

CHARITY NUMBER 01110837

TAG PET RESCUE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DUDLEY GORE & Co.
50 QUEEN STREET
RAMSGATE
KENT
CT11 9EE

TAG PET RESCUE

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TAG PET RESCUE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and Administrative Details

Registered charity name TAG Pet Rescue

Charity registration number 1110837

Trustees

The Trustees who served the charity during the period were as follows:

Mr R Goodban
Ms D P Channing-Sykes
Ms S Pennington
Mrs C M Kiddell
Mrs A Davies

Registered Office

Lydden Farm
Valley Road, Lydden
Margate, Kent
CT9 4LF

Structure, Governance and Management

The organisation was set up in 1988 and registered as a charity on 11th August 2005. The charity is managed by the Trustees under the terms of the governing trust deed dated 10th August 2005.

Objects and Activities

The objects of the charity are

1. To provide and maintain an animal shelter for the care and shelter of stray, neglected and unwanted animals and the protection of animals from ill-usage, cruelty and suffering.
2. To advance the education of the public in matters relating to animal welfare in general.
3. To advance the education and training of young persons through the provision of school placements to children.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 [CONT]

4. To relieve the financial hardship of persons who are unable to afford the fees for spaying and neutering through the provision of a subsidised service.

Achievements and Performance

Our old office had become dangerous and a hazard so we decided the time had come to have a new office and this was finally completed in August 2022.

Along with all animal rescues we have been inundated with requests to take in rabbits for rehoming so we have built extra Wendy houses to accommodate as many as possible.

We were very grateful to receive legacies in excess of £150,000 during the year which helped increase expenditure on our charitable activities including additional animal food, veterinary costs and additional repair works including a new rabbit kitchen.

Financial Review

Income was received from sanctuary and charity shop donations, legacies and Government grants. The result for the year was a surplus of £131,622 which is considered satisfactory. Reserves at the year end amount to £382,633 which gives an adequate cushion, although competition from other charities will always remain a concern.

Plans for Future Periods

We are continuing to upgrade one of our aviaries and have now taken down dilapidated rabbit enclosures and built new ones and will be building more next year. We have also repaired some of our cat pens and will be replacing our tool shed which is rotten.

Fixed Assets

The movement in fixed assets is shown in the notes to the financial statements.

The company's surplus for the year, after taxation, amounted to £131,622. [2022 – Surplus £30,436]

Independent Examiner

The independent examiner, Peter R Smith, has indicated his willingness to accept re-appointment for the ensuing year and a resolution will be proposed at the Annual General Meeting.

APPROVED BY THE TRUSTEES AND
SIGNED ON THEIR BEHALF



Rex Goodban

Date: 24.01.2024

TAG PET RESCUE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF **TAG PET RESCUE**

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on the following pages.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144[2] of the Charities Act 2011 [the Charities Act] and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the Charities Act;
- * to follow the procedures laid down in the general directions given by the Charity Commission under section 145[5][b] of the Charities Act; and
- * to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINATION

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

[1] which gives me reasonable cause to believe that in any material respect the requirements:

- * to keep accounting records in accordance with Section 130 of the Charities Act;
- * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

[2] to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PR Smith

Date: 26 January 2024

PETER R SMITH
ICPA [Fellow]
50 Queen Street
Ramsgate, Kent
CT11 9EE

TAG PET RESCUE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	TOTAL 2023 £	TOTAL 2022 £
INCOMING RESOURCES				
Incoming resources from generating funds:				
Voluntary income	2 211,599		211,599	78,305
Charitable activities	3 226,544		226,544	216,147
Investment income	4 172		172	5
Grants	-		-	8,709
TOTAL INCOMING RESOURCES	438,315		438,315	303,166
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising trading:				
Costs of goods sold & other costs	5 [86,308]		[86,308]	[87,927]
Charitable activities	6/7 [217,702]		[217,702]	[180,873]
Professional fees	8 [2,683]		[2,683]	[3,930]
TOTAL RESOURCES EXPENDED	[306,693]		[306,693]	[272,730]
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR	9 131,622		131,622	30,436
TRANSFER BETWEEN FUNDS	-		-	-
RECONCILIATION OF FUNDS				
Total funds brought forward	251,011		251,011	220,575
TOTAL FUNDS CARRIED FORWARD	382,633	-	382,633	251,011

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

TAG PET RESCUE

BALANCE SHEET AT 31 MARCH 2023

	NOTE	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	11	3,597	2,327
CURRENT ASSETS			
Debtors	12	16,623	10,353
Cash at bank and in hand	15	366,008	246,295
		<hr/>	<hr/>
		382,631	256,648
CREDITORS			
Amounts falling due within one year	13	3,595	7,964
		<hr/>	<hr/>
NET CURRENT ASSETS		379,036	248,684
		<hr/>	<hr/>
NET ASSETS		382,633	251,011
		<hr/>	<hr/>
FUNDS			
Restricted income funds	16	-	-
Unrestricted income funds	17	382,633	251,011
		<hr/>	<hr/>
TOTAL FUNDS	18	382,633	251,011
		<hr/>	<hr/>

These financial statements were approved by the Trustees and authorised for issue on 24th January 2024 and are signed on their behalf by

Rex Goodban

Rex Goodban -Trustee

C Kiddell

C Kiddell - Trustee

The notes on pages 6 to 13 form part of these financial statements

TAG PET RESCUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied throughout.

a] Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note[s] to these accounts.

The accounts have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 1.

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

The adoption of FRS 102 has not resulted in the change to any fund balance to those previously stated.

b] Income

Items of income are recognised and included in the Statement of Financial Activities (SOFA) when:

- * the charity becomes entitled to the resources
- * it is more likely than not that the trustees will receive the resources; and
- * the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities or income and expenses.

Grants and donations are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods are measured at fair value (the amount for which the assets could be exchanged) unless impractical to do so. In this respect it is considered impractical to attach a value to the numerous small second hand items regularly donated for sale in the charity's shops. The income from sale of these items is recognised under income from trading activities. There were no donated services or facilities in the reporting period.

TAG PET RESCUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 [CONT.]

The charity has incurred expenditure on support costs.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

c] Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The charity made no redundancy payments during the reporting period.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts less any trade discounts.

Tangible Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation has been calculated to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Motor vehicles and equipment	- 25% straight line
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Operating lease agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

Stocks

There are no purchased stocks of goods for resale. Donated goods for resale are only considered to have a value at the point they are sold. The value prior to this is too uncertain.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 [CONT.]

2. VOLUNTARY INCOME

The company's turnover represents the value of goods and services supplied to customers during the year.

	UNRESTRICTED FUNDS 2023	£	RESTRICTED FUNDS 2023	£	TOTAL 2023	£	TOTAL 2022	£
Donations								
Sanctuary donations	51,626				51,626		76,223	
HMRC Gift Aid	4,153				4,153		2,082	
Legacies								
Legacies	155,820				155,820		-	
	211,599				211,599		78,305	

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	UNRESTRICTED FUNDS 2023	£	RESTRICTED FUNDS 2023	£	TOTAL 2023	£	TOTAL 2022	£
Shop income	216,333				216,333		209,097	
Sanctuary Open Day	9,596				9,596		6,345	
Other fundraising	615				615		705	
	226,544				226,544		216,147	

4. INVESTMENT INCOME

	UNRESTRICTED FUNDS 2023	£	RESTRICTED FUNDS 2023	£	TOTAL 2023	£	TOTAL 2022	£
Bank interest receivable	172				172		5	

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	UNRESTRICTED FUNDS 2023	£	TOTAL 2023	£	TOTAL 2022	£
Shop costs	85,150		85,150		86,691	
Sanctuary Open Day	565		565		881	
Other fundraising expenses	593		593		355	
	86,308		86,308		87,927	

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 [CONT.]

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	UNRESTRICTED FUNDS		TOTAL		TOTAL
	2023	£	2023	£	2022
Animal sanctuary costs [including depreciation as shown in note 9]	217,702		217,702		180,873

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	UNRESTRICTED FUNDS		TOTAL		TOTAL
	2023	£	2023	£	2022
Animal sanctuary costs [including depreciation as shown in Note 9]	217,702		217,702		180,873

8. OTHER COSTS

	UNRESTRICTED FUNDS		TOTAL		TOTAL
	2023	£	2023	£	2022
Independent examiner's fee	1,000		1,000		1,000
Other fees paid to independent examiner	1,620		1,620		2,330
Legal and professional fees	63		63		600

9. NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR

	2023		2022
	£		£
This is stated after charging			
Depreciation	1,504		2,643

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 [CONT.]

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	129,584	133,264
	<hr/>	<hr/>

The average number of employees during the year was 6. [2022 - 5] including trustees. All employee time involved providing either support to the governance of the charity or support services to charitable activities.

Trustee Remuneration

In the period the charity has paid trustees remuneration in accordance with contracts of employment for employment duties performed for the charity, as follows:

D Channing-Sykes	£26,854	[2022 £28,361]
C Kiddell	£24,963	[2022 £22,689]

No trustee expenses have been incurred.

There have been no related third party transactions in the reporting period.

No employee received remuneration of more than £60,000 during the year [2022 - Nil].

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 [CONT.]

11. TANGIBLE FIXED ASSETS

	Shop & Sanctuary	Aviaries	Motor Vehicles	TOTAL
COST				£
At 1 April 2022	3,987	6,948	27,235	38,170
Additions	2,774	-	-	2,774
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	6,761	6,948	27,235	40,944
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2022	2,751	5,858	27,234	35,843
Charge for the year	1,064	440	-	1,504
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	3,815	6,298	27,234	37,347
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2023	2,946	650	1	3,597
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,236	1,090	1	2,327
	<hr/>	<hr/>	<hr/>	<hr/>

12. DEBTORS

	2023 £	2022 £
Prepayments	15,988	9,702
Accrued Income	635	651
	<hr/>	<hr/>

All prepayments related to unrestricted funds in 2023 and 2022.

TAG PET RESCUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 [CONT.]

13. CREDITORS

	2023	2022
	£	£
Trade Creditors	176	705
Other Creditors	3,419	7,259
	<hr/>	<hr/>
	3,595	7,964
	<hr/>	<hr/>

All creditors relate to unrestricted funds in 2023 and 2022.

14. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2023 the charity had annual commitments under non-cancellable operating leases as set out below

	Land and buildings	
	2023	2022
	£	£
Property rental	35,155	28,170
	<hr/>	<hr/>

15. CASH AT BANK AND IN HAND

2023	2022
£	£
366,008	246,295
<hr/>	<hr/>

16. RESTRICTED INCOME FUNDS

	Balance at 1 April 2022	Incoming resources	Release of Restricted Funds	Balance at 31 March 2023
	£	£	£	£
Appeal Fund	-			-
	<hr/>	<hr/>	<hr/>	<hr/>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023[CONT.]

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2022 £	Incoming Resources £	Transfer of Funds £	Outgoing Resources £	Balance at 31 March 2023 £
General Funds	251,011	438,315	-	306,693	382,633
	<hr/>			<hr/>	<hr/>

The unrestricted funds are available to be spent for any of the purposes of the charity.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted Income Fund:			
Appeal Fund	-		-
Unrestricted Income Fund	3,597	379,036	382,633
	<hr/>	<hr/>	<hr/>
	3,597	379,036	382,633
	<hr/>	<hr/>	<hr/>

TAG PET RESCUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023[CONT.]

**THE FOLLOWING PAGES ARE FOR THE INFORMATION
OF THE TRUSTEES ONLY**

THEY DO NOT FORM PART OF THE STATUTORY ACCOUNTS

TAG PET RESCUE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOMING RESOURCES		
VOLUNTARY INCOME		
Sanctuary donations	51,626	76,223
HMRC Gift Aid	4,153	2,082
Legacies	155,820	-
	<hr/>	<hr/>
	211,599	78,305
	<hr/>	<hr/>
ACTIVITIES FOR GENERATING FUNDS		
Shop Income	216,333	209,097
Sanctuary Open Day	9,596	6,345
Other Fundraising	615	705
	<hr/>	<hr/>
	226,544	216,147
	<hr/>	<hr/>
Grants	-	8,709
INVESTMENT INCOME		
Bank Interest	172	5
	<hr/>	<hr/>
TOTAL INCOMING RESOURCES	438,315	303,166
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RESOURCES EXPENDED		
FUNDRAISING TRADING: COSTS OF GOODS		
SOLD AND OTHER COSTS		
Sanctuary Open Day expenses	565	881
Wages, Salaries, National Insurance and Pensions	51,185	59,741
Rent	33,115	26,130
Rates and Water	850	820
Other Fundraising expenses	593	355
	<hr/>	<hr/>
	86,308	87,927
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TAG PET RESCUE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
CHARITABLE ACTIVITIES		
Boarding Kennel costs	8,182	7,574
Veterinary costs	48,494	36,487
Food and Litter	18,039	9,466
Wages and Salaries	78,399	73,523
Rent	2,040	2,040
Repairs and Maintenance [Sanctuary]	17,980	7,133
Motor Vehicle expenses	7,677	4,833
Light, Heat, Rates and Telephone	9,044	10,859
Insurance	4,169	7,297
Cleaning	10,652	9,916
Depreciation	1,504	2,643
Dog Warden and Behaviourist	1,413	1,700
Other Office and General Expenses	8,210	5,306
Transaction and Bank Fees	1,899	2,096
	<hr/>	<hr/>
	217,702	180,873
	<hr/>	<hr/>
 PROFESSIONAL FEES		
Independent examiner's fee	2,620	3,330
Legal and professional fees	63	600
	<hr/>	<hr/>
	2,683	3,930
	<hr/>	<hr/>
 TOTAL RESOURCES EXPENDED	 306,693	 272,730
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 NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR	 131,622	 30,436
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TAG PET RESCUE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
FUNDRAISING TRADING: COSTS OF GOODS SOLD AND OTHER COSTS		
Fundraising trading – shop costs		
Wages, Salaries, National Insurance and Pensions	51,185	59,741
Rent	33,115	26,130
Rates and Water	850	820
	<hr/>	<hr/>
	85,150	86,691
	<hr/>	<hr/>
Sanctuary Open Day		
Costs of sales – purchases	593	355
Other fundraising expenses	565	881
	<hr/>	<hr/>
	1,158	1,236
	<hr/>	<hr/>
CHARITABLE ACTIVITIES		
Animal Sanctuary Costs		
<i>Activities undertaken directly</i>		
Food and Litter	18,039	9,466
Wages and Salaries	78,399	73,523
Rent	2,040	2,040
Light, Heat, Telephone and Rates	9,044	10,859
Repairs and Maintenance	17,980	7,133
Insurance	4,169	7,297
Motor Vehicle expenses	7,677	4,833
Veterinary costs	48,494	36,487
Boarding Kennel fees	8,182	7,574
Cleaning	10,652	9,916
Depreciation	1,504	2,643
Dog Warden and Behaviourist	1,413	1,700
Other Office and General Expenses	8,210	5,306
Transaction and Bank Fees	1,899	2,096
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	217,702	180,873
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