

Scottish Society for the  
Prevention of Cruelty to Animals

Annual Report and Consolidated  
Financial Statements

Company number SC201401  
Scottish Charity Ref: SC006467  
for the year ended 31 December 2024



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## Reference and administrative details

**Company number:** SC201401

**Charity number:** SC006467

**Principal and registered office:** Kingseat Road, Halbeath, Dunfermline KY11 8RY

### Board of Trustees

Mrs F A MacLeod (Chairperson)

Mr W Beresford-Jones

Ms C McLeod

Mr N Connell

Mrs H Page

Mr S Naismith

Mr W Finlayson

Mr E Alford

Mrs C Trotter

Ms M Donald

**Chief Executive Officer:** Mrs K Campbell (resigned 02.05.25)

Mrs A Hart (appointed as Interim CEO 17.03.25)

**Auditors:** Henderson Loggie LLP, Level 5, The Stamp Office, 10-14 Waterloo Place, Edinburgh EH1 3EG

### Bankers:

Bank of Scotland, 564 Queensferry Road, Edinburgh EH4 6AT.

Clydesdale Bank, 14 Bothwell Street, Glasgow G2 6QY.

Barclays Bank, 1 Churchill Place, Canary Wharf, London, E14 5HP.

### Solicitors:

Brodies LLP, 58 Morrison Street, Edinburgh, EH3 8BP

Shepherd & Wedderburn LLP, 9 Haymarket Square, Edinburgh, EH3 8FY

**Investment advisers:** RBC Brewin Dolphin, 144 Morrison Street, Edinburgh, EH3 8BR

**Company secretary:** Mrs S Dunsmuir (appointed 14.02.24 and resigned 05.06.24)  
Miss M Philp (appointed 05.06.24)

## **Group Directors' annual report for 2024**

The Directors are pleased to present their report together with the audited financial statements of the charity for the year ended 31 December 2024.

### **Our mission and vision**

We're the Scottish SPCA. Scotland's only all animal rescue service.

Our vision is for Scotland to be the best place in the world for an animal to call home.

In every community, every single day, we rescue hundreds of Scotland's animals. It's our duty to come to the rescue when any animal in Scotland needs our help. From rehabilitation to rehoming, or releasing back to the wild, we're here for animals 365 days of the year.

We're leading the way for better animal welfare standards, strengthening laws, preserving the animal-human bond and improving protection.

We invite every member of our community to become "part of the rescue" in order to make Scotland the best place in the world for an animal to call home.

### **Our values**

#### **Expert**

Our knowledge and expertise covers every aspect of our work. We strive to share our innovation and expertise and improve animal welfare across all parts of Scotland – and throughout the world.

#### **Compassionate**

Whatever the animal, whatever the circumstance, we care deeply about welfare and our role in promoting it. We educate and raise awareness with empathy, helping others share our dedication to care.

#### **Professional**

With the welfare of all Scotland's animals in our hands, we show leadership and authority. We pride ourselves on the way we engage with our team, our partners and the people of Scotland. In difficult situations, we're firm but fair.

#### **Committed**

Rescuing animals in need is the very heart of what we do. We're committed to achieving the very best outcome for every animal we rescue. We support people to give their animals the very best care and bring those guilty of animal cruelty to justice.

#### **Collaborative**

Whether it's with our colleagues or partners, we embrace the benefits of teamwork. We work with the farming community, wildlife enthusiasts, pet owners and many others to help people improve how they work with and care for animals.

#### **Adaptable**

The work we do, and the world we live in, is dynamic and ever-changing. We are flexible and quick-thinking in finding solutions to situations where we're under pressure.

## Supporting UN Sustainable Development Goals in Scotland

The Scottish SPCA has a vital role to play in Society. Since 2020, we have aligned our objectives and strategic priorities with the UN Sustainable Development Goals.

We do our part when it comes to delivery of the UN's Sustainable Development Goals through:

- Encouraging **good health and wellbeing** of all animals and in turn their owners;
- Encouraging **responsible consumption and production** through working closely with our farming partners;
- Providing our much-needed Pet Aid service and in turn supporting those who are faced with **poverty**;
- Playing our part in Society through delivery of **quality education** via our community education and engagement activities;
- Supporting some of the most vulnerable children via our Animal Guardians programme;
- Advocating for animal welfare legislation when needed;
- Doing more in communities to encourage **peace, justice and strong institutions**;
- Doing our part in tackling climate action and supporting **life on land** and **life below water** through continuing to rescue and rehabilitate wildlife and releasing them into suitable sites, in turn helping to create a rich, biodiverse environment for all to thrive in.

## 2024 Strategic Review

The Scottish SPCA is Scotland's animal welfare charity and we are here for all animals.

2024 was the second full year of delivering our ten-year *For All Animals* strategy, which focuses on six key ambitions:

1. Reduce instances of intentional animal abuse and unintentional neglect of animals in Scotland by 50%.
2. Delivery of community education and support to reach more than 25% of our population and create over 250,000 Youth Ambassadors.
3. Eliminate the low-welfare puppy and kitten trade in Scotland.
4. Ensure all farmed animals in Scotland are reared to our own high welfare standards.
5. Work with partners in nature restoration and conservation to protect and restore habitats which are vital to wild animal welfare.
6. Be a sustainable charity, grow our net income, reduce our carbon footprint, and achieve colleague and volunteer satisfaction level of more than 90%.

We are pleased to report that we are making strong progress.

In 2024 we celebrated the Scottish SPCA's 185th anniversary. Since our founding in Edinburgh in 1839 our charity has been a beacon of hope for animals in need, from our earliest days caring for the working horses in Edinburgh's Leith dockyards. In our 185th year we have seen that the animals arriving into our care continue to experience increasingly complex challenges and this year we have ramped up our efforts to adapt the services we deliver and the way we work, so that we can tackle those challenges head on and continue to be here for animals as a sustainable charity.

In 2025, it will now cost the Society £25m per year to run our services at a time when it is increasingly challenging to raise the funds we need, as we are entirely reliant on support from the generous public. Our focus in 2024 has been on adapting and improving our community services to increase our preventative work and support people and animals to stay together, growing our income, and being as efficient as possible in order to reduce costs.

We have expanded our community engagement resources, volunteering network and fostering and adoption capacity. We have continued to make improvements to our workload management, implementing new processes and ways of working. We have increased our focus on behavioural support for animals in our centres and in our communities.

In reviewing our services, we are already recording many benefits, including more animals in foster care and spending less time in our centres, more animals thriving in the wild without human intervention, and more people experiencing our services through new partnerships.

While we are pleased to be reporting a surplus in 2024, we are budgeting for planned deficits in years 2025 to 2027 as we continue to invest in our animal services and people. We have the right people and plans in place to continue driving forward income growth and further efficiencies in 2025 and beyond to return the Society to a surplus position by 2028. All while delivering our vital services to the animals and people of Scotland. And all thanks to our generous supporters.

## **Delivering our services**

At the Scottish SPCA we are here for all animals, and we always will be. We rescue animals in need, we protect them from harm and we lead the way in securing the highest animal welfare standards across Scotland.

Our colleagues and volunteers, along with the people across Scotland who support what we do, are central to the successful delivery of our services and we would not be here, for all animals, without them.

There is always more to do. That is why our vision is for Scotland to be the best place in the world for an animal to call home.

## **Rescue**

### ***Support and enforce***

In 2024 our inspectors and animal rescue officers rescued a total of 37,214 animals from a wide range of situations - over 100 animals a day. We received 269,652 calls to our animal helpline, from people seeking advice and guidance or reporting concerns about an animal.

Through improvements to our ways of working and our advice offered online and through our helpline, the number of incidents our inspectors were called out to in 2024 reduced by 33% on the previous year. However, investigations are increasingly complex, with multiple visits to the same owners, more multiple animal households and the ongoing impact of the cost-of-living crisis and mental health challenges affecting the wellbeing of people and their animals.

Our inspectors are authorised by the Scottish Government to report people who abuse animals to the Procurator Fiscal, and launched 14,769 investigations in 2024, with 71 prosecutions across the year. Our Special Investigations Unit conducted 176 investigations in 2024, including 60 investigations into the horrific low welfare puppy trade.

In January 2024 we rescued 24 puppies found in freezing temperatures in a cardboard box underneath a lorry at Cairnryan ferry port. Our subsequent fundraising appeal to fund the cost of their care touched the hearts of people across Scotland and by the end of 2024 we had successfully placed all of the puppies with loving forever homes.

Then in autumn 2024 we experienced the largest single intake of animals we have seen in our 185-year history, with 216 puppies and dogs rescued from across Scotland in just ten days, some just days old, and with more born in our care. Our fundraising appeal raised a record £264,667 in a few short weeks for the care, rehabilitation, treatment and support of all these animals.

For several years we have seen growing numbers of people struggling to cope with their animals and that increase continued in 2024. 4,779 people contacted us seeking advice about giving up their animal in 2024, which was an increase of 24% on the previous year.

In 2024 we continued to embed improvements to the advice we provide to the public via our helpline and our website, to ensure that our frontline services are able to focus on the rescues and incidents where we are genuinely needed.

We have continued to work closely with the farming community to get ahead of issues before an animal suffers. We work with partners such as RSABI to ensure we can put the right support in place where it is urgently needed. Our inspectors attended 1,538 farming related incidents in 2024 and carried out 141 farm assurance checks to beef, lamb and pork farms to ensure high welfare standards were in place.

## ***Rehabilitate and rehome or release***

We are clear that the best place for a pet to be is in a loving home, and the best place for a wild animal is in the wild where it will thrive. In 2024 we continued our work to reduce the time it takes to find animals their new homes or to rehabilitate and release wild animals.

11,194 animals including 6,450 domestic, equine and farmed and 4,744 wild animals arrived into our care in 2024 which was an overall reduction of 8% from the previous year with more animals and people supported in the community and our improved online and helpline advice. There was also a 6% reduction in the number of animals who returned into our care, and by expanding our behaviour team and developing bespoke behaviour modification plans we were able to rehabilitate animals more quickly.

Through an ongoing expansion of our fostering programme, in 2024 we increased the number of animals fostered out, with 592 animals in foster homes this year, an increase of 30% on the previous year. We found 4,391 animals their forever homes through adoption, an increase of 13%. As a result of this, animals are now spending 30% less time in our care before moving on to their forever homes, which is a better outcome for their welfare and reduces our on-site capacity, allowing our teams to focus on animals with more complex needs. The average number of days an animal spent in our care in 2024 was 77, down from 110 in 2023.

Our National Wildlife Rescue Centre continued to lead the way in wildlife rehabilitation in 2024. We successfully rehabilitated and released 2,562 wild animals back into the wild where they belong. Through improved ways of working and the introduction of a new wildlife triage model, we ensured that we only removed animals from their natural habitat or rehabilitated them when it was in their best interests to do so, which resulted in a 8% reduction in the number of wild animals coming into our care in 2024.

## **Protect**

In addition to being the leading charity in Scotland rescuing, rehabilitating and rehoming animals across Scotland, in 2024 we have also worked hard to increase our efforts on preventative community services. By expanding our community reach and offering services that get ahead of problems, we have helped keep more pets and people together and prevented unnecessary relinquishment.

We have seen for a number of years that mental health challenges and the cost-of-living crisis are leaving many pet owners struggling, facing the choice of feeding themselves or their pet, and unable to afford basic care or veterinary treatment. In 2024 we saw a 24% increase in the number of people contacting us about giving up their animal, a total of 4,779 contacts. We know that the human-animal bond is mutually beneficial to both an owner and their pet and by providing services to help protect that bond, we can improve the lives of people and their pets in Scotland.

Through the ongoing work to adapt our services to the changing ways that animals need us, increase our community support, advice and services, in 2024 we were able to keep 16,967 animals safely with their owners.

Since its launch in 2022 our innovative Pet Aid service, working with food banks across the country to provide pet food and supplies for those in need, has proved a lifeline to many people and helped them to stay together with their pet where they otherwise may have had to consider relinquishing them. In 2024 alone the service provided pet supplies to 52 food banks, through 48 donation points around the country. The service provided an incredible 66,895 daily meals to pets in need across Scotland.

In March 2024 we expanded our Pet Aid service with the introduction of Pet Aid Veterinary. We know that access to affordable veterinary treatment can be one of the main reasons behind animal relinquishment, and by supporting owners to establish good relationships with their vet we have offered veterinary advice, support and initial veterinary treatment to prevent issues becoming worse. Since its launch in March the service has supported 489 animals through referrals by our inspectors and through community pop-up clinics. In late 2024 we were able to expand the service further, offering surgical intervention on a case-by-case basis.

Our groundbreaking Animal Guardians programme, which works with young people who have been harming animals or shown behaviours that suggest they could harm animals, continues to deliver benefits for young people and animals. There were 102 young people referred to the Animal Guardians programme in 2024.

We have expanded and improved our advice on our website and via our helpline messaging to help educate the public about animal welfare concerns and prevent animals unnecessarily coming into our care. Through

community engagement work around the country we held advice hubs in community spaces around Scotland, engaged with school children and local youth groups through our Speakers Network, and worked in partnership with local organisations including several Citizens Advice Bureaux. Through our membership of the Pet Education Partnership, a collaboration between eight of the UK's leading animal welfare charities, we have reached 8,062 children.

## **Lead**

We are leading the charge to protect animal welfare in Scotland and make Scotland a better place for animals. In 2024 we continued our vital work with Police Scotland, Scottish Action for Mental Health (SAMH), Simon Community Scotland, British Veterinary Association and others to tackle key issues driving demand for our services.

2024 saw a number of legislative changes backed by the Scottish SPCA. After 30 years of campaigning, we finally saw a ban on glue traps and snares come into force in Scotland through the Wildlife Management and Muirburn (Scotland) Bill. Animals caught in snares can endure unimaginable physical and mental anguish and as non-selective they can harm both domestic animals and non-target wildlife. This was a truly landmark moment for animal welfare.

2024 also saw the long-awaited commitment to ban the export of live animals passed into law by the UK Government after many years of campaigning by animal welfare charities across the UK including the Scottish SPCA. A significant milestone, the legislation means that livestock such as cattle, horses, sheep, goats and pigs will no longer be exported from Great Britain for slaughter or fattening, which has seen millions of animals crammed into vehicles on long, stressful journeys causing suffering, exhaustion and even death.

Throughout the year we engaged with and gave evidence to the Scottish Parliament on a number of issues including the Housing (Scotland) Bill and the rights of tenants with pets, and the Welfare of Dogs (Scotland) Bill which aims to improve dog ownership. We also campaigned against adding specific dog breeds to a banned list under the Dangerous Dogs Act 1991. Being part of groups such as the Dog Control Coalition (DCC) continues to amplify our voice to create positive change for animal welfare.

We launched effective research including the Animal Kindness Index in partnership with the RSPCA and USPCA, which showed that 20% of adults in Scotland have seen animal cruelty online, and 31% of children say animal cruelty online is becoming more common.

## **Supporting our people**

Enhancing safety, developing our colleagues and building an inclusive and supportive culture were at the heart of our people strategy in 2024.

We enhanced our wellbeing offering for all colleagues by introducing two additional wellbeing days and a birthday day off. We also enhanced our family friendly provisions for colleagues to support them during their exciting milestone moments.

We continue to support our colleagues to develop their skills. In early 2024 we launched a new Learning Management System (LMS), Knowledge Nest, which allows enhanced accessibility to learning resources for all our colleagues – including our wonderful volunteers. Topics include wellbeing, management and of course all our mandatory compliance training. Our LMS allows us to conduct pre and post learning surveys which help to measure the impact of every learning experience. The LMS also provides enhanced reporting capability for managers, making career conversations and development planning in support of their teams easier and more meaningful.

Along with colleagues from the RSPCA, Cats Protection, Dogs Trust, Guide Dogs, Battersea and Blue Cross we launched the Cross Charity Mentoring Programme in 2024. The programme allows people to partner with someone from a different organisation to share expertise, experiences and insights offering both mentees and mentors.

In 2024, we recruited 713 fantastic additional volunteers to join our team, well above our target of 602 new volunteers. This has been achieved through the introduction of different types of volunteering roles as well as partnerships with external partners. Our new Employability Scheme was launched in 2024 and saw us work in



partnership with 15 agencies to support long term unemployed gain confidence and skills for the workplace. We also launched a new student ambassador role in late 2024, partnering with colleges and universities across Scotland to enlist the help of students in spreading the word about our services and supporting fundraising and community events. The students recruited so far have reported that the experiences are helping them to gain valuable work experience for their future careers too. The support of our volunteers has a substantial impact on the Society and the value of time given in 2024 equates to £259,318.

The safety of all our colleagues is paramount and we have continued to invest in this in 2024 by enhancing the level of training delivered across the Society. As an example, we now have two fully accredited manual handling trainers in each area of the Society meaning that colleagues can access essential, practical training and guidance at point of need. We have 60 qualified first aiders across our centres to support our people in case of accidents. In addition, we have invested in training mental health first aiders to support the mental wellbeing of our colleagues as well as their physical wellbeing. The qualifications are externally accredited via Scotland's leading mental health charity, SAMH.

During 2024 our accident reporting numbers increased by 69% compared to 2023, as we have continued to raise the importance of accident reporting and investigation. This rise demonstrates a welcome increase in active reporting but also provides us with evidence of where common incidents are occurring to help us target reductions. In 2024 we also saw a 150% increase in near miss reporting which reflects the work we have done to further embed our safety culture.

In 2024, we launched our colleague representative group, BRIDGE. The team represent colleagues right across the Society and encourage colleagues to share their ideas, views and feedback. With cover in every region and every part of the Society, we can ensure that every voice is heard and better shape the support we provide to our amazing teams.

## **Reward strategy**

The remuneration policy is approved by the Board and is aligned to a number of criteria, including charity sector pay surveys and external market forces to ensure fairness and equity, as well as sustainability and best use of our supporters' funds.

In 2024 we remained within our new job evaluation framework, maintaining our commitment to transparent pay scales for all colleagues. New and existing colleagues continue to benefit from the framework, which is reviewed and benchmarked regularly. The Society's commitment to offer our colleagues fair reward is a cornerstone of our overall reward strategy and in 2024 we maintained our commitment to being a Real Living Wage (RLW) employer, although we have paused this for 2025.

In addition to pay, we enhanced our total reward package with the launch of a health cash plan for all colleagues. Medicash offers colleagues a whole range of health benefits, an enhanced employee assistance programme, and discounts at major retailers.

## **Diversity, equality and inclusion policy**

The Scottish SPCA is an equal opportunities employer, committed to encouraging diversity, equity and inclusion in all of our working practices. We seek to establish a strong connection and sense of belonging for all of our colleagues and volunteers. We aim to provide equality of opportunity and a positive, supportive and enabling environment for all colleagues and volunteers. We want everyone to feel valued and be able to achieve their potential on the basis of their unique contribution, individual merit, ability and passion.

The Society takes seriously our legal obligations under the Equality Act 2010 to achieve good practice in responding to the needs of all colleagues and volunteers. We make every reasonable effort to provide or arrange necessary support, necessary adaptations or adjustments, equipment and learning and development to enable colleagues and volunteers to achieve a sense of belonging and to fulfil their potential.

## **Our commitment to the environment**

The Scottish SPCA's environmental vision is a Scotland where every animal has a safe and sustainable place to live. We want a world where humans and animals can coexist in an environment that is rich in biodiversity. The Society invests considerable resources each year to rescuing and rehabilitating wildlife.

We need to make sure that we have the habitats and ecosystems available for these animals to be released to and for them to thrive in. We have a vital role to play in educating others about the nature that is on our doorstep, inspiring others to work in partnership so together we can make a real difference and play our part in tackling the global climate change crisis.

Our environmental vision centres around four themes:

## **Respect**

We will respect what we use by reducing our waste, reusing where possible, and responsibly recycling our materials.

## **Influence**

We will seek partnerships that will influence our internal environmental processes and ensure we are procuring products and supplies responsibly. We will also strive for partnerships that will provide us with the tools to monitor our key indicators so we can evaluate the impact we are having.

## **Inspire**

We will raise awareness of climate issues and how they affect the world around us and the animals we care for, so that others feel inspired to make a difference.

## **Protect**

We will take steps to protect the environment that surrounds us and help combat the reduction in species and biodiversity.

## **Financial review**

Excluding the impact of realised and unrealised movements in investment values, the parent charity reported an operating surplus of £887k (2023: £1,606k deficit). This is an improvement on the deficit budget approved by the Board for 2024 which was £4,417k. The improved position for 2024 against budget, has been driven primarily by the performance in legacy income with several substantial legacies received early 2025 that have been recognised in the 2024 accounts. It should be noted that the timing of recognising this legacy income may have an impact on the 2025 budget and this will be closely monitored throughout the year. The strong performance in legacy and trust income offsets an extremely challenging fundraising environment which resulted in a shortfall in fundraising income targeted.

Also contributing to the year end result is our ongoing efficiency programmes that have been running for a number of years to ensure we operate as effectively as possible while we invest in our teams and support teams in growing our income. The investment that has taken place in the Scottish SPCA over the last few years has been to support fair pay structures, become a Real Living Wage employer and in skilled resources such as health and safety, risk, learning and development, data management, volunteering and management structures that support a safe, fair and sustainable organisation. This is coupled with the general impact of the current financial environment increasing our cost base and growing demand for our services which has also led to investment in a more appropriate ratio of operations colleagues to animals, although we remain lean when benchmarked against other animal welfare charities.

Following the impact of gains on disposal of investments of £185k (2023: £161k gain) and the unrealised gains on our investment portfolio of £1,180k (2023: £867k gain) caused by the movement in capital markets in 2024, the end of the year saw an overall surplus of £2,251k (2023: £2,280k deficit).

Total income has increased by 12.9% in 2024 largely due to the increase in legacy income in comparison to 2023, including the notification towards the end of the year of a number of legacies due to be received post year end. Total costs increased by 1% in 2024 reflecting the increase in demand for our services as well as the impact of price increases across our supply chain, investment in our people and estate. The day-to-day operating position remained strong, and we were committed to delivering our essential services despite the significant financial and operational challenges that 2024 brought to the sector as well as the continuing cost-of-living crisis.

The Society's wholly owned trading subsidiary, Braehead Enterprises Limited, generated a profit of £75k (2023: £55k) which will be gifted to the Society in 2025.

The principal funding sources were voluntary income of £8,299k (2023: £7,543k) and legacies of £13,643k (2023: £11,518k). The principal costs were for the Inspectorate of £8,237k (2023: £8,319k) and the animal rescue and re-homing centres and National Wildlife Centre of £10,914k (2023: £10,523k). Expenditure on raising funds amounted to £2,328k (2023: £1,945k). Details of consolidated income and expenditure can be found on page 24 and in the notes to the accounts.

## **Related parties**

The charity's wholly owned subsidiary, Braehead Enterprises Limited, was established to operate the commercial trading activities of the Society. It gift aids all of its distributable profits to the Society.

## **Investment portfolio**

Under the Memorandum and Articles of Association (Articles), the Directors have wide investment powers.

The portfolio seeks to achieve a return that matches or exceeds the return on UK CPI. We benchmark our performance against a number of other benchmarks, including a charity sector benchmark. We carefully monitor our cash flow requirements and hold a portion of our funds in an interest-bearing deposit account, to provide easy access when we require it.

The Articles note investments may be made in companies or institutions which align with the aims of the Scottish SPCA. As such, we will take all reasonable steps to ensure our investments maximise investment return to fund our charitable purpose, whilst remaining consistent with our ethical principles and values.

These requirements are set out in our Investment Policy, which is reviewed annually and used by our investment manager to set our investment guidelines. We regularly benchmark our ethical restrictions against other animal charities to ensure we align to best practice. The Directors set the policy, having regard to the liquidity, income and reserves requirements of the Society.

We exclude the following categories from our investments:

1. Production and distribution of cosmetic products tested on animals.
2. Production and distribution of non-cosmetic products tested on animals (except where testing is for medical, regulatory reasons and testing facilities are accredited by a recognised body).
3. Provision of animal testing services.
4. Production and sale of fur products.
5. Intensive farming operations.
6. Production and distribution of tobacco products.
7. Testing using wild caught animals (where we can see this happens through company disclosures).

Where a category is excluded due to 'distribution', we include companies that have revenue of less than 5% from these excluded activities. This allows us to maximise our investment return for our charitable purposes, by including high growth or income companies, whose activities are almost entirely free from these activities and who have no involvement in the production of these categories.

We believe investing in these companies also allows us to influence them through our vote and we expect our investment manager to utilise our vote in this manner. We completely exclude companies that produce any of the excluded categories.

The Society's investment portfolio is managed on a discretionary basis by RBC Brewin Dolphin. The investment objective is to generate a return from a combination of income and capital growth over the long term. The portfolio is invested in a way which is sensitive to the Society's values.

The Society's investments are split between two portfolios, a 'Main Fund' and a 'Money Market Fund'. The 'Main Fund' is managed with a long-term investment horizon with reference to RBC Brewin Dolphin's Risk Level 6, which has exposure to a variety of fixed income, equity and alternative investments, following a "Total Return" strategy, where regular standing orders are taken from a combination of income and capital. The

‘Money Market Fund’ is invested in lower risk money market instruments that generate a competitive level of interest with no exposure to more volatile equity markets, given the probability of drawing down upon the capital.

The total return performance of the Main Fund during the year to 31st December 2024 was +11.4%. The ARC Steady Growth Comparator rose by 8.8% over the same period. The total return performance of the ‘Money Market Fund’ over the same period was 5.3%. The total income generated for the year by the portfolios was £437,851, equivalent to a yield of 2.4%.

It has been a strong year for equity markets. Inflation has continued to fall gradually from the highs of 2022, allowing central banks to begin cutting interest rates. This, combined with solid economic growth and strong corporate earnings, have provided a positive market backdrop and pushed equities higher. Once again, the US has been the best performing market globally over the period, driven by strong economic growth as well as enthusiasm around advances in Artificial Intelligence, with a number of the largest US technology companies well positioned to benefit. As we approached the end of the year, a decisive outcome in the US presidential election was well received by markets.

Looking forward to 2025, the US Government’s decision to impose a universal 10% tariff on all imported goods as well as further tariffs on several countries during April 2025 has resulted in worldwide stock market turmoil due to fears of the global impact of these increases. The US Government shortly after announced a 90 day pause on the tariffs for the majority of countries. It is anticipated that after the 90 day pause, negotiations over tariff rates will take place and the situation will stabilise. The recommendation from RBC Brewin Dolphin is to take no current action and the situation will be closely monitored throughout the year.

## Reserves policy

The charity holds reserves to support the organisation in countering short-term financial risks, while recognising the interaction between reserves and long-term strategic objectives. The policy is to maintain sufficient unrestricted liquid reserves to counter the most significant short-term financial risks to the organisation, which are on achievement of income targets and the realignment of the cost base in line with the strategy and underpinning financial forecasts.

The majority of the Society’s income comes from fundraising and legacies, which, being uncertain sources may not always provide the funds to cover essential costs. The policy aims to ensure the Society’s ongoing and future activities are reasonably protected from unexpected variances in its income and expenditure targeted.

The Society’s investment portfolio value is captured within our reserves cover. The investment portfolio value is subject to market volatility and therefore Trustees monitor the performance of the portfolio quarterly and an agreed level of our investment portfolio is held within a Money Market Fund to support access to liquid reserves should these be required.

As part of the business and financial planning process, it is the intention to hold sufficient reserves to enable the Society’s fundraising strategy implementation and expenditure to be reduced in a managed fashion, avoiding the need to halt services abruptly and allow the 10-year strategy implementation to be realised. While ensuring appropriate reserves cover is held to:

- to meet working capital requirements
- to protect the SSPCA against income fluctuations
- to support strategic initiatives over the current planning period to 2028
- to protect the SSPCA’s operations against unplanned adverse events
- to allow for maintenance and upgrade of our infrastructure

The policy sets out for the requirement to set aside reserves, to meet future expenditure and protect against the impact of economic or other risks we may face.

The proposed minimum reserves cover has been set based on the monthly operating expenditure amount as calculated from the financial forecast to 2029 (circa £2.1m per month) which incorporates ensuring cover for working capital requirements throughout the period (level set within planning at £2.5m), and the impact of strategic change initiatives to 2029 and maintenance budgets across our estate.

A minimum of five months operating costs has been assessed as appropriate across the planning period to 2029 setting a minimum level of free reserves at £13m. This level has been set given the risks faced by the Society, the sustainability of our different income streams and the costs that would likely be incurred if, in the very worst-case scenario, the Society folded. A minimum of five months has been determined as being a sufficient period to manage material cost reductions or fund emergency appeals while minimising the impact on our service delivery and core organisational capabilities.

Given the uncertain economic environment seen over the last few years and the nature of our income streams, a maximum of 14 months cover has been assessed as an appropriate upper limit. There may be occasion where cover in excess of this amount is required, such as where funds are being held for future capital expenditure, however this will be monitored and reasons for excess funds explained within the statutory accounts.

This reserves holding position will be monitored quarterly by Trustees and the policy will be reviewed every 12 months.

At 31 December 2024, other unrestricted income funds totalled £39,340k (2023: £36,524k). As a significant amount of our funds are fixed assets in the form of bricks and mortar, a much more relevant view would be to look at our unrestricted income funds excluding designated funds and fixed assets. At 31 December 2024 this amounted to £27,102k (2023: £23,426k). This is currently sitting at over 12 months operating. As outlined in the policy we would aim to hold no less than five months and no more than 14 months operating costs cover. We are managing to a planned deficit of £5,622k for 2025 as agreed with our Board. Over the next five years we have set out an action plan where our income from fundraising will catch up with the real costs to operate the Society. The Society reserves and action plan will be regularly monitored going forward to support long term resilience.

At 31 December 2024 restricted income funds totalled £1,034k (2023: £1,599k)

## **Our focus in 2025**

In 2025 we are entering year three of our ten-year strategy delivery and aim to build on the successes achieved in years one and two. We can see from our results so far that our plans are working and we are achieving better results for animal welfare, better support for communities and best use of supporters' money.

In 2025 and beyond animals need us more than ever, our costs continue to rise and it remains a challenging time to raise the funds we need. We remain committed to delivering against our ambitious plans, building on the progress achieved so far and going further, expanding the ways we work in communities to make our services as accessible as possible and focus on prevention.

### **Rescue**

In 2025 we will significantly increase our community services and support, providing guidance, advice, signposting and practical help, so that pets and people who are struggling receive the right help at the earliest possible stage.

Through local partnerships and our expanded community services, our frontline inspectorate will have a greater range of options to help people and their pets, as we work to keep more pets and people together where that is in their best interests.

Animals who do need to spend time in our care will have the best possible experience as we increase our behavioural team and review our veterinary support, maintain and invest in our animal facilities and enhance the working environment to support colleague wellbeing. Through improvements to our ways of working, our rehabilitation of wild animals will continue to improve so that we can release back into the wild with the best possible chance to thrive.

By embedding our new matching service and expanding our adoption and fostering team, more rescued pets will go on to forever homes more quickly across the country, with a better experience and support during the adoption process for both pets and people. Animals that have been deliberately treated with cruelty, neglected and harmed will continue to be rescued by our frontline teams as we always have done in line with our unique enforcement role, and we will continue to report cases to the Procurator Fiscal. We will continue to work collaboratively and in conjunction with Police Scotland to tackle wildlife crime and continue to bring to justice those who engage in illegal, cruel and unjust treatment of animals.

## Protect

Delivering our ambitious strategy requires a step change in prevention activity and expanding our work in communities across Scotland to help keep pets and people together. We will work with communities to understand the services that best meet their needs and the needs of animals and listen to their feedback.

Animals and communities will continue to be supported by our Pet Aid Food and Pet Aid Veterinary services, and we will expand our Pet Aid Veterinary service to more communities. We will expand our community services further with new community behaviourists and we will launch new Community Hub events across Scotland bringing these services plus our adoption team, inspectors, and advice and education, all in one place in local communities.

We will update and enhance the animal welfare advice, education and support we provide to communities via our helpline, website, social media and community engagement activity.

In 2025 we intend to build on and increase our partnerships with other charities and organisations, focusing on those who can help us tackle the root cause of the animal welfare issues and those where resources can be combined to make a bigger impact, as well as partners to support the recovery of natural habitats and biodiversity.

## Lead

Our key focus in 2025 will be within five areas:

*Effective legislation:* We will lead the debate in Scotland on key animal welfare issues and issues that impact animal welfare (e.g. housing and mental health) through seeking legislative change and actively encouraging engagement with our manifesto. We will continue to be a voice for the voiceless, advocating for effective use of existing legislation. We will continue to press for existing legislation and sentencing provisions to be utilised fully.

*Effective strategic relationships:* We will source the right strategic relationships that support the Society's ambitions, ensuring the aims and objectives of that relationship are reflected in collaborative agreements.

*Effective research:* We will lead on research in partnership with reputable universities to ensure that we have the evidence base required to demonstrate the impact our work has on the animals we care for, the people we support and the services that we provide.

*Champion change:* We will continue to demand change for animals through running educational campaigns that raises awareness of prominent animal welfare issues in a bid to seek that human behaviour change when needed.

*Be innovative, showcase our impact:* We will continue to use market, societal and economic intelligence to shape what we do. We will ensure the impact reports we produce are meaningful and helps us generate the income we need to operate.

## Be the best version of ourselves

We want to make the Scottish SPCA a great place to work, with the right roles and skills to support our long-term future, providing development opportunities to create an environment where our people can grow and colleagues can inform their own experience at work. We will support this through building our workplace behaviours and competencies, development of technical skills, enhancing leadership capabilities and embedding a high performance and feedback culture and where values-led behaviours are truly embedded.

In 2025 we will continue to engage with and listen to our colleague community, support and expand our network of volunteers and support our teams to be healthy, resilient and able to operate effectively in an environment of change. We are committed to continuing to expand and enhance our benefits offering and continue to develop and enhance the ways in which we attract, develop and retain our colleagues and be an employer of choice.

We will closely manage our workforce design to ensure we have the right capabilities at the right cost to deliver our services within communities and deliver them in a way that is as efficient as possible to sustain our services for generations to come. We intend to expand our support of employability programmes, further education programmes, youth volunteering programme and provide work experience. We will develop, engage, and retain

a national network of highly engaged volunteers and advocates. We will continue deployment of our Digital Transformation Programme to make improvements in our processes, systems and data. We will continue identifying areas for efficiency, seeking improvements in value for money and collaborating with partners where appropriate.

## **Raise funds and build brand**

In 2025, we will invest in growing our income as part of our long-term strategy for financial sustainability, with an emphasis on enhancing supporter and customer experience. By continuing to partner with other organisations we aim to create new business opportunities, reduce our costs and drive donations.

Our priority is to grow our sustainable income through regular giving. To achieve that, we will boost our donor acquisition activities and optimise our recruitment, using compelling storytelling and targeted and tailored campaigns, all underpinned by solid data and insights. We are committed to maintaining our best in sector donor retention rates and in 2025 that will be achieved through improving our stewardship journeys and by developing a donor recognition programme, as well as giving our supporters opportunities to increase their giving through conversion and upgrade campaigns. Our refreshed legacy strategy will ensure that the Society remains first choice for gifts in wills in Scotland. Throughout the year we will provide partners, philanthropists and charitable trusts with engaging, impactful and interesting funding opportunities.

In 2025 we will engage with Scottish communities providing opportunities to support our work, online, in their communities and through their workplaces. Our work to provide education and advice to the public on key animal welfare issues to reduce and prevent animal cruelty and neglect will increase, and we will give the public and our stakeholders the opportunity to support and influence legislative change for animals in Scotland. We will work to further increase positive sentiment among the public, partners and potential supporters, manage reputational risk, maintain and strengthen our brand position as the market leader in animal rescue and animal welfare in Scotland.

We are engaging with the Scottish Government to highlight the significant impact we provide to people and animals and the environment across Scotland's communities.

## **Structure, governance and management**

### **Directors' responsibilities**

The Directors, who are the Trustees for the purposes of charity law, are responsible for preparing the Directors' Annual Report, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors 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 the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Governing document

The Scottish SPCA is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8 November 1999 and later amended to allow for the current governance arrangement. The amended Memorandum and Articles of Association were adopted by Special Resolution dated 4 June 2024. The liability of the members is limited, and every member undertakes to contribute such an amount as may be required (not exceeding £1) in the event of the charity ceasing operations. The Scottish SPCA is registered as a charity with the Office of the Scottish Charity Regulator (OSCR). The Society currently has 45,030 members compared to 46,636 in 2023.

## Directors' Section 172 statement

The Directors of the Scottish SPCA continue to be mindful, both individually and collectively, of their responsibility to promote the long-term success of the Society. As a Board we consider our decision-making process to be in the best interests of our stakeholders, partners and charitable reputation.

- As a Board, our aim is to continually support the Society to ensure that we deliver our mission which is to prevent cruelty to animals and to encourage kindness and humanity in their treatment. The advancement of animal welfare and the advancement of education in relation to animal welfare are our key purposes. The Society guarantees effective stewardship and management of resources, income generation, building influence and demonstration of the impact of our work.
- Team members across the Society are fundamental to the execution of our vision. The communication of all Society strategy, operations and performance, which is relevant to them, is regularly updated through team meetings, email and workplace communications and internal engagement sessions. The integration of new team members, through our formal induction process, is of paramount importance to the Board as a method of instilling the Society's vision. The health, safety and wellbeing of colleagues remains a priority of the Board when making strategic decisions.
- As a Board, our continued commitment to the environment is a priority. The Society is now promoting environmental awareness and the economic impact of our operations, alongside our organisational responsibility for recycling.
- As Directors, we strive to operate and behave with professionalism, to lead by example and ensure our management teams act with integrity. This is fundamental to the delivery of a high-quality service to stakeholders and contributes to the long-term success of the Society.

The Scottish SPCA promotes a workplace that emphasises colleague wellbeing and fair and transparent pay that helps team members care for themselves and their families.

## Risk management

The Directors are responsible for ensuring that an adequate risk management framework is in place. Directors are supported by the Health and Safety, Investment, Risk and Environmental Committee which reviews the Society's overall strategic risk profile quarterly. Other Board committees monitor their risk profile every six months. The Scottish SPCA risk strategy includes:

- Setting the policy which is read by all and outlines roles and responsibilities and how the framework operates;
- Logging risks on the risk register. The Senior Leadership Team assesses existing and emerging risks every three months. This is supplemented with benchmarking, audits and risk event monitoring;
- Rating risks, so that we focus on the risks that impact us the most;
- Reporting risks quarterly to the Health and Safety, Investment, Risk and Environmental Committee and to other committees every six months;
- Establishing systems, controls and actions to mitigate identified risks; and
- Performing lessons learnt exercises when a risk crystallises, designed to minimise potential impact on the charity.

We have identified the following as our biggest risks.

## Financial sustainability and cash flow

Given the lingering social and economic impact of the cost-of-living crisis, alongside increased geopolitical risk, increasing supplier costs and rising inflation, our long-term financial sustainability is always at the forefront of



our minds. We are grateful to, and dependent on, our generous supporters and aim to significantly increase income from corporates, individuals, trusts and legacies. We know that supporting the Scottish SPCA helps meet the Environmental, Social and Governance (ESG) needs of companies and that our partners, supporters, charitable trusts and families of those leaving legacies feel proud of the impact they are making to rescue Scotland's animals.

We are focused on being as efficient as possible, innovating and embracing continuous improvement while building awareness and advocacy in our brand and diversifying income streams. We continually review our financial position and take action when required. We maintain a reserves policy, which is regularly reviewed by Directors. The Society's reserves policy is detailed on page 12.

## **Demand and ability to deliver services**

During 2024 we focused on a number of actions and projects which maintained our high levels of service and helped us to manage demand whilst enhancing animal welfare. We have seen the success of this through a reduction of animals in our centres and an increase in animals finding their forever and foster homes faster.

These projects and actions included:

- developing a Pet Aid service to help more pets in their own homes;
- introducing Pet Aid Veterinary to keep more owners and their pets together;
- expanding our fostering service to improve welfare;
- introducing a capacity management plan to ensure animals are rehabilitated and rehomed more quickly to reduce capacity and improve welfare;
- continuing to play a leading role in disrupting the puppy trade;
- expanding our community education and engagement programme and reaching more people;
- introducing new ways of working and embracing technology;
- reporting animal welfare offences to the Procurator Fiscal where appropriate and in the public interest;
- reviewing our policies and procedures.

We will also continue to campaign for improvements in animal welfare legislation and sentencing and press for existing sentencing provisions to be utilised to their fullest extent.

## **Leadership, people and culture**

Our people are fundamental to our operations. We are ambitious to attract, retain, develop and look after their wellbeing, while complying with employment, legal and regulatory requirements. The challenging nature of some of our roles, combined with other external factors, make this area even more critical. This is an area of constant focus for us, and we employ a range of tools to allow us to continue to be regarded as an employer of choice, including our ongoing commitment to fair and transparent pay.

We will continue to engage with and listen to our colleagues, and support them to be healthy, resilient and able to operate effectively in an environment of change. We will continue to expand and enhance our benefits offering and provide development opportunities to colleagues to enhance our ability to attract and retain our colleagues and be an employer of choice.

## **Public relations and reputation**

Reputation management is a key risk for any charity and can be caused by a number of factors, such as an adverse reaction to our strategic direction, stance on animal welfare issues, activities and messages or the partners, suppliers and agencies we work with. We manage this risk in part by having a Board level Ethics Committee.

In response, we perform due diligence on all partners and suppliers to ensure their values align with our own. We have reviewed and strengthened our approach to this in 2024.

We monitor social media, which enables us to respond quickly to any contentious interactions and operate a media on-call service to minimise the risk of a communications crisis or reputational damage occurring out of hours.

## **Safeguarding**

We are dedicated to educating, informing, inspiring and involving communities, including future generations, about animal welfare. We do this by inviting youth volunteers into our centres and engaging with communities where they are - in their homes - via foodbanks and community hubs. This involves working in partnership with organisations such as SAMH and Citizens Advice Scotland (CAS).

We take the safeguarding of our colleagues, volunteers and communities very seriously and frequently review our practices in this area. We ensure all appropriate colleagues and volunteers are qualified, trained and have undertaken the appropriate disclosure checks. Our safeguarding policy defines how we manage this risk. Due to the nature of our work, our people sometimes work alone and in higher risk situations. We frequently review our controls in this area to continually improve and ensure our colleagues are kept safe from harm.

## **Technology and cyber-security**

With digital transformation streamlining our ways of working and allowing us to have more efficient communication with donors and beneficiaries, we are increasingly focused on cyber-security, the resilience of our IT systems and infrastructure and the protection of our data. As a result, we have relevant policies in place, ensure we train our colleagues appropriately, regularly back up our data and have a high level of system security (firewalls, patching etc.) and monitoring.

## **Change management**

It is vital we continue to adapt and change so we can deliver the best outcome for animal welfare, meet the growing demand for our services, align to best practice in the animal welfare sector and secure sustainability of our services and finances. Therefore, ensuring our change projects are delivered on time, to budget, and to the standards our supporters would expect, is critical to our long-term success.

## **Regulatory compliance**

The safety of our colleagues, volunteers, fundraisers and contractors is of paramount importance to us, as is compliance with health and safety legislation. We take all of our regulatory compliance obligations seriously and have dedicated specialist internal resource in key areas and access specialist external advisors when required. Policies and procedures are in place to guide our staff and staff are trained in key regulatory topics.

## **Streamlined energy and carbon reporting**

### **Introduction**

A summary of the 2023 Streamlined Energy and Carbon Reporting (SECR) report for the Scottish Society for the Prevention of Cruelty to Animals (SSPCA) is set out below. This is required under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. It considers:

- **Scope 1 direct emissions**
- **Scope 2 indirect emissions**
- **Scope 3 indirect emissions (SECR mandatory)** related to fuel used in personal cars on business use (including fuel for which the organisation reimburses its employees following claims for business mileage).

The market-based method for calculating scope 2 emissions with respect to electricity consumption has been applied.

### **Organisational and operational boundary**

The SECR report covers the Scottish Society for the Prevention of Cruelty to Animals (SSPCA) (Company Registration no. SC201401), as a charity and unquoted, large company. Two of the three qualifying conditions are met by SSPCA:

- at least 250 employees - Qualified

- an annual turnover greater than £36m - N/A
- an annual balance sheet total greater than £18m – Qualified

## Environmental Performance and Reporting Methodology

Our reporting period covers **1st January 2024 to 31st December 2024**.

### Consumption

The energy consumption used to calculate our emissions was 4,892,771 kWh, as shown below, which represents a 2.83% decrease from the previous year and a 4.80% reduction from our base year of 2021.

	Unit	2024	2023	2022	2021
Company Facilities- Stationary combustion	kWh	1,273,004	1,222,856	1,175,161	1,622,274
Company Facilities- Fugitive emissions	kWh	-	-	-	-
Scope 1 Company Vehicles- Fuel	kWh	2,347,638	2,484,030	2,354,224	2,215,057
Scope 2 Company Facilities- Purchased electricity	kWh	1,145,703	1,203,317	1,227,735	1,269,249
Indirect emissions related to Fuel used in personal/hire cars on business use (including fuel for which the organisation reimburses its employees following claims for business mileage)	kWh	126,426	125,272	79,898	32,740
Total Consumption Reported	Scopes 1 & 2	4,766,345	4,910,203	4,757,120	5,106,580
Total Consumption Reported	SECR Scopes 1,2 & 3*	4,892,771	5,035,475	4,837,018	5,139,320

\* SECR Mandatory element of scope 3

As shown above, our energy consumption from stationary combustion (15% from kerosene and 85% from gas) has decreased from our baseline due to ongoing boiler replacements and site consolidation.

### SECR data and emissions

Our footprint for 2024 is shown below and compared with the last two reporting periods.

- The reported emissions (market-based) for scopes 1 and 2 for 2024 are **804.13 tonnes CO<sub>2</sub>e**.
- This represents a 3.57% decrease year on year.
- A comparison is provided between market-based and location-based emissions.

For 2024, our primary intensity ratio metric is full-time equivalent (FTE) with a reference value of 452 FTE in period, compared to 453 in 2023.

The resultant primary intensity ratio has reduced from 2.83 t CO<sub>2</sub>e/FTE in 2021 to 1.78 t CO<sub>2</sub>e/FTE in 2024.

Scope	Type	Boundary	Indicator name	Unit	2024	2023	2022	2021
Scope 1	Direct Emissions		Company Facilities- Stationary combustion	t CO <sub>2</sub> eq	242.17	225.71	220.82	304.43
			Company Facilities- Fugitive emissions	t CO <sub>2</sub> eq	1.29	5.11	5.11	5.42
			Company Vehicles- Fuel	t CO <sub>2</sub> eq	560.67	593.55	567.38	524.03
			Scope 1 Sub-Total	t CO <sub>2</sub> eq	804.13	824.37	793.32	833.88
Scope 2	Indirect Emissions		Company Facilities- Purchased electricity (location-based)	t CO <sub>2</sub> eq	237.22	249.18	237.42	269.5
			Company Facilities- Purchased electricity (market-based)	t CO <sub>2</sub> eq	0	0	0	0
Scope 3*	Indirect Emissions		Indirect emissions related to Fuel used in personal/hire cars on business use (including fuel for which the organisation reimburses its employees following claims for business mileage)	t CO <sub>2</sub> eq	30.11	28.5	18.5	7.63
Total GHG emissions reported		SECR Scopes 1,2 & 3*	Location-based	t CO <sub>2</sub> eq	1,071.46	1102.05	1049.24	1111.01
			Market-based	t CO <sub>2</sub> eq	834.24	852.87	811.82	841.51
Total GHG emissions reported		SECR Scope 1 & 2	Location-based	t CO <sub>2</sub> eq	1,041.35	1073.55	1030.74	1103.38
			Market-based	t CO <sub>2</sub> eq	804.13	824.37	793.32	833.88
Consumption equivalent		SECR Scopes 1 & 2		MWh	4,766,345	4,910,203	4,757,120	5,106,580
GHG Intensity ratios	Market based	SECR Scopes 1 & 2	GHG emissions per FTE	t CO <sub>2</sub> eq/FTE	1.78	1.82	1.89	2.83

\* SECR Mandatory element of scope 3

### Energy Efficiency Actions

We have further consolidated our property portfolio during this period with the sale of our Ayr ARRC site and Caithness. Since September 2022 we have consolidated our sites from 51 sites to 34 sites as of November 2024, resulting in emissions reductions from both purchased electricity and stationary combustion since the baseline year 2021.

Our Estates team have continued to replace fluorescent and less efficient light fittings, at end of life, with new LED fittings.

We have continued to procure our electricity on a fully green tariff, backed by Renewable Energy Guarantees of Origin certification. This is reflected within our market-based emissions.

Lastly, as per our ESOS Energy Action Plan submitted on the UK Government portal, we have introduced a new travel and subsistence policy which encourages online meetings, carpooling, public transport use and other alternative transport means to reduce transport emissions. We have also implemented mandatory e-learning driver training to ensure employees with driving roles are responsible on the road. This has led to a net emissions reduction (across grey fleet and scope 1 fuel) of 31.27 tCO<sub>2</sub>e since 2023 from transport related activities.

## Methodology

The methodology used is the Greenhouse Gas Protocol, using UK Government conversion factors produced by the departments for 'Business, Energy and Industrial Strategy' and 'Energy Security and Net Zero' for the relevant year.

Our report has been prepared in line with the UK Government's 'Environmental Reporting Guidelines including Streamlined Energy and Carbon Reporting guidance' (dated March 2019).

The market-based method for calculating scope 2 electricity emissions has been applied for the purchase of lower-carbon electricity via a 100% green tariff.

Assumptions made in our reporting are as follows:

- Fugitive emissions from wastewater treatment have been assumed based upon the engineering judgement of a Chartered Mechanical Engineer and SSPCA's wastewater lead, in line with CIBSE, EA, IPCC and governmental data where applicable.
- For unspecified grey fleet vehicles, the vehicle population was assumed to be average/diesel.

No top ups, purchases or disposals of refrigerant were made in period.

## Approval of the financial statements

At the time of approving this report, the Directors are aware of no relevant audit information of which the group and charitable company's auditors are unaware. The Board has taken all steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information, and to establish that the group and charitable company's auditors are aware of that information.

## Thank you

Everything we've achieved in 2024 and before that is only possible thanks to the generosity of everyone who supports us. We are grateful every single day to benefit from that support, and we are only able to exist and help people, animals and the environment thanks to it.

Over the past year, that support has never been more important as we continue to feel the lingering effects of the pandemic and the worst cost-of-living crisis in generations has thrust us, our supporters, and our service users, into the most challenging environment both financially and emotionally. It's been an absolute privilege to be able to rely on the steadfast support of so many. It's something we never have and never will take for granted. We trust our supporters will see the huge impact their generosity has made through the deliveries outlined in this report.

We are managing a planned deficit as agreed with our Board. In 2025 the organisation has set a very stretching plan to reduce our deficit and return to a surplus by 2028. In 2024, the second year of our 10-year strategy, thanks to the very hard work of our team and volunteers and the generosity of our supporters, we have managed within our planned deficit delivering an improved position, which is a great start. This gives us a foundation for future growth and the confidence that our incredible team, volunteers and generous supporters are going to make the Scottish SPCA sustainable for decades to come. Over the next five years, we are targeting for our fundraising income to catch up with the real costs to operate in this new world order. This will be managed in a very calm and professional manner, being as efficient as possible and growing the money we can invest in rescuing animals in the broadest sense.

The Directors' Annual Report is signed by the Chair on behalf of the Board of Directors. The Directors also approve the Strategic Report, which is contained within the Annual Report, in their capacity as company Directors.



**Fiona MacLeod**  
*Chairperson, Board of Trustees*

**Date** 4 June 2025

## **Independent auditor's report to the trustees and members of the Scottish Society for the Prevention of Cruelty to Animals**

### **Opinion**

We have audited the financial statements of the Scottish Society for the Prevention of Cruelty to Animals (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the Consolidated and Parent Charitable Company Statements of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated and Parent Charitable Company Statements of Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 the parent charitable company's affairs as at 31 December 2024 and of the group's and the parent charitable company's incoming resources and application of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 Directors' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors 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 Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

## **Independent auditor's report to the trustees and members of the Scottish Society for the Prevention of Cruelty to Animals (continued)**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Strategic Report and Trustees' Report which includes the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report which includes the Directors' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report which includes the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the trustees of the charitable company for the purposes of charitable law) 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 directors 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 directors are responsible for assessing the group'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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

As part of the planning process:

- We enquired of management regarding the systems and controls the group and parent charitable company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;

**Independent auditor's report to the trustees and members of the Scottish Society for the Prevention of Cruelty to Animals (continued)**

- We obtained an understanding of the legal and regulatory frameworks applicable to the group and parent charitable company. We determined that the following were most relevant: Health and Safety; employment law (including the Working Time Directive); Animal Welfare Act; and compliance with the UK Companies Act, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts Regulations 2006.
- We considered the incentives and opportunities that exist in the group and parent charitable company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the group and parent charitable company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities, including fraud, during the course of the audit included:

- Enquiring with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of correspondence with regulators including OSCR and the Health & Safety Executive;
- Review of legal fee expenditure and board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates, and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognize the non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The primary responsibility for the prevention and detection of irregularities and fraud results with the Trustees.

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

**Use of our report**

This report is made solely to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's directors, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's directors 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, its members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.



19<sup>th</sup> June 2025

**Keith Macpherson (Senior Statutory Auditor)**

**For and on behalf of Henderson Loggie LLP, Statutory Auditor**

**Chartered Accountants**

Henderson Loggie LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Stamp Office, Level 5  
10-14 Waterloo Place  
Edinburgh  
EH1 3EG



**Parent Charity statement of financial activities (incorporating income and expenditure account)  
for the year ended 31 December 2024**

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
<b>Income</b>					
Donations and legacies	2	20,287	1,655	21,942	19,061
Income from charitable activities	3	841	-	841	667
Income from other trading activities	4	79	-	79	78
Income from investments	18	563	-	563	589
Other income	5	209	-	209	541
<b>Total income</b>		<b>21,978</b>	<b>1,655</b>	<b>23,634</b>	<b>20,936</b>
<b>Expenditure</b>					
Expenditure on raising funds	6b	(2,328)	-	(2,328)	(1,945)
Expenditure on charitable activities					
<i>Inspectorate</i>	7	(8,221)	(16)	(8,237)	(8,319)
<i>Animal rescue and re-homing centres</i>	8	(9,210)	(1,704)	(10,914)	(10,523)
<i>Education and junior division</i>	9	(197)	-	(197)	(421)
<i>Press and publications</i>	10	(822)	-	(822)	(650)
<i>Campaigns</i>		(249)	-	(249)	(684)
<b>Total expenditure</b>		<b>(21,027)</b>	<b>(1,720)</b>	<b>(22,747)</b>	<b>(22,542)</b>
Net income / (expenditure) before investments		952	(65)	887	(1,606)
Gain on disposal of investments		185	-	185	161
Unrealised investment gains	18	1,180	-	1,180	867
Impairment losses	16	-	-	-	(1,702)
<b>Net income / (expenditure)</b>		<b>2,316</b>	<b>(65)</b>	<b>2,251</b>	<b>(2,280)</b>
Transfers between funds	22/23	500	(500)	-	-
<b>Net movement in funds</b>		<b>2,816</b>	<b>(565)</b>	<b>2,251</b>	<b>(2,280)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		36,524	1,599	38,123	40,404
<b>Total funds carried forward</b>	24	<b>39,340</b>	<b>1,034</b>	<b>40,374</b>	<b>38,123</b>

All operations are continuing.

Statement of Financial Activities includes all gains and losses in the year.

**Consolidated statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 December 2024**

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
<b>Income</b>					
Donations and legacies	2	20,287	1,655	21,942	19,061
Income from charitable activities	3	841	-	841	667
Income from other trading activities	4	119	-	119	158
Income from investments	18	488	-	488	533
Other income	5	209	-	209	541
<b>Total income</b>		<b>21,943</b>	<b>1,655</b>	<b>23,598</b>	<b>20,960</b>
<b>Expenditure</b>					
Expenditure on raising funds	6a	(2,346)	-	(2,346)	(1,949)
Expenditure on charitable activities					
Inspectorate	7	(8,221)	(16)	(8,237)	(8,319)
Animal rescue and re-homing centres	8	(9,210)	(1,704)	(10,914)	(10,523)
Education and junior division	9	(197)	-	(197)	(421)
Press and publications	10	(822)	-	(822)	(650)
Campaigns		(249)	-	(249)	(684)
<b>Total expenditure</b>		<b>(21,044)</b>	<b>(1,720)</b>	<b>(22,764)</b>	<b>(22,546)</b>
Net income / (expenditure) before investments		899	(65)	834	(1,586)
Gain on disposal of investments		185	-	185	161
Unrealised investment gains	18	1,180	-	1,180	867
Impairment losses	16	-	-	-	(1,702)
<b>Net income / (expenditure)</b>		<b>2,264</b>	<b>(65)</b>	<b>2,199</b>	<b>(2,260)</b>
Transfers between funds	22/23	500	(500)	-	-
<b>Net movement in funds</b>		<b>2,764</b>	<b>(565)</b>	<b>2,199</b>	<b>(2,260)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		36,601	1,599	38,200	40,460
<b>Total funds carried forward</b>	24	<b>39,365</b>	<b>1,034</b>	<b>40,399</b>	<b>38,200</b>

All operations are continuing.

Statement of Financial Activities includes all gains and losses in the year.

**Consolidated balance sheet and Charity balance sheet**  
*at 31 December 2024*

	<i>Notes</i>	<b>2024 Group £'000</b>	<b>2024 Charity £'000</b>	<b>2023 Group £'000</b>	<b>2023 Charity £'000</b>
<b>Fixed assets</b>					
Tangible assets	16	12,228	12,228	13,086	13,086
Intangible assets	17	10	10	12	12
Investments	18	18,402	18,402	17,697	17,697
Total Fixed Assets		<u>30,640</u>	<u>30,640</u>	<u>30,795</u>	<u>30,795</u>
<b>Current assets</b>					
Stocks		-	-	14	-
Debtors	19	6,943	7,055	4,423	4,480
Cash at bank and in hand		3,777	3,639	4,187	4,064
Total Current Assets		<u>10,720</u>	<u>10,694</u>	<u>8,624</u>	<u>8,544</u>
<b>Current liabilities</b>					
Creditors: falling due within one year	20	(961)	(960)	(1,219)	(1,216)
<b>Net current assets</b>		<u>9,759</u>	<u>9,734</u>	<u>7,405</u>	<u>7,328</u>
<b>Total assets less current liabilities</b>		<u>40,399</u>	<u>40,374</u>	<u>38,200</u>	<u>38,123</u>
<b>Net assets</b>	24	<u>40,399</u>	<u>40,374</u>	<u>38,200</u>	<u>38,123</u>
<b>The funds of the charity:</b>					
Restricted income funds	23	1,034	1,034	1,599	1,599
Unrestricted income funds		39,365	39,340	36,601	36,524
Total charity funds	24	<u>40,399</u>	<u>40,374</u>	<u>38,200</u>	<u>38,123</u>

These financial statements were approved and authorised for issue by the Board of Directors on 4 June 2025 and were signed on its behalf by:

  
**F MacLeod**  
Chair

**Consolidated and Charity statement of cash flows**  
*for the year ended 31 December 2024*

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
<b>Cash flows from operating activities:</b>				
Net cash provided by operating activities	(1,835)	(1,849)	(3,889)	(3,962)
<b>Cash flows from investing activities</b>				
Dividends and interest from investments	563	563	533	589
Proceeds from the sale of property, plant and equipment	405	405	1,329	1,329
Purchase of property, plant and equipment and intangible assets	(204)	(204)	(40)	(40)
Proceeds from sale of investments	4,032	4,032	7,922	7,922
Purchase of investments	(3,373)	(3,373)	(7,805)	(7,805)
<b>Net cash provided by investing activities</b>	<b>1,423</b>	<b>1,423</b>	<b>1,939</b>	<b>1,995</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(410)</b>	<b>(425)</b>	<b>(1,950)</b>	<b>(1,967)</b>
Cash and cash equivalents at the beginning of the year	4,187	4,064	6,137	6,031
Cash and cash equivalents at the end of the year	3,777	3,639	4,187	4,064

**Notes to the statement of cash flows**

**a Reconciliation of net (expenditure) / income to net cash inflow from operating activities**

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Net income / (expenditure) for the year	2,199	2,251	(2,260)	(2,280)
<b>Adjustments for:</b>				
Depreciation and amortisation charges	867	867	940	940
Losses on investments	(1,365)	(1,365)	(1,028)	(1,028)
Dividends and interest from investments	(563)	(563)	(533)	(589)
Impairment losses	-	-	1,702	1,702
Losses on the sale of fixed assets	(209)	(209)	(541)	(541)
(Increase) / decrease in stocks	14	-	131	130
Decrease / (increase) in debtors	(2,519)	(2,575)	(1,979)	(2,011)
Increase / (decrease) in creditors	(259)	(256)	(321)	(285)
<b>Net cash provided by operating activities</b>	<b>(1,835)</b>	<b>(1,849)</b>	<b>(3,889)</b>	<b>(3,962)</b>

**b Analysis of cash and cash equivalents**

	2024 £'000	Cash flow £'000	2023 £'000
Cash and cash equivalents - Group	3,777	(412)	4,187
Cash and cash equivalents - Charity	3,639	(426)	4,064

## Notes to the financial statements

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group and charity's financial statements.

#### ***Basis of preparation***

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards and under the historical cost convention. The Charity is a public benefit entity and a private company limited by guarantee, incorporated in Scotland. The registered office is noted on page 1. The financial statements are compliant with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006, the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities", and in accordance with Financial Reporting Standard 102 (FRS102).

The financial statements are prepared in Sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest pound, unless otherwise stated.

The Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### ***Basis of consolidation***

The consolidated financial statements include the financial statements of the Society, and its subsidiary undertaking made up to 31 December 2024. The activities of the subsidiary company have been consolidated on a line-by-line basis.

#### ***Going Concern***

The Society's activities, together with the factors likely to affect its future development, performance and position are set out in the Group Directors' annual report on pages 2 to 19. The financial position of the Society is described on pages 9 to 10. The Society has strong financial resources and consequently, the Directors believe that the Society is well placed to manage its operating risks successfully despite the current uncertain economic outlook as a result of cost-of-living crisis. These risks are set out on pages 14 to 16 alongside the plans to mitigate and manage these risks. The Directors have a reasonable expectation that the Society has adequate resources to continue in operational existence for at least 12 months from the date of the approval of the financial statements. There were no material uncertainties as required per section 3.39 of the SORP, thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### ***Critical accounting judgements and estimation uncertainty***

In preparing the financial statements, the Trustees are required to make judgements, estimates and assumptions, which may affect reported income, expenses, assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors considered relevant. Actual results may differ from such estimates. Judgements made in preparing these financial statements comprise:

- The applicability of the estimated useful lives of fixed assets used to calculate the period over which depreciation is applied.
- The review of fixed assets for impairment or obsolescence.
- The assessment of leases to determine whether the risks and rewards of ownership remain with the lessor or are transferred to the Charity.

#### ***Income***

Income is recognised when the Society has entitlement to the funds, when any performance conditions have been met, when it is probable that the income will be received and the amount can be measured reliably.

The majority of the Society's subscription income is received from members who donate by monthly direct debit or standing order. In all cases the income is brought into account when it is received.

## Notes (continued)

### 1 Accounting policies (continued)

#### *Donations and legacies*

Income under deeds of covenant and donations under the Gift Aid scheme are shown inclusive of the tax recoverable by the Society and are brought into account when receipt is probable and the amount receivable can be measured reliably.

For legacies, evidence of entitlement and probability of receipt is taken as the earlier of the date on which either:

- the Society is aware that confirmation or probate has been granted, the estate has been finalised and notification has been made by the executor to the Society that a distribution will be made; or
- a distribution is received from the estate.

Recognition of a legacy, in whole or in part, is only when the amount can be measured reliably. Where legacies have been notified to the charity, or the charity is aware of the granting of confirmation or probate, but the amount of the legacy cannot be measured reliably, the criteria for income recognition have not been met in full and then the legacy is treated as a contingent asset and disclosed if material.

#### *Government grant income*

Donations and government grants are brought into account when receipt is probable and the amount receivable can be measured reliably. Donations under the Gift Aid scheme are shown inclusive of the tax recoverable by the Society.

#### *Donated goods income*

Where goods are donated to the charity these are included in the Statement of Financial Activities at their market value.

The majority of the Society's subscription income is received from members who donate by monthly direct debit or standing order. In all cases the income is brought into account when it is received.

#### *Other trading activities*

Income from other trading activities is made up of rental income and a management charge and is recognised in the period in which it is generated.

#### *Income from investments*

Interest and dividends are accounted for when receivable and the amount can be measured reliably. Gift Aid payable from the subsidiary company is accounted for when paid.

#### *Income from charitable activities*

Income generated from the Society's animal rescue and re-homing centres includes re-homing fees, boarding income and voluntary donations and all of the related income is brought into account when it is received.

### **Expenditure**

All expenditure is accounted for on an accruals basis when a liability is incurred. Termination payments are accounted for in the period incurred. Where directly attributable, resources expended are allocated to the relevant functional category. All costs of supporting charitable expenditure including governance costs are allocated to the relevant heading based on their proportion of direct costs for each activity.

#### *Expenditure on raising funds*

The costs of raising funds include expenditure related to the fundraising activities of the Society. This includes staff costs, organised events, mailings and insert campaigns.

#### *Expenditure on charitable activities*

The costs of charitable activities include all expenditure associated with achieving the objectives of the Society.

## Notes (continued)

### 1 Accounting policies (continued)

#### **Donated Services**

In accordance with the Charities SORP (FRS 102), the general volunteer time of the volunteers is not recognised.

#### **Fixed assets**

Certain properties are shown at cost less depreciation at the following rates:

All animal welfare centres are depreciated on a straight-line basis at 3.33% per annum. Property purchased before 2015 is depreciated on a reducing balance basis. Land is not depreciated.

All other heritable property is stated at cost and no depreciation is charged as, in the opinion of the Directors, this property has high residual value or long economic life that makes a depreciation charge immaterial. The management undertake an annual impairment review and any permanent impairment would be reported to the Directors and written off in the year the impairment is identified.

Vehicles, furniture and equipment are stated at cost less depreciation at the following rates, calculated to write down to estimated residual value over their useful lives on a straight-line basis.

Motor vehicles	25%
Equipment	20% - 33%
Furniture and fittings	10%

Professional and development fees incurred in regard to land and buildings are capitalised and depreciated over the life of the related asset.

Assets under the course of construction are shown separately and are not depreciated until the asset is brought into use.

#### **Intangible assets**

Intangible assets are stated at cost less amortisation at 10%, calculated to write down to estimated residual value over their useful lives on a straight-line basis.

#### **Investments**

Quoted investments are stated at market value. Unquoted investments are stated at the lower of cost and net realisable value. The realised and unrealised gains or losses are applied to other charitable funds.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete stock. Donated stock is valued at market value and assessed for impairment at the reporting date.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Notes (continued)

### 1 Accounting policies (continued)

#### **Financial instruments**

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the Directors in furtherance of the objects of the Scottish Society for the Prevention of Cruelty to Animals. If part of the unrestricted fund is earmarked at the discretion of the Directors for a particular project, it is designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Directors' discretion to apply the fund.

Transfers are made from the unrestricted general fund to the designated fund to designate reserves to the following year. These are explained further in note 22.

Restricted funds are funds subject to specific trusts, which have been declared by the donor or with their authority (e.g. by the restrictive wording of an appeal).

#### **Post-retirement benefits**

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Society in an independently administered fund. The amount charged to the statement of financial activities represents the contributions payable to the scheme in respect of the accounting year.

#### **Operating leases**

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the life of the lease.

#### **Taxation**

The Society is recognised by the HMRC as a charity for the purposes of the Corporation Tax Act 2010 part II and is exempt from income and corporation tax on its charitable activities. The trading subsidiary company has no such exemptions.

### 2 Donations and Legacies - Group and Charity

	<b>Unrestricted</b>	Unrestricted	<b>Restricted</b>	Restricted
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£'000</b>	£'000	<b>£'000</b>	£'000
Legacies	<b>13,003</b>	10,459	<b>640</b>	1,059
Ordinary subscriptions	<b>5,027</b>	4,572	-	-
Ordinary donations	<b>1,561</b>	1,530	<b>1,015</b>	945
Junior division donations	-	2	-	-
Special efforts	<b>42</b>	38	-	-
Supporters' groups	<b>16</b>	12	-	-
Appeals and events	<b>596</b>	419	-	-
Collecting boxes	<b>42</b>	25	-	-
	<b>20,287</b>	17,057	<b>1,655</b>	2,004

Appeals and events includes donated food income of £16,105 (2023: £17,860). Basis of valuation is market value.



## Notes (continued)

### 3 Income from Charitable Activities - Group and Charity

	2024 £'000	2023 £'000
Animals reclaimed and homed	717	549
Neutering scheme	22	16
Stray dog fees	89	53
Boarding fees	6	2
Inspectorate income	7	47
	<u>841</u>	<u>667</u>

All income from charitable activities is unrestricted.

### 4 Income from other trading activities

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Rental income	35	38	35	38
Income from subsidiary undertaking	84	120	44	40
	<u>119</u>	<u>158</u>	<u>79</u>	<u>78</u>

All income from other trading activities is unrestricted

### 5 Other Income - Group and Charity

	2024 £'000	2023 £'000
Gain on disposal of fixed assets	209	541
	<u>209</u>	<u>541</u>

All other income is unrestricted

### 6a Expenditure on Raising Funds – Group

	Unrestricted 2024 £'000	Unrestricted 2023 £'000	Restricted 2024 £'000	Restricted 2023 £'000
Emoluments and pensions (note 13)	880	691	-	-
Stationery and printing	2	7	-	-
Postage	34	32	-	-
Advertising	-	1	-	-
Other appeals and events	1,036	846	-	-
Door to door recruitment	-	3	-	-
Other costs	267	206	-	3
Irrecoverable VAT	26	98	-	-
Costs of activities for generating funds	26	18	-	-
Investment management costs	74	44	-	-
	<u>2,346</u>	<u>1,946</u>	<u>-</u>	<u>3</u>

## Notes (continued)

### 6b Expenditure on Raising Funds - Charity

	Unrestricted 2024 £'000	Unrestricted 2023 £'000	Restricted 2024 £'000	Restricted 2023 £'000
Emoluments and pensions (note 13)	880	691	-	-
Stationery and printing	2	7	-	-
Postage	34	32	-	-
Advertising	-	1	-	-
Other appeals and events	1,036	846	-	-
Door to door recruitment	-	3	-	-
Other costs	267	206	-	3
Irrecoverable VAT	26	98	-	-
Costs of activities for generating funds	8	14	-	-
Investment management costs	74	44	-	-
	<u>2,328</u>	<u>1,942</u>	<u>-</u>	<u>-</u>

### 7 Inspectorate expenditure – Group and Charity

	Unrestricted 2024 £'000	Unrestricted 2023 £'000	Restricted 2024 £'000	Restricted 2023 £'000
Emoluments and pensions (note 13)	4,877	5,079	-	-
Vehicle running costs	982	903	-	-
Telephone	48	60	-	-
Veterinary fees	231	173	-	-
Depreciation	36	41	-	-
Non-vehicle insurance	46	54	-	-
Council tax and water	15	23	-	-
Repairs and maintenance	7	8	-	-
Irrecoverable VAT	509	264	-	-
Support costs (note 11)	1,276	1,107	-	-
Other costs	194	522	16	85
	<u>8,221</u>	<u>8,234</u>	<u>16</u>	<u>85</u>

### 8 Animal Rescue and Re-homing Centre expenditure – Group and Charity

	Unrestricted 2024 £'000	Unrestricted 2023 £'000	Restricted 2024 £'000	Restricted 2023 £'000
Emoluments and pensions (note 13)	4,505	4,021	1,168	1,333
Vehicle running costs	88	72	20	42
Security costs	-	3	-	-
Heat and light	403	188	75	27
Veterinary fees	527	676	86	122
Animal foods	116	121	138	165
Depreciation	784	846	-	-
Non-vehicle insurance	58	59	-	-
Council tax and water	90	125	-	-
Repairs and maintenance	324	354	189	223
Irrecoverable VAT	23	61	-	-
Support costs (note 11)	1,691	1,401	-	-
Other costs	600	402	28	282
	<u>9,210</u>	<u>8,329</u>	<u>1,704</u>	<u>2,194</u>

Animal foods includes donated food usage of £15,174 (2023: £36,392). Basis of valuation is market value.

**Notes** (continued)

**9 Education and junior division – Group and Charity**

	<b>Unrestricted</b>	Unrestricted	<b>Restricted</b>	Restricted
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£'000</b>	£'000	<b>£'000</b>	£'000
Emoluments and pensions (note 13)	118	237	-	55
Vehicle running costs	33	30	-	-
Advertising	-	2	-	-
Professional fees	2	-	-	-
Equipment	3	8	-	-
Depreciation	3	10	-	-
Irrecoverable VAT	-	4	-	-
Support costs (note 11)	31	56	-	-
Other costs	7	5	-	14
	<u>197</u>	<u>352</u>	<u>-</u>	<u>69</u>

**10 Press and publications – Group and Charity**

	<b>Unrestricted</b>	Unrestricted	<b>Restricted</b>	Restricted
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£'000</b>	£'000	<b>£'000</b>	£'000
Emoluments and pensions (note 13)	431	360	-	-
Publications and printing	-	1	-	-
Advertising	104	19	-	-
Professional fees	90	84	-	-
Subscriptions and publications	40	59	-	-
Irrecoverable VAT	2	24	-	-
Support costs (note 11)	127	87	-	-
Other costs	27	16	-	-
	<u>822</u>	<u>650</u>	<u>-</u>	<u>-</u>

**11a Support costs - Group and Charity**

	<b>Unrestricted</b>	Unrestricted	<b>Restricted</b>	Restricted
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£'000</b>	£'000	<b>£'000</b>	£'000
Emoluments and pensions (note 13)	2,154	1,850	-	-
Travel costs	24	25	-	-
Non-vehicle insurance	9	7	-	-
Repairs and maintenance	54	28	-	-
Professional fees	347	25	-	-
Irrecoverable VAT	36	122	-	-
Equipment	151	182	-	-
Training and conferences	84	84	-	-
Rent	2	2	-	-
Telephone, fax and internet	39	41	-	-
Heat and light	35	10	-	-
Recruitment	29	76	-	-
Vehicle running costs	-	110	-	-
Governance costs (note 12)	19	24	-	-
Other costs	181	160	-	-
	<u>3,164</u>	<u>2,746</u>	<u>-</u>	<u>-</u>

## Notes (continued)

### 11a Support costs – Group (continued)

<i>Support costs have been allocated as follows;</i>	<b>Unrestricted</b> <b>2024</b> <b>£'000</b>	Unrestricted 2023 £'000	<b>Restricted</b> <b>2024</b> <b>£'000</b>	Restricted 2023 £'000
Inspectorate expenditure (note 7)	<b>1,276</b>	1,109	-	-
Animal Rescue and Re-homing Centres (note 8)	<b>1,691</b>	1,403	-	-
Education and Junior division (note 9)	<b>31</b>	56	-	-
Press and publications (note 10)	<b>127</b>	87	-	-
Campaigns	<b>39</b>	91	-	-
Charitable activities	<b>3,164</b>	2,746	-	-

Included in support costs are £94k of termination payments (2023: £68k). All payments were made in full in the year.

### 11b Support costs - Charity

	<b>Unrestricted</b> <b>2024</b> <b>£'000</b>	Unrestricted 2023 £'000	<b>Restricted</b> <b>2024</b> <b>£'000</b>	Restricted 2023 £'000
Emoluments and pensions (note 13)	<b>2,154</b>	1,850	-	-
Travel costs	<b>24</b>	25	-	-
Non-vehicle insurance	<b>9</b>	7	-	-
Repairs and maintenance	<b>54</b>	28	-	-
Professional fees	<b>347</b>	24	-	-
Irrecoverable VAT	<b>36</b>	122	-	-
Equipment	<b>151</b>	182	-	-
Training and conferences	<b>84</b>	84	-	-
Rent	<b>2</b>	1	-	-
Telephone, fax and internet	<b>39</b>	41	-	-
Heat and light	<b>35</b>	10	-	-
Recruitment	<b>29</b>	76	-	-
Vehicle running costs	-	110	-	-
Governance costs (note 12)	<b>16</b>	21	-	-
Other costs	<b>184</b>	161	-	-
	<b>3,164</b>	2,742	-	-

<i>Support costs have been allocated as follows;</i>	<b>Unrestricted</b> <b>2024</b> <b>£'000</b>	Unrestricted 2023 £'000	<b>Restricted</b> <b>2024</b> <b>£'000</b>	Restricted 2023 £'000
Inspectorate expenditure (note 7)	<b>1,276</b>	1,107	-	-
Animal Rescue and Re-homing Centres (note 8)	<b>1,691</b>	1,401	-	-
Education and Junior division (note 9)	<b>31</b>	56	-	-
Press and publications (note 10)	<b>127</b>	87	-	-
Campaigns	<b>39</b>	91	-	-
Charitable activities	<b>3,164</b>	2,742	-	-

Included in support costs are £94k of termination payments (2023: £68k). All payments were made in full in the year.

## Notes (continued)

### 12 Governance costs

	<b>Group 2024 £'000</b>	<b>Group 2023 £'000</b>	<b>Charity 2024 £'000</b>	<b>Charity 2023 £'000</b>
Audit Fees	18	18	15	15
Costs of AGM and Board meetings	1	6	1	6
	<u>19</u>	<u>24</u>	<u>16</u>	<u>21</u>
	<u><u>19</u></u>	<u><u>24</u></u>	<u><u>16</u></u>	<u><u>21</u></u>

### 13 Employee costs

*The average number of employees for the year was as follows;*

	<b>2024 No.</b>	<b>2023 No.</b>
Fundraising	21	16
Charitable activities	392	399
Support	39	38
	<u>452</u>	<u>453</u>
	<u><u>452</u></u>	<u><u>453</u></u>

*The aggregate payroll costs of these persons were as follows:*

	<b>2024 £'000</b>	<b>2023 £'000</b>
Wages and salaries	12,641	12,184
Apprenticeship levy	48	46
Social security costs	1,179	1,115
Pension costs	470	506
	<u>14,338</u>	<u>13,851</u>
	<u><u>14,338</u></u>	<u><u>13,851</u></u>

*And have been allocated as follows:*

Inspectorate expenditure (note 7)	4,877	5,079
Animal Rescue and Re-homing Centres (note 8)	5,673	5,354
Support costs (note 11)	2,154	1,850
Education and Junior division (note 9)	118	292
Press and publications (note 10)	431	360
Campaigns	204	225
	<u>13,458</u>	<u>13,159</u>
Charitable activities	880	691
Expenditure on raising funds (note 6)		
	<u>14,338</u>	<u>13,851</u>
	<u><u>14,338</u></u>	<u><u>13,851</u></u>

In 2024 key management personnel of the Society comprise the Chief Executive, the Chief Superintendent, the Director of Finance and Corporate Services, the Director of People, Culture & Transformation, the Director of Operations, the Director of Development, Brand and Engagement, and the Director of Innovation and Strategic Relations. In 2023 key management personnel of the Society comprise the Chief Executive, the Chief Superintendent, the Director of Finance and Corporate Services, the Director of People and Culture, the Director of Operations, the Director of Development, Brand and Engagement, and the Head of Innovation and Strategic Relations. Total amount of employee benefits (including pension contributions) received by its key management personnel for their services to the charity was £809,656 (2023: £827,910). Included in this figure were employer's national insurance contributions of £82,991 (2023: £84,377). This is in line with the Society's remuneration policy as set out in the Group Directors' report on pages 8 to 9.

## Notes (continued)

### 13 Employee costs (continued)

The number of employees whose emoluments for the year fall above £60,000 are as follows:

	2024	2023
£60,000 - £69,999	3	4
£70,000 - £79,999	3	3
£80,000 - £89,999	2	-
£90,000 - £99,999	-	1
£100,000 - £109,999	2	2
£110,000 - £119,999	1	-
£120,000 - £129,999	-	-
£130,000 - £139,999	-	-
£140,000 - £149,999	1	1

Pension contributions of £74,213 (2023: £88,645) were made by the Society on these employees' behalf.

No pension contributions to the defined benefit pension scheme were made on behalf of these employees after 31 August 2007, when the scheme closed to further accrual of benefits. Pension contributions to a defined contribution pension scheme were made on behalf of these employees at rates of 1% to 25%. At 31<sup>st</sup> December 2024 381 employees were members of the defined contribution scheme including those auto-enrolled in 2024. £36,975 (2023: £40,825) of outstanding employer contributions were included in creditors at the year end.

#### Directors

During 2024, No Directors were reimbursed for travel and food expenses (2023: £455). No Directors received remuneration or pension contributions during 2024. Indemnity insurance was purchased for Directors and staff at a cost of £5,432 (2023: £5,097).

### 14 Net income / (expenditure)

<i>Net income/(expenditure) is stated after charging;</i>		2024	2023
		£'000	£'000
Auditors' remuneration	- Charity	15	15
	- Group	18	18
To entities related to the Auditors (taxation compliance)	- Charity	1	1
	- Group	2	2
Depreciation			
- Land and Buildings		607	750
- Motor Vehicles		2	5
- Equipment		141	162
- Fixtures and Fittings		115	22
Gain / (Loss) on disposal of investments		185	161
Gain / (Loss) on disposal of fixed assets		209	541

### 15 Parent charity results

	2024	2023
	£'000	£'000
Gross income of the parent charity	22,582	20,936
Results of the parent charity	1,200	(2,280)

Included within the above results are £1,180k (2023: £867k gains) of unrealised investment gains due to movements in share values on the FTSE 100 index in the year.

## Notes (continued)

### 16 Tangible fixed assets – Group and Charity

	Depreciated land and buildings	Non- depreciated land and buildings	Assets under construction	Motor Vehicles	Equipment	Fixtures and fittings	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost</b>							
At 1 January 2024	24,560	1,154	9	91	1,445	1,801	29,060
Additions	160	-	-	-	44	-	204
Disposals	(310)	(140)	(4)	(38)	(173)	-	(702)
At 31 December 2024	24,410	1,014	4	53	1,316	1,764	28,561
<b>Depreciation</b>							
At 1 January 2024	13,380	-	-	90	1,232	1,272	15,974
Charge for year	607	-	-	2	141	115	865
Eliminated on disposal	(270)	-	-	(38)	(173)	(24)	(506)
At 31 December 2024	13,717	-	-	53	1,200	1,363	16,333
<b>Net book value</b>							
<b>At 31 December 2024</b>	<b>10,694</b>	<b>1,014</b>	<b>4</b>	<b>0</b>	<b>116</b>	<b>400</b>	<b>12,228</b>
At 31 December 2023	11,180	1,154	9	1	213	529	13,086

No tangible fixed assets are held for investment purposes. The Society has entered into an option agreement with Cala Homes for the future sale of its site at Middlebank Farm. Should planning permission be granted before the end of the option agreement period the Society has given security to Cala to purchase the site.

### 17 Intangible Fixed Assets – Group and Charity

	Trademarks £'000
<b>Cost</b>	
At 1 January 2024	18
Additions	-
Disposal	(1)
At 31 December 2024	17
<b>Amortisation</b>	
At 1 January 2024	6
Charge for year	2
Eliminated on disposal	(1)
At 31 December 2024	7
<b>Net book value</b>	
<b>At 31 December 2024</b>	<b>10</b>
At 31 December 2023	12

## Notes (continued)

### 18 Investments – Group and Charity

	2024 £'000	2023 £'000
<b>Quoted investments</b>		
At beginning of year	17,697	16,785
Additions	3,373	7,806
Disposals at opening or subsequent acquisition value	(3,847)	(7,761)
Unrealised investment (losses) / gains	1,180	867
Total investments	18,402	17,697
	2024 £'000	2023 £'000
<b>Historic cost of investments</b>	15,865	16,651

Movements in our investment portfolio in the year were caused by an upturn in the FTSE 100 investment market. Please note that these investment gains are non-cash in nature and are subject to movements in the FTSE 100 index in the year.

FRS 102 requires the disclosure of information in relation to certain investment risks. These risks are set out by FRS 102 as follows:

- Credit risk: this is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.
- Market risk: this comprises currency risk, interest rate risk and other price risk.
- Currency risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in foreign exchange rates.
- Interest rate risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market interest rates.
- Other price risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Charity has exposure to these risks because of the investments it makes to implement its investment strategy. The Trustees manages investment risks, including credit risk and market risk, within agreed risk limits which are set taking into account the Charity's strategic investment objectives. These investment objectives and risk limits are implemented through the investment manager agreements in place with the Charity's investment managers and monitored by the Trustees by regular reviews of the investment portfolios.

Further information on the Trustees' approach to risk management and the Charity's exposure to credit and market risks are set out below.

#### Credit Risk

The Charity invests in pooled investment vehicles and is therefore directly exposed to credit risk in relation to the instruments it holds in the pooled investment vehicles and is indirectly exposed to credit risks arising on the financial instruments held by the pooled investment vehicles.

#### Analysis of direct credit risk

Direct credit risk arising from pooled investment vehicles is mitigated by the underlying assets of the pooled arrangements being ring-fenced from the pooled manager, the regulatory environments in which the pooled manager operates and diversification of investments amongst a number of pooled arrangements. The Trustees carry out due diligence checks on the appointment of new pooled investment managers and on an ongoing basis monitor any changes to the regulatory and operating environment of the pooled manager. Pooled investment arrangements used by the Charity comprise authorised unit trusts.



## Notes (continued)

### 18 Investments – Group and Charity (continued)

Indirect credit risk arises in relation to underlying investments held in the bond pooled investment vehicles. This risk is mitigated by only investing in pooled funds which invest in at least investment grade credit rated securities.

#### Currency risk

The Charity is subject to currency risk because some of the Charity's investments are held in overseas markets, via the pooled investment vehicles.

#### Interest rate risk

The Charity is subject to interest rate risk through investments comprising bonds.

#### Other price risk

Other price risk arises principally in relation to equities held in pooled vehicles. The Charity manages this exposure to other price risk by constructing a diverse portfolio of investments across various markets.

#### Subsidiary

Included within unquoted investments is £2 consisting of 100% of the issued ordinary share capital of Braehead Enterprises Limited (SC184953), the trading subsidiary company incorporated in Scotland. The results of the subsidiary company are as follows;

	2024 £'000	2023 £'000
Net assets/(deficiency of assets)	23	75
Turnover	84	120
Result for the year	23	75

When the Society incorporated in 1999 the old voluntary association was left live with a simple constitution adopted and the titles of the properties were in the names of the Trustees. During 2007, a special company, Scottish SPCA Property Trustee Ltd was incorporated in Scotland and the new company was appointed as the sole Trustee under the constitution.

Included within investment income of the Charity is £75,095 (2023: £55,321) in respect of gift aid from Braehead Enterprises Ltd.

#### Investment Income - Group

	Unrestricted 2024 £'000	Unrestricted 2023 £'000	Restricted 2024 £'000	Restricted 2023 £'000
Dividends	439	496	-	-
Bank Interest	49	37	-	-
	488	533	-	-

#### Investment Income – Charity

	Unrestricted 2024 £'000	Unrestricted 2023 £'000	Restricted 2024 £'000	Restricted 2023 £'000
Dividends	439	496	-	-
Bank Interest	49	38	-	-
Gift Aid	75	55	-	-
	563	589	-	-

## Notes (continued)

### 19 Debtors

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Trade debtors	58	58	31	31
Amounts owed by subsidiary undertaking	-	113	-	69
Other debtors	414	413	141	139
Prepayments and accrued income	6,471	6,471	4,251	4,241
	<u>6,943</u>	<u>7,055</u>	<u>4,423</u>	<u>4,480</u>

### 20 Creditors

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Trade creditors	238	238	469	469
Taxation and social security	284	284	286	286
Accruals	363	362	381	378
Other creditors	76	76	83	83
	<u>961</u>	<u>960</u>	<u>1,219</u>	<u>1,216</u>

### 21 Financial Instruments

	2024 Group £'000	2024 Charity £'000	2023 Group £'000	2023 Charity £'000
Financial assets measured at fair value through the statement of financial activities	18,402	18,402	17,697	17,697

Financial assets measured at fair value through the statement of financial activities are listed investments.

### 22 Restricted funds

The income funds of the Society include restricted funds comprising the following balances of donations and legacies, which have been donated or bequeathed for specific purposes, which are described by the name and geography of the fund name.

Transfer of the Dunbartonshire ARRC Dog Fund of £500,000 to unrestricted funds follows a review of historical documentation by management. A conclusion was reached that the initial preference of the donor was not in fact conditional, and the restriction was no longer required.

Transfer of £80k of Pet Aid funding transferred to Pet Aid Vet as agreed by donor.

**Notes** (continued)

**22 Restricted funds - continued**

**2024 – Group and Charity**

	Balance 2023 £'000	Incoming resources £'000	Resources Expended £'000	Transfers £'000	Gains/ (losses) £'000	Balance 2024 £'000
Inspectorate	28	3	(16)	-	-	15
Aberdeen ARRC	66	2	(15)	-	-	53
Inverness ARRC	16	7	(7)	-	-	16
Fishcross ARRC	406	830	(851)	-	-	385
Caithness ARRC	-	1	(1)	-	-	-
Lanarkshire ARRC	3	55	(55)	-	-	3
Glasgow Dog and Cat Home	-	524	(524)	-	-	-
Education – Animal Behaviour	99	-	-	-	-	99
Dundee ARRC	10	34	(29)	-	-	15
Dunbartonshire ARRC Dog Fund	500	-	-	(500)	-	-
Edinburgh & Lothians ARRC	9	37	(37)	-	-	9
Dunbartonshire ARRC	-	10	(10)	-	-	-
All ARRCs	25	-	(25)	-	-	-
In house veterinary service	21	5	(22)	-	-	3
Pet Aid	91	7	(6)	(80)	-	13
Pet Aid Vet	-	80	(62)	80	-	98
Puppy Appeal	-	60	(60)	-	-	-
Argyll	325	-	-	-	-	325
	<u>1,599</u>	<u>1,655</u>	<u>(1,720)</u>	<u>(500)</u>	<u>-</u>	<u>1,034</u>

**2023 – Group and Charity**

	Balance 2022 £'000	Incoming resources £'000	Resources Expended £'000	Transfers £'000	Gains/ (losses) £'000	Balance 2023 £'000
Inspectorate	12	101	(85)	-	-	28
Aberdeen ARRC	115	11	(60)	-	-	66
Inverness ARRC	16	-	-	-	-	16
Fishcross ARRC	9	654	(257)	-	-	406
Caithness ARRC	3	-	(3)	-	-	-
Lanarkshire ARRC	208	27	(232)	-	-	3
Glasgow Dog and Cat Home	290	1,021	(1,311)	-	-	-
Education	12	-	(12)	-	-	-
Education – Animal Guardians	15	2	(17)	-	-	-
Education – Animal Behaviour	89	50	(40)	-	-	99
Dundee ARRC	91	-	(81)	-	-	10
Dunbartonshire ARRC Dog Fund	518	-	(18)	-	-	500
Edinburgh & Lothians ARRC	26	-	(17)	-	-	9
Dunbartonshire ARRC	26	-	(26)	-	-	-
Volunteer / Fundraising	2	-	(2)	-	-	-
Temporary Refuge facilities	3	-	(3)	-	-	-
All ARRCs	175	25	(175)	-	-	25
In house veterinary service	1	20	-	-	-	21
Ayr ARRC	10	-	(10)	-	-	-
Pet Aid	-	91	-	-	-	91
Fostering	-	2	(2)	-	-	-
Argyll	325	-	-	-	-	325
	<u>1,946</u>	<u>2,004</u>	<u>(2,351)</u>	<u>-</u>	<u>-</u>	<u>1,599</u>

Funds relate to legacies, trust income and donations received during the year restricted to those centres. Where restricted funds have been expended as part of the purchase of capital equipment detailed at note 16 these funds have been transferred to unrestricted reserves.

## Notes (continued)

### 23 Analysis of net assets between funds

#### 2024 Group

	Fixed assets £'000	Investments £'000	Net current assets £'000	Total £'000
Restricted funds	-	-	1,034	<b>1,034</b>
Unrestricted funds	12,238	18,402	8,724	<b>39,365</b>
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>12,238</b>	<b>18,402</b>	<b>9,758</b>	<b>40,399</b>
	<hr/>	<hr/>	<hr/>	<hr/>

#### Charity

	Fixed assets £'000	Investments £'000	Net current assets £'000	Total £'000
Restricted funds	-	-	1,034	<b>1,034</b>
Unrestricted funds	12,238	18,402	8,700	<b>39,340</b>
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>12,238</b>	<b>18,402</b>	<b>9,734</b>	<b>40,374</b>
	<hr/>	<hr/>	<hr/>	<hr/>

### 23 Analysis of net assets between funds (continued)

#### 2023 Group

	Fixed assets £'000	Investments £'000	Net current assets £'000	Total £'000
Restricted funds	-	-	1,599	<b>1,599</b>
Unrestricted funds	13,098	17,697	5,806	<b>36,601</b>
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>13,098</b>	<b>17,697</b>	<b>7,405</b>	<b>38,200</b>
	<hr/>	<hr/>	<hr/>	<hr/>

#### Charity

	Fixed assets £'000	Investments £'000	Net current assets £'000	Total £'000
Restricted funds	-	-	1,599	<b>1,599</b>
Unrestricted funds	13,098	17,697	5,729	<b>36,524</b>
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>13,098</b>	<b>17,697</b>	<b>7,328</b>	<b>38,123</b>
	<hr/>	<hr/>	<hr/>	<hr/>

## Notes (continued)

### 24 Operating leases

#### *Operating lease commitments (Group and Charity)*

<i>Total future minimum lease payments under non-cancellable operating leases are as follows:</i>	<b>2024</b>	2023
	<b>£'000</b>	£'000
Land and buildings:		
Not later than one year	<b>14</b>	14
Later than one year and not later than five years	<b>28</b>	42
	<b>42</b>	56
Other Assets:		
Not later than one year	<b>699</b>	340
Later that one year and not later than five years	<b>798</b>	432
	<b>1,496</b>	772
Lease payments recognised as an expense in the year	<b>822</b>	822

#### *Operating lease agreements where the Group is lessor*

<i>Total future minimum lease payments receivable under non-cancellable operating leases are as follows:</i>	<b>2024</b>	2023
	<b>£'000</b>	£'000
Land and buildings:		
Not later than one year	<b>4</b>	5
Later that one year and not later than five years	-	-
	<b>4</b>	5

### 25 Contingent assets

The Society is aware of 85 estates where the Society has been named as a beneficiary, but it has not been possible to measure reliably the amount due to be paid. The criteria for income recognition have not been met in these cases and these legacies have therefore not been accrued into these financial statements.

### 26 Related party transactions

During the year a management charge of £44,083 (2023: £39,770) was made by the Society to Braehead Enterprises Limited, a trading subsidiary owned by the Society. This relates to services provided for the subsidiary by the Society. At the end of the year £104,074 was due from Braehead Enterprises Limited (2023: £68,912). Included within investment income of the Charity is £75,095 (2023: £55,321) in respect of gift aid from Braehead Enterprises Ltd.

In addition, the Society paid £340 (2023: £340) for registration fees to the Royal College of Veterinary Surgeons, an entity of which M Donald is a Council member.

### 27 Ultimate Controlling Party

The Charity is constituted by its Memorandum and Articles of Association and is governed by its elected Trustees.