RSPCA Assured scheme, management has deemed it most appropriate to recognise the income this way rather than spreading over the period of membership.

Useful life of fixed assets – The charity has used judgement when deciding on the depreciation and amortisation rates used. These are reviewed on a regular basis.

RTL marketing loan – The charity has used its judgement to determine that this is a Public Benefit Entity Concessionary Loan.

d) Consolidation

The financial statements consolidate the results of the RSPCA and its wholly owned subsidiaries (see Note 21). 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 134 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 down branches. 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.

Discretionary legacies are recognised when we receive the notification from the trustee. 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 RSPCA'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. The costs are then recovered as part of the settlement and shown as 'Costs recovered' within 'Income from charitable activities' and recognised in line with the income accounting policy.

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.

RTL receives an interest-free marketing loan from its chosen pet insurance provider to facilitate its future promotional activities and generate higher levels of commission income for RTL. The loan meets the conditions of a Public Benefit Entity Concessionary Loan under FRS 102, and is accounted using amortised cost.

Investments are revalued 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 RSPCA, 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 RSPCA 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 RSPCA 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 RSPCA 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

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

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 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 17.

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 20.

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 RSPCA is also able to partially recover Value Added Tax. Expenditure subject to VAT that is not recoverable by the RSPCA 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, the RSPCA 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.

RTL makes a qualifying donation of taxable profit to the RSPCA to the full extent allowable. Unless material, any corporation tax liability arising in RTL 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 2024 £'000	Total 2023 £'000
2. Income and endowments					
a) Donations and legacies					
CHARITY					
Legacy income	87,383	2,343	-	89,726	83,879
Contributions and donations	42,264	1,895	-	44,159	46,572
Total RSPCA donations and legacies	129,647	4,238	-	133,885	130,451
GROUP					
Legacy income	87,383	2,343	-	89,726	83,879
Contributions and donations	42,264	1,895	-	44,159	46,576
Total RSPCA donations and legacies	129,647	4,238	-	133,885	130,455
Less Gift Aid	-	-	-	-	(280)
Total donations and legacies	129,647	4,238	-	133,885	130,175

The income from donations and legacies in 2023 for the group (charity) was £130,175k (£130,455k), of which £122,037k (£122,317k) was unrestricted and £8,138k (£8,138k) was restricted. Included within Contributions and donations is £218k of gifts in kind (2023 £nil) and consists of donated pet food and pro bono legal advice.

b) Income from charitable activities					
CHARITY					
Sale of goods	892	-	-	892	943
Rehoming, veterinary and boarding income	615	-	-	615	730
Costs recovered	2,157	90	-	2,247	1,767
Other fees and charges received	77	1	-	78	201
Total RSPCA income from charitable activities	3,741	91	-	3,832	3,641
GROUP					
Sale of goods	892	-	-	892	943
Rehoming, veterinary and boarding income	615	-	-	615	730
Costs recovered	2,157	90	-	2,247	1,767
Other fees and charges received	77	1	-	78	201
Total RSPCA income from charitable activities – charity	3,741	91	-	3,832	3,641
RSPCA Assured Ltd welfare assessment and licence fees	-	6,276	-	6,276	5,651
Total income from charitable activities – group	3,741	6,367	-	10,108	9,292

The income from charitable activities in 2023 for the group (charity) was £9,292k (£3,641k), of which £3,599k (£3,599k) was unrestricted and £5,693k (£42k) was restricted. Costs recovered includes £2,097k awarded to the RSPCA in successful prosecutions (2023: £1,705k).

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2024 £'000	Total 2023 £'000
2. Income and endowments continued					
c) Other trading activities					
CHARITY					
RSPCA income (from social lotteries)	3,108	–	–	3,108	3,164
GROUP					
RSPCA income (from social lotteries)	3,108	–	–	3,108	3,164
Sale of goods	960	–	–	960	798
Income from royalties and sponsorship	536	–	–	536	570
Total group other trading activities	4,604	–	–	4,604	4,532
The income from other trading activities in 2023 for the group (charity) was £4,532k (£3,164k), of which £4,532k (£3,164k) was unrestricted and nil was restricted.					
d) Investment income					
CHARITY					
Income from listed investments	2,291	–	21	2,312	2,699
Bank and other interest	1,079	6	–	1,085	1,183
Total investment income	3,370	6	21	3,397	3,882
GROUP					
Income from listed investments	2,291	–	21	2,312	2,699
Bank and other interest	1,080	26	–	1,106	1,196
Total investment income	3,371	26	21	3,418	3,895
The income from investments in 2023 for the group (charity) was £3,895k (£3,882k), of which £3,656k (£3,654k) was unrestricted, £230k (£218k) was restricted and £10k (£10k) was in respect of endowment funds.					
e) Gains on disposal of tangible fixed assets					
CHARITY AND GROUP					
Disposal of fixed assets	389	–	–	389	3,232
Total RSPCA gains on disposal of tangible fixed assets	389	–	–	389	3,232
The gains on disposal of tangible fixed assets for the group and charity in 2023 was £3,232k, of which £3,232k was unrestricted and nil was restricted.					
f) Other income					
CHARITY					
Other fees and charges	1,051	19	–	1,070	1,479
Total charity other income	1,051	19	–	1,070	1,479
GROUP					
Other fees and charges	126	–	–	126	496
Total group other income	126	–	–	126	496
Total other income in 2023 for the group (charity) was £496k (£1,479k), of which £496k (£1,479k), was unrestricted and nil was restricted.					

	Unrestricted funds			Restricted funds (Direct) £'000	Endowment funds (Direct) £'000	Total 2024 £'000	Total 2023 £'000
	Direct £'000	Support costs £'000	Total £'000				
3. Expenditure							
a) Charitable activities							
CHARITY							
Field animal welfare:							
Hospitals and animal centres	30,965	15,514	46,479	3,301	-	49,780	44,209
Inspectorate	35,105	10,910	46,015	638	-	46,653	44,888
Prosecutions – animal care	6,163	636	6,799	13	-	6,812	4,425
Support to branches	10,760	902	11,662	49	-	11,711	8,041
Prosecutions – legal	4,124	314	4,438	-	-	4,438	4,817
Campaigns, communications, publications	7,292	1,614	8,906	-	-	8,906	6,732
Science	1,126	602	1,728	212	-	1,940	1,862
Education	1,309	652	1,961	117	-	2,078	1,749
International	4	52	56	951	-	1,007	956
RSPCA total cost of charitable activities	96,848	31,196	128,044	5,281	-	133,325	117,679
GROUP							
Field animal welfare:							
Hospitals and animal centres	30,848	15,514	46,362	3,301	-	49,663	43,855
Inspectorate	35,105	10,910	46,015	638	-	46,653	44,888
Prosecutions – animal care	6,163	636	6,799	13	-	6,812	4,425
Support to branches	10,760	902	11,662	49	-	11,711	8,041
Prosecutions – legal	4,124	314	4,438	-	-	4,438	4,817
Campaigns, communications, publications	7,292	1,614	8,906	-	-	8,906	6,732
Science	1,126	602	1,728	212	-	1,940	1,862
Education	1,309	652	1,961	117	-	2,078	1,749
International	4	52	56	951	-	1,007	956
RSPCA charity total costs of charitable activities	96,731	31,196	127,927	5,281	-	133,208	117,325
RSPCA Assured Ltd charitable expenditure	-	-	-	5,953	-	5,953	5,390
RSPCA Europe charitable expenditure	9	-	9	-	-	9	
Total group costs of charitable activities	96,740	31,196	127,936	11,234	-	139,170	122,715

Expenditure on charitable activities in 2023 for the group (charity) was £122,714k (£117,677k), of which £108,529k (£108,884k) was unrestricted and £14,185k (£8,795k) was restricted.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	Total 2024 £'000	Total 2023 £'000
3. Expenditure continued		
a) Charitable activities continued		
CHARITY AND GROUP		
Support to branches:		
Branch support officers	2,647	2,351
Shared fundraising income grant*	3,471	3,650
Grants	1,058	354
Cost of sales	627	1,013
Boarding support	3,018	–
Other support	890	673
Total support to branches	11,711	8,041

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

	Unrestricted funds			Restricted funds £'000	Endowment funds £'000	Total 2024 £'000	Total 2023 £'000
	Direct £'000	Support costs £'000	Total £'000				
b) Raising funds							
CHARITY							
Total RSPCA fundraising activities	29,306	3,534	32,840	–	689	33,529	25,695
GROUP							
Total RSPCA fundraising activities	29,306	3,534	32,840	–	689	33,529	25,695
RSPCA Trading Limited expenditure	1,719	–	1,719	–	–	1,719	1,045
Total costs of raising funds	31,025	3,534	34,559	–	689	35,248	26,740

Expenditure on raising funds in 2023 for the group (charity) was £26,740k (£25,695k), of which £26,727k (£25,682k) was unrestricted, £13k (£13k) was in respect of endowment funds and nil (nil) was restricted.

c) Support, governance and administration costs		
CHARITY AND GROUP		
Governance	2,742	2,156
Finance, transformation and supporter service	13,078	10,704
Headquarters services	730	1,462
Central information technology and communications	7,669	6,545
Legal	534	562
Human resources and training	7,029	6,894
Property, printing, purchases and transport	2,948	1,175
Total support, governance and administration costs	34,730	29,498

	Total 2024 £'000	Total 2023 £'000
3. Expenditure continued		
d) Grants payable		
CHARITY AND GROUP		
Expenditure on charitable activities include the following grants payable:		
Support to branches*	4,529	4,004
Science, international, other	1,168	599
Total grants payable included in charitable activities	5,697	4,603
RECIPIENTS OF INSTITUTIONAL GRANTS		
RSPCA branches – door-to-door grants	3,471	3,650
RSPCA branches – neutering grants	–	73
RSPCA branches – other grants	1,058	281
Other	1,168	599
Total institutional grants paid	5,697	4,603
*Support to branches includes the shared fundraising income grant of (£3,471k).		
e) Additional analysis of expenditure		
CHARITY		
Included in total expenditure are fees payable in respect of:		
Auditor's remuneration – statutory audit	123	112
Depreciation of tangible fixed assets	2,503	2,904
Amortisation of intangible fixed assets	1,124	1,145
Hire of equipment under operating leases	116	94
Premises rent*	376	416
Trustee indemnity insurance	24	28
Other insurance excluding motors	1,070	889
Net interest on the defined benefit pension scheme	815	472
GROUP		
Included in total expenditure are fees payable in respect of:		
Auditor's remuneration – statutory audit	173	159
Depreciation of fixed assets	2,507	2,910
Amortisation of intangible fixed assets	1,187	1,195
Hire of equipment under operating leases	116	94
Premises rent*	376	416
Trustee indemnity insurance	24	28
Other insurance excluding motors	1,070	889
Net interest on the defined benefit pension scheme	815	472

*Premises rent costs in the charity and group have been updated in 2023 from £1,087k to £416k due to an improvement in reporting.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	Total 2024 £'000	Total 2023 £'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	63,469	56,174
Social security costs	6,629	5,596
Employer's contribution to pension schemes	6,759	5,872
Total employment costs	76,857	67,642
The emoluments of higher-paid staff within the following scales were:		
£60,000–£69,999	58	48
£70,000–£79,999	42	33
£80,000–£89,999	10	7
£90,000–£99,999	14	9
£100,000–£109,999	6	2
£110,000–£119,999	2	1
£120,000–£129,999	–	1
£130,000–£139,999	2	1
£140,000–£149,999	2	–
£150,000–£159,999	–	1
£170,000–£179,999	–	1
£190,000–£199,999	1	–

Emoluments include salary, benefits in kind and exit costs, but exclude pension scheme contributions. 137 employees earning more than £60,000 in 2024 participated in the pension scheme (2023: 104).

Employer contributions of £1,078k were paid into the pension scheme on behalf of these members in 2024 (2023: £811k).

In 2024, the charity made termination payments of £225k (2023: 361k) and the group made payments of £276k. 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 RSPCA – such as travel, subsistence, telephone, postage and incidentals – are reimbursed. In 2024 eight trustees were reimbursed for expenses and/or had expenses paid by the charity (2023: six). In 2024, trustees were reimbursed £4k (2023: £2k) for out-of-pocket expenses and the RSPCA paid £0k (2023: £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 RSPCA 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 RSPCA comprised the trustees, 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 £1,462k (2023: £1,337k).

The key management personnel of the group comprise those of the RSPCA and the key management personnel of its wholly owned subsidiaries, RTL and RSPCA Assured Ltd. The key management of RTL is the same as that of its parent company. The key management personnel of RSPCA Assured Ltd is comprised of the trustees and the senior leadership team whose total employee benefits were £380k (2023: £130k). The total employee benefits of key management personnel of the group were therefore £1,842k (2023: £1,468k). Redundancy payments made to group key management personnel within the year totalled £1k (2023: £65k).

	Full-time equivalents 2024	Total employees 2024	Full-time equivalents 2023	Total employees 2023
3. Expenditure continued				
g) Staff numbers				
The analysis of the average number of employees by activity was as follows:				
Hospitals and animal centres	597	670	470	639
Inspectorate	425	459	361	452
Prosecutions	12	13	10	12
Support to branches	71	73	43	46
Campaigns, communication, publications	54	61	41	56
Science	23	27	19	27
Education	37	43	24	40
International	2	2	2	2
Support and governance	298	313	207	256
Fundraising	125	130	99	113
Total average employee numbers	1,644	1,791	1,276	1,643
The above includes full-time, part-time and fixed-term employees but not casual staff.			2024	2023
			£'000	£'000
4. Intangible fixed assets				
CHARITY				
Cost				
At 1 January			11,458	11,414
Additions			-	44
At 31 December			11,458	11,458
Accumulated depreciation				
At 1 January			4,949	3,804
Charge for the year			1,124	1,145
At 31 December			6,073	4,949
Net book value at 31 December			5,385	6,509

Intangible assets relate to trademark costs and investments in systems in relation to call handling and a database of supporters. Amortisation is charged in 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.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	2024 £'000	2023 £'000
4. Intangible fixed assets continued		
GROUP		
Cost		
At 1 January	11,622	11,539
Additions	4	83
At 31 December	11,626	11,622
Accumulated depreciation		
At 1 January	5,009	3,814
Charge for the year	1,187	1,195
At 31 December	6,196	5,009
Net book value at 31 December	5,430	6,613

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 in 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 2024	43	11,798	4,017	57,154	13,925	10,105	97,042
Additions	-	312	-	787	746	1,631	3,476
Disposals	-	(32)	(284)	(59)	(4,628)	(774)	(5,777)
At 31 December 2024	43	12,078	3,733	57,882	10,043	10,962	94,741
Accumulated depreciation							
At 1 January 2024	21	3,500	1,529	28,626	12,736	8,710	55,122
Released on disposals	(1)	(8)	(105)	(25)	(4,628)	(774)	(5,541)
Charge for the year	-	341	-	1,194	368	604	2,507
At 31 December 2024	20	3,833	1,424	29,795	8,476	8,540	52,088
Net book value at 31 December 2024	23	8,245	2,309	28,087	1,567	2,422	42,653
Net book value at 31 December 2023	22	8,298	2,488	28,528	1,189	1,395	41,920

	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 continued							
b) CHARITY							
Cost							
At 1 January 2024	43	11,798	4,017	57,154	13,893	10,128	97,033
Additions	–	312	–	787	746	1,631	3,476
Disposals	–	(32)	(284)	(59)	(4,628)	(774)	(5,777)
At 31 December 2024	43	12,078	3,733	57,882	10,011	10,985	94,732
Accumulated depreciation							
At 1 January 2024	21	3,500	1,529	28,626	12,715	8,726	55,117
Released on disposals	(1)	(8)	(105)	(25)	(4,628)	(774)	(5,541)
Charge for the year	–	341	–	1,194	364	604	2,503
At 31 December 2024	20	3,833	1,424	29,795	8,451	8,556	52,079
Net book value at 31 December 2024	23	8,245	2,309	28,087	1,560	2,429	42,653
Net book value at 31 December 2023	22	8,298	2,488	28,528	1,178	1,402	41,916

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 2024 was £2,850k (2023: £3,040k). 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	
	Other £'000	Equity housing £'000	Other £'000	Other £'000
Net book value				
At 31 December 2024	76	284	1,599	
At 31 December 2023	79	327	1,614	

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
6. Investments				
a) Analysis of movements in the year				
Market value at 1 January	130,183	119,348	130,183	119,348
Acquisitions at cost	125,914	15,141	125,914	15,141
Disposal proceeds	(139,652)	(15,759)	(139,652)	(15,759)
Realised and unrealised gains/(losses) in the year	12,525	11,453	12,525	11,453
Fair value at 31 December	128,970	130,183	128,970	130,183
Cash held in portfolio at 31 December	5,552	17,931	5,552	17,931
Total fair value at 31 December	134,522	148,114	134,522	148,114
Historical cost at 31 December	125,616	108,755	125,616	108,755
b) Analysis of investments held at 31 December				
Listed investments:				
Equities	92,791	94,749	92,791	94,749
Bonds	13,141	20,749	13,141	20,749
Multi-asset funds	8,929	5,263	8,929	5,263
Alternatives	13,417	8,713	13,417	8,713
Total listed securities	128,278	129,474	128,278	129,474
Unlisted securities:				
Investment property	692	709	692	709
Cash	5,552	17,931	5,552	17,931
Total investments at fair value	134,522	148,114	134,522	148,114
c) Programme-related investments				
Loans to branches less provisions	157	188	157	188
d) Current asset investments				
Current asset investment	6,000	6,000	6,000	6,000

The total gain on investments was £12,437k (2023: £11,577k), of which £10,940k (2023: £10,772k) was unrestricted, £0k (2023: gain £157k) was restricted and a loss of £497k (2023: gain £648k) was in respect of endowment funds.

The fair value of the investment properties held by the RSPCA has been determined using percentage yields calculated by the RSPCA's in-house Estate Surveyor who has expert knowledge of the RSPCA's properties and is a member of the Royal Institution of Chartered Surveyors.

Programme-related investments relate to loans made by the RSPCA to RSPCA branches. No new loans were made by the RSPCA within the year.

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
7. Stocks				
Stocks held for resale	364	129	-	-
8. Debtors				
Income tax and VAT recoverable	2,561	1,774	2,612	1,886
Prepayments	2,361	2,059	2,180	1,979
Accrued income*	94,334	91,103	92,730	89,628
Group debtors	87	-	888	1,561
Other debtors	1,199	1,302	639	973
Total debtors	100,542	96,238	99,049	96,027

*Accrued income for 2024 includes accrued legacy income for the group and the charity of £91,622k (2023: £84,012k).

9. Creditors				
Amounts falling due within one year				
Trade creditors	6,077	5,503	5,911	5,110
Branch creditors	4,682	4,645	4,682	4,645
Accruals and deferred income*	4,376	3,888	4,021	3,525
Other tax and social security	1,581	1,454	1,498	1,390
Other creditors	24	-	46	-
Total creditors	16,740	15,490	16,158	14,670

*Deferred income for the group includes deferred income for the RSPCA and both subsidiary entities. The RSPCA balance includes lottery income received for future draws. RSPCA Assured Ltd deferred income includes membership income received within the reporting period relating to future accounting periods. RTL deferred income includes entry fees received by RTL within the reporting period for future accounting periods.

	At 1 January 2024 £'000	Charged to SOFA £'000	Utilised/ released £'000	At 31 December 2024 £'000
10. Deferred income				
GROUP				
Deferred income	438	300	(438)	300
Deferred income	438	300	(438)	300
CHARITY				
Deferred income	298	155	(298)	155
Deferred income	298	155	(298)	155

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
11. Long-term creditors				
Amounts falling due greater than one year				
RTL marketing loan	805	-	-	-
Long-term creditors	805	-	-	-

The marketing loan includes all expenditure made up to the reporting date by RTL's chosen pet insurance provider on behalf of RTL. The expenditure pertains predominantly to investment in promotional activities to generate increased commission income for RTL in future years. Under the terms of the agreement, the loan will be repaid from September 2026 onwards through deductions to the commission payable to RTL for insurance sales made by RTL's chosen pet insurance provider. Please refer to Note 1 for the measurement basis used in line with FRS 102. The loan has not resulted in any transfer of cash to RTL and no interest is due. The final repayment date of the loan will be 31 August 2030.

	At 1 January 2024 £'000	Charged to SOFA £'000	Utilised/ released £'000	At 31 December 2024 £'000
12. Provisions for liabilities and charges				
GROUP				
Taxation provision	1,383	464	(1,383)	464
Other provision	93	64	(93)	64
Total provisions	1,476	528	(1,476)	528
CHARITY				
Taxation provision	1,383	464	(1,383)	464
Other provision	90	13	(40)	63
Total provisions	1,473	477	(1,423)	527

The taxation provision includes an estimate for the tax on 2024 employee benefits payable to HMRC at the end of the 2024/25 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 2025. All provisions are estimated by taking into account known current events at the end of the reporting period, and historic events.

	2024 £'000	2023 £'000
13. Commitments		
At 31 December, the group had the following capital and other budgeted project commitments.		
Contracted	-	-
Authorised but not contracted	15,404	5,402

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

14. Contingent liabilities and assets

The RSPCA has indemnities relating to certain legacy bequests should the estates be claimed against.

There is a possible but uncertain likelihood that the RSPCA will incur future legal costs pertaining to events in occurrence at the balance sheet date.

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.

15. Financial instruments

The group and parent financial instruments comprise fixed-asset investments measured at fair value through profit or loss and other financial assets, which comprise cash, group debtors and other debtors and financial liabilities, which comprise trade creditors, branches and other creditors, measured at amortised cost. The group also holds a long-term creditor in relation to a marketing loan; this meets the conditions of a Public Benefit Entity Concessionary Loan and is accounted for using amortised cost.

16. Trusteeships

The RSPCA holds property title deeds and investments as custodian trustee for certain branches. The property title deeds that are 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 2024 £'000	Income £'000	Expenditure £'000	Transfer between funds** £'000	Other recognised gains/(losses) £'000	At 31 December 2024 £'000
17. Analysis of movement of funds						
YEAR ENDED 31 DECEMBER 2024						
a) GROUP						
Endowment funds*						
Bowmer Fund	614	14	-	(655)	27	-
The A&D Simpson Fund	2,716	-	(3)	-	171	2,884
Wyndham Cottle Charity – capital fund	3,402	-	(3)	-	225	3,624
MT & VL Wythe Charitable Trust	1,051	-	(683)	(339)	(29)	-
Albekier Fund	1,884	7	-	-	103	1,994
Total endowment funds	9,667	21	(689)	(994)	497	8,502
Restricted funds						
Animal welfare – operational and capital funds	4,649	3,189	(2,967)	120	-	4,991
Birmingham Fund	422	1	(353)	-	-	70
Overseas funds	2,177	611	(951)	-	-	1,837
Regional funds	1,585	496	(697)	-	-	1,384
Tubney Grant Fund	2,806	-	(174)	-	-	2,632
Other restricted funds	2,848	57	(139)	-	-	2,766
RSPCA Assured Limited	4,166	6,277	(5,953)	-	-	4,490
Total restricted funds	18,653	10,631	(11,234)	120	-	18,170
Unrestricted funds						
Pension reserve	(18,719)	(815)	-	2,004	2,323	(15,207)
General Fund	138,071	123,813	(129,164)	(15,339)	11,940	129,321
Designated funds	131,171	18,880	(33,331)	14,209	-	130,929
Total unrestricted funds	250,523	141,878	(162,495)	874	14,263	245,043
Total group funds	278,843	152,530	(174,418)	-	14,760	271,715

*All endowment funds are permanent endowments.

**The transfer between funds reflects the movement from the General Fund to designated funds following the decisions made by trustees, the £2m payment to the Pension Fund from the General Fund, the wind up of two endowment funds and a £0.1m movement from unrestricted funds to restricted funds to cover overspend. Further narrative behind the restricted and endowment funds can be found on page 84 of the *Trustees' report and accounts*. Further information on the designated funds can be found within Note 20.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	At 1 January 2024 £'000	Income £'000	Expenditure £'000	Transfer between funds** £'000	Other recognised gains/(losses) £'000	At 31 December 2024 £'000
17. Analysis of movement of funds continued						
YEAR ENDED 31 DECEMBER 2024						
b) CHARITY						
Endowment funds*						
Bowmer Fund	614	14	-	(655)	27	-
The A&D Simpson Fund	2,716	-	(3)	-	171	2,884
Wyndham Cottle Charity – capital fund	3,402	-	(3)	-	225	3,624
MT & VL Wythe Charitable Trust	1,051	-	(683)	(339)	(29)	-
Albekier Fund	1,884	7	-	-	103	1,994
Total endowment funds	9,667	21	(689)	(994)	497	8,502
Restricted funds						
Animal welfare – operational and capital funds	4,651	3,189	(2,967)	120	-	4,993
Birmingham Fund	422	1	(353)	-	-	70
Overseas funds	2,177	611	(951)	-	-	1,837
Regional funds	1,585	496	(697)	-	-	1,384
Tubney Grant Fund	2,806	-	(174)	-	-	2,632
Other restricted funds	2,848	57	(139)	-	-	2,766
Total restricted funds	14,489	4,354	(5,281)	120	-	13,682
Unrestricted funds						
Pension reserve	(18,719)	(815)	-	2,004	2,323	(15,207)
General Fund	139,091	123,241	(127,553)	(15,339)	11,940	131,380
Designated funds	131,171	18,880	(33,331)	14,209	-	130,929
Total unrestricted funds	251,543	141,306	(160,884)	874	14,263	247,102
Total charity funds	275,699	145,681	(166,854)	-	14,760	269,286

*All endowment funds are permanent endowments.

**The transfer between funds reflects the movement from the General Fund to designated funds following the decisions made by trustees, the £2m payment to the Pension Fund from the General Fund, the wind up of two endowment funds and a £0.1m movement from unrestricted funds to restricted funds to cover overspend.

Further narrative behind the restricted and endowment funds can be found on page 84 of the *Trustees' report and accounts*. Further information on the designated funds can be found within Note 20.

	At 1 January 2023 £'000	Income £'000	Expenditure £'000	Transfer between funds** £'000	Other recognised gains/(losses) £'000	At 31 December 2023 £'000
17. Analysis of movement of funds continued						
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 Cattle 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 the General Fund to designated 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.

Further narrative behind the restricted and endowment funds can be found on page 84 of the *Trustees' report and accounts*.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	At 1 January 2023 £'000	Income £'000	Expenditure £'000	Transfer between funds* £'000	Other recognised gains/(losses) £'000	At 31 December 2023 £'000
17. 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 the General Fund to designated 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.

Further narrative behind the restricted and endowment funds can be found on page 84 of the *Trustees' report and accounts*.

	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 2024						
a) GROUP						
As at 31 December 2024						
Endowment funds	-	8,502	-	-	-	8,502
Restricted funds	45	-	18,125	-	-	18,170
Unrestricted funds	48,038	126,177	86,563	(528)	(15,207)	245,043
Total group funds	48,083	134,679	104,688	(528)	(15,207)	271,715
b) CHARITY						
As at 31 December 2024						
Endowment funds	-	8,502	-	-	-	8,502
Restricted funds	-	-	13,682	-	-	13,682
Unrestricted funds	48,038	126,177	88,621	(527)	(15,207)	247,102
Total group funds	48,038	134,679	102,303	(527)	(15,207)	269,286
19. 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 restated	-	-	14,489	-	-	14,489
Unrestricted funds restated	48,425	138,635	84,675	(1,473)	(18,719)	251,543
Total group funds	48,425	148,302	99,164	(1,473)	(18,719)	275,699

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

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	At 1 January 2024 £'000	Additions in year £'000	Utilised/ realised £'000	Depreciation and disposals £'000	At 31 December 2024 £'000
20. Designated fund movements					
Intangible fixed assets fund	6,509	–	–	(1,124)	5,385
Tangible fixed assets fund	41,916	3,476	–	(2,739)	42,653
Capital and project commitments	5,402	15,404	(5,402)	–	15,404
Other designations	77,344	14,209	(23,766)	(300)	67,487
Total designations	131,171	33,089	(29,168)	(4,163)	130,929

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 2024 (Note 13). Other designations are to support the transformation programme (£13.8m), investment in engagement and income-generation activities (£12.6m), estate improvements (£14.9m), the branch development fund (£9.3m) and other operational programmes (£16.9m).

	RSPCA Trading Limited		RSPCA Assured Limited		RSPCA Europe	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000	2024 £'000	2023 £'000
21. Subsidiary company undertakings						
Income and endowments from:						
Donations and legacies	–	–	–	–	–	–
Charitable activities	–	–	6,276	5,652	–	–
Other trading activities	1,613	1,719	20	12	–	–
Total income	1,613	1,719	6,296	5,664	–	–
Expenditure on:						
Charitable activities	–	–	6,407	5,977	9	–
Raising funds	2,207	1,437	–	–	–	–
Total expenditure	2,207	1,437	6,407	5,977	9	–
Net gains/(losses) on investments	–	–	–	–	–	–
Net income/expenditure	(594)	282	(111)	(313)	(9)	–
Taxation	–	–	–	–	–	–
Gift Aid payable	–	(281)	–	–	–	–
Surplus/(deficit)	(594)	1	(111)	(313)	(9)	–
Total assets	862	1,359	3,837	4,276	–	–
Total liabilities	(1,450)	(1,354)	(811)	(1,139)	(9)	–
Total funds at 31 December	(588)	5	3,026	3,137	(9)	–

21. Subsidiary company undertakings continued

a) RSPCA Trading Limited (RTL) (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.

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

RSPCA Europe is an international non-profit association constituted in Belgium. The RSPCA UK charity agreed to set up RSPCA Europe following the UK's exit from the European Union and will be used to lobby and take part in EU activities.

22. Post-balance sheet event

After the year end the RSPCA received two significant donations, which have been deemed to be non-adjusting, post-balance sheet events. There was a restricted donation for £12m and one donation that has resulted in the creating of an endowment for £6m. Both were not recognised at year end as the income-recognition criteria was not satisfied as at 31 December 2024.

23a. Branch legacies

During 2024, the RSPCA received £10.5m (2023: £10.7m) 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.

23b. Legacies notified

As at 31 December 2024, the RSPCA had been notified of 18 (2023: 19) high-value legacies (over £0.5m) within the year with an estimated value of £13m (2023: £13m). Interim payments of £5m have been received within 2024 and recognised as legacy income within 2024. Out of the remaining £8m, £5.5m has been accrued into 2024 as it meets the legacy accrual recognition criteria as per Note 1. £2.5m has not been accrued into 2024 as there is no grant of probate dated prior to 31 December 2024.

There are 430 cases notified in 2024 (excluding life interest and life interest residuary), which it has not been possible to value, and therefore these cases have not been accrued into 2024. In 2023, there were 479 such cases.

24. 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 2024 or 2023.

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

RTL did not accrue a qualifying distribution to be paid to the RSPCA this year (2023: £285k) and made sales to the RSPCA of £117k (2023: £354k).

During 2024, the RSPCA re-charged overheads to RTL of £489k (2023: £394k) and to RSPCA Assured Ltd of £455k (2023: £403k).

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 RTL Board of Directors and RSPCA Assured's Board of Trustees. All re-charges are made on an arm's-length basis.

At the year end the RSPCA was owed £639k (2023: £1,144k) by RTL and £250k (2023: £418k) by RSPCA Assured Ltd.

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
25. 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	376	416	376	416
One to five years	459	596	459	596
Over five years	-	669	-	669
	835	1,681	835	1,681
Operating leases for vehicles and equipment				
Less than one year	92	87	67	59
One to five years	117	45	117	44
Over five years	-	-	-	-
	209	132	184	103

26. 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. Work on the next valuation of the scheme as at 31 March 2024 is currently ongoing. In the event that the 2024 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 is possible that contributions may be reduced.

The RSPCA currently expects to pay contributions of ~£2m in the year to 31 December 2025 (plus expenses, which are met directly).

The scheme has a trustee 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 scheme is managed by a board of trustees appointed in part by the RSPCA and in part from elections by members of the scheme. 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 scheme exposes the RSPCA to a number of risks:

- **Investment risk.** The scheme holds investments in asset classes, such as equities, which have volatile market values and, while these assets are expected to provide real returns over the long term, the short-term volatility can cause additional funding to be required where a deficit emerges.
- **Interest rate risk.** The scheme's liabilities are assessed using market yields on high-quality corporate bonds to discount the liabilities. As the scheme hedges some interest rate risk using Liability Driven Investment, the value of the assets is expected to move broadly in the same way as the liabilities.
- **Inflation risk.** A significant proportion of the benefits under the scheme are linked to inflation. Although the scheme's assets are expected to provide a good hedge against inflation over the long term, movements over the short term could lead to deficits emerging.
- **Member options risk.** Allowance has been made for some member options such as commutation on retirement, which could result in a change in the overall cost of the scheme to the RSPCA.
- **Mortality risk.** In the event that members live longer than assumed, deficits may emerge in the scheme.

The RSPCA is aware that the Court of Appeal has recently upheld the decision in the Virgin Media vs NTL Pension Trustees II Limited case. The decision puts into question the validity of any amendments made in respect of the rules of a contracted-out pension scheme between 6 April 1997 and 5 April 2016. The judgment means that some historic amendments affecting s.9(2B) rights could be void if the necessary actuarial confirmation under s.37 of the Pension Schemes Act 1993 was not obtained. Until further investigations have been completed by the UK Government's Actuary's Department and/or any legislative action taken by the Government, the potential impact, if any, on the valuation of scheme liabilities remains unknown.

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

Figures for disclosure in accounts for period ending 31 December 2024 under FRS 102. Results are shown in pounds, rounded to the nearest £1,000.

	At 31 December 2024	At 31 December 2023
26. Pensions continued		
Principal actuarial assumptions		
Discount rate	5.60% p.a.	4.60% p.a.
Inflation (RPI)	3.00% p.a.	2.90% p.a.
Inflation (CPI)	2.80% p.a.	2.60% p.a.
Revaluation of deferred pensions:		
Post 09 pension	2.50% p.a.	2.50% p.a.
Pre 09 pension in excess of GMP	2.80% p.a.	2.60% p.a.
GMP	Fixed	Fixed
Increases for pensions in payment:		
GMP accrued before 5 April 1988	Nil	Nil
GMP accrued after 5 April 1988	2.30% p.a.	2.15% p.a.
XS pension accrued before 31 March 2008	2.70% p.a.	2.55% p.a.
Pension accrued after 31 March 2008	2.05% p.a.	1.95% p.a.
Post-retirement mortality	S3PA tables with CMI 2023 projections using a long-term improvement rate of 1.25% pa.	S3PA tables with CMI 2022 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	22.7
Life expectancy at age 65 of male aged 65	21.4	21.5
Life expectancy at age 65 of female aged 45	25.4	25.3
Life expectancy at age 65 of female aged 65	24.0	23.9

Notes to the accounts continued

YEAR ENDED 31 DECEMBER 2024

	Bid values as at 31 Dec 2024 £'000	% of the fair value of the total plan assets as at 31 Dec 2024	Bid values as at 31 Dec 2023 £'000	% of the fair value of the total plan assets as at 31 Dec 2023
26. Pensions continued				
The current asset split is as follows:				
Global equities	28,778	16%	14,797	7%
LDI funds	91,059	49%	91,630	44%
Diversified credit	15,632	8%	20,576	10%
Private multi asset	3,171	2%	35,624	17%
Multi asset funds	–	0%	16,432	8%
Currency hedging	–	0%	46	0%
Hedge funds	1,837	1%	–	–
Property	10	0%	14,202	7%
Cash	9,707	5%	13,830	7%
Other – insurance linked securities	621	0%	–	–
Other – commodities	1,333	1%	–	–
Other – structured equity	32,410	18%	–	–
Total assets	184,558	100%	207,137	100%
			At 31 Dec 2024 £'000	At 31 Dec 2023 £'000
Balance sheet				
Fair value of assets			184,558	207,137
Present value of funded obligations			(199,765)	(225,856)
Deficit in scheme			(15,207)	(18,719)
Net defined benefit liability			(15,207)	(18,719)
			Period to 31 Dec 2024 £'000	Period to 31 Dec 2023 £'000
Amount recognised in the SOFA				
Interest on liabilities			10,182	10,272
Interest on assets			(9,367)	(9,800)
Total charge to SOFA			815	472

	Period to 31 Dec 2024 £'000	Period to 31 Dec 2023 £'000
26. Pensions continued		
Remeasurements over the period		
Loss/(gain) on assets in excess of interest	24,833	4,072
Experience losses/(gains) on liabilities	(135)	7,446
Losses/(gains) from changes to demographic assumptions	(320)	(3,618)
Losses/(gains) from changes to financial assumptions	(26,701)	1,530
Total remeasurements	(2,323)	9,430
Change in value of the assets		
Fair value of assets at start	207,137	206,841
Interest on assets	9,367	9,800
Company contributions	2,004	2,004
Benefits paid	(9,117)	(7,436)
Return on assets less interest	(24,833)	(4,072)
Fair value of assets at end	184,558	207,137
Actual return on assets	(15,466)	
Change in value of the DB liabilities		
Value of liabilities at start	225,856	217,662
Interest on liabilities	10,182	10,272
Benefits paid	(9,117)	(7,436)
Experience (gain)/loss on liabilities	(135)	7,446
Changes to demographic assumptions	(320)	(3,618)
Changes to financial assumptions	(26,701)	1,530
Value of liabilities at end	199,765	225,856

Purpose of funds

Endowment funds

Bowmer Fund

The terms of this fund required that 50 percent of the income was reinvested to provide an increase of income over time, with the balance of the income for general purposes. In 2024, the Charity Commission granted its consent to our resolution to spend the capital of the Bowmer Fund.

The A & D Simpson Fund

Income from this fund is shared among 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 added to the RSPCA's funds in 2006. The income from this fund is shared equally among the RSPCA, PDSA and Blue Cross. In 2024, the Charity Commission granted its consent to spend the capital and split it three ways equally between the same charities.

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 farmed animal department.

RSPCA Assured Limited

RSPCA Assured Limited is a fully owned subsidiary of the RSPCA parent charity. It is treated as a separate restricted fund in the RSPCA consolidated accounts to reflect the subsidiary's separate legal identity and charitable purposes.

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 2024

Board of Trustees

- Chair Claire Horton CBE (appointed 1 January 2024, resigned 24 March 2025)
- Vice Chair David Thomas (until 12 September 2024)
- Treasurer Karen Harley
- Richard Booker (retired 12 October 2024)
- Vice Chair Amanda Bringans OBE (appointed 12 September 2024, then appointed as Chair 26 March 2025)
- Kevin Degenhard
- Stuart Howells
- Brenda Shore
- David Smith
- Imogen Walker
- Caroline Waters
- Josie Woodward (elected 12 October 2024)
- Mark Wright

Claire Horton was appointed as a trustee and as Chair from 1 January 2024. Karen Harley was appointed as Treasurer in 2023 until the AGM in 2026. Richard Booker served as Chair of the Branch Affairs Committee until the AGM in 2024 and Stuart Howells was subsequently appointed as Chair of the Branch Affairs Committee.

Co-opted committee members

Who served in 2024

- Heather Bacon (appointed 19 December 2022, reappointed 21 September 2023)
- Lin Phillips (appointed 5 October 2024)
- 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)

*During the year, we made changes in our senior legal function after our Chief Legal Officer retired. Following a structural review, we removed the Chief Legal Officer role and appointed a Chief Legal Counsel instead. They report directly to the Director of Finance and Business Services and are not part of the executive team.

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 Enterprises Limited Board
9. RSPCA Trading Limited Board
10. 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 2024 committees are listed above. During 2024, Board members 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

- Chris Packham (from 1 April 2023 to December 2024)


Vice-Presidents

- Brian Blessed
- Baroness Fookes of Plymouth
- Caroline Lucas (to December 2024)
- Dr Brian May (to July 2024)
- JB Gill
- Melanie Challenger
- Steve Backshall

Senior management

- Chief Executive: Chris Sherwood (until January 2025)
- Interim Chief Executive: Shān Nicholas (from January 2025)
- Chief Operating Officer: John Kerslake (until 5 December 2024)
- Interim Director of Field Operations: Cassie Newman (from 5 December 2024)
- Director of People and Culture: Fiona Evans (until 30 September 2024)
- Interim Director of People and Culture: Caroline McCague (from 30 September 2024)
- Director of Policy, Prevention and Campaigns: Emma Slawinski (until February 2025)
- 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 (until 6 September 2024)





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
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Royal Society for the Prevention of Cruelty to Animals ■ 0300 1230 100 ■ rspca.org.uk

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Patron: HM King Charles III ■ We exist to inspire everyone to create a better world for every animal. The RSPCA helps animals in England and Wales.

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