

CHARITY NUMBER 01110837

TAG PET RESCUE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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

At TAG, our mission is to care for and rehome as many animals as we can. We do not receive government funding, so we rely on donations, income from our shops and the tireless work of volunteers to keep the centre going; it's a true labour of love!

We aim:

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.

To advance the education of the public in matters relating to animal welfare in general.

To advance the education and training of young persons through the provision of school placements to students.

We go to prospective new owners for a visit before we rehome one of our pets. This way everyone can be confident that you, your home and your pet are a perfect match before making a decision.

All our cats, dogs and rabbits are spayed or neutered, something we feel very strongly about.

Our cats and dogs are microchipped, and the cats are vaccinated.

Our cats and dogs are treated for fleas when they arrive at the centre.

Our cats and dogs are all wormed and rabbits are inoculated against myxomatosis.

Achievements and Performance

We built a large new kitchen to store hay and purchased an industrial fridge for the rabbit's vegetables and storage containers. We updated and renovated the staff room. We have had a large concrete base laid for our proposed vet room. Total refurbishment of two rodent houses, tiled floor, roof repair and insulation.

Financial Review

Income was received from sanctuary and charity shop donations, legacies and Government grants. The result for the year was a deficit of -£41,586 which is considered satisfactory due to the necessary refurbishment costs incurred. Reserves at the year-end amount to £341,047 which gives an adequate cushion, although competition from other charities will always remain a concern.

Plans for Future Periods

Next year we propose to install a vet room and will dismantle the existing rabbit enclosures, to be replaced with new enclosures. These upgrades will require a large area of concrete to be broken up and removed.

Fixed Assets

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

The company's deficit for the year, after taxation, amounted to £41,586. [2023 – Surplus £131,622]

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

R Goodban

Rex Goodban

Date: 19.12.24

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 2024 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: 6 January 2025

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 2024

		UNRESTRICTED FUNDS 2024 £	RESTRICTED FUNDS 2024 £	TOTAL 2024 £	TOTAL 2023 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	146,350		146,350	211,599
Charitable activities	3	232,021		232,021	226,544
Investment income	4	677		677	172
Grants		-		-	-
TOTAL INCOMING RESOURCES		379,048		379,048	438,315
RESOURCES EXPENDED					
Cost of generating funds:					
Fundraising trading:					
Costs of goods sold & other costs	5	[99,588]		[99,588]	[86,308]
Charitable activities	6/7	[317,759]		[317,759]	[217,702]
Professional fees	8	[3,287]		[3,287]	[2,683]
TOTAL RESOURCES EXPENDED		[420,634]		[420,634]	[306,693]
NET INCOMING/[OUTGOING] RESOURCES FOR THE YEAR					
	9	-41,586		-41,586	131,622
TRANSFER BETWEEN FUNDS		-		-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		382,633		382,633	251,011
TOTAL FUNDS CARRIED FORWARD		341,047		341,047	382,633

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 2024

	NOTE	2024 £	2023 £
FIXED ASSETS			
Tangible Assets	11	16,063	3,597
CURRENT ASSETS			
Debtors	12	22,740	16,623
Cash at bank and in hand	15	320,819	366,008
		<hr/>	<hr/>
		343,559	382,631
CREDITORS			
Amounts falling due within one year	13	18,575	3,595
		<hr/>	<hr/>
NET CURRENT ASSETS		324,984	379,036
		<hr/>	<hr/>
NET ASSETS		341,047	382,633
		<hr/>	<hr/>
FUNDS			
Restricted income funds	16	-	-
Unrestricted income funds	17	341,047	382,633
		<hr/>	<hr/>
TOTAL FUNDS	18	341,047	382,633
		<hr/>	<hr/>

These financial statements were approved by the Trustees and authorised for issue on 19.12.24
and are signed on their behalf by

R Goodban

CM Kiddell

Rex Goodban -Trustee

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 2024

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 financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and 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 2024 [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:

Equipment	- 25% straight line
Motor vehicles	- 25% reducing balance

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

TAG PET RESCUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 [CONT.]

2. VOLUNTARY INCOME

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

	UNRESTRICTED FUNDS 2024	£	RESTRICTED FUNDS 2024	£	TOTAL 2024	£	TOTAL 2023	£
Donations								
Sanctuary donations	58,092				58,092		51,626	
HMRC Gift Aid	3,008				3,008		4,153	
Legacies								
Legacies	85,250				85,250		155,820	
	146,350				146,350		211,599	

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	UNRESTRICTED FUNDS 2024	£	RESTRICTED FUNDS 2024	£	TOTAL 2024	£	TOTAL 2023	£
Shop income	219,643				219,643		216,333	
Sanctuary Open Day	10,121				10,121		9,596	
Other fundraising	2,257				2,257		615	
	232,021				232,021		226,544	

4. INVESTMENT INCOME

	UNRESTRICTED FUNDS 2024	£	RESTRICTED FUNDS 2024	£	TOTAL 2024	£	TOTAL 2023	£
Bank interest receivable	677				677		172	

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

	UNRESTRICTED FUNDS 2024	£	TOTAL 2024	£	TOTAL 2023	£
Shop costs	97,238		97,238		85,150	
Sanctuary Open Day	2,005		2,005		565	
Other fundraising expenses	345		345		593	
	99,588		99,588		86,308	

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 [CONT.]

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	UNRESTRICTED FUNDS	TOTAL	TOTAL
	2024 £	2024 £	2023 £
Animal sanctuary costs [including depreciation as shown in note 9]	317,759	317,759	217,702
	<hr/>	<hr/>	<hr/>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	UNRESTRICTED FUNDS	TOTAL	TOTAL
	2024 £	2024 £	2023 £
Animal sanctuary costs [including depreciation as shown in Note 9]	317,759	317,759	217,702
	<hr/>	<hr/>	<hr/>

8. OTHER COSTS

	UNRESTRICTED FUNDS	TOTAL	TOTAL
	2024 £	2024 £	2023 £
Independent examiner's fee	1,000	1,000	1,000
Other fees paid to independent examiner	1,920	1,920	1,620
Legal and professional fees	367	367	63
	<hr/>	<hr/>	<hr/>

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

	2024 £	2023 £
This is stated after charging		
Depreciation	7,009	1,504
	<hr/>	<hr/>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 [CONT.]

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	148,645	129,584
	<hr/>	<hr/>

The average number of employees during the year was 7. [2023 - 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	£27,866	[2022 £26,854]
C Kiddell	£27,840	[2022 £24,963]

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 [2023 - Nil].

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 [CONT.]

11. TANGIBLE FIXED ASSETS

	Shop & Sanctuary	Aviaries	Motor Vehicles	TOTAL
COST				£
At 1 April 2023	6,761	6,948	27,235	40,944
Additions	7,190	1,290	10,995	19,475
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	13,951	8,238	38,230	60,419
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2023	3,815	6,298	27,234	37,347
Charge for the year	2,844	1,416	2,749	7,009
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	6,659	7,714	29,983	44,356
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2024	7,292	524	8,247	16,063
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	2,946	650	1	3,597
	<hr/>	<hr/>	<hr/>	<hr/>

12. DEBTORS

	2024 £	2023 £
Prepayments	22,385	15,988
Accrued Income	355	635
	<hr/>	<hr/>

All prepayments related to unrestricted funds in 2024 and 2023.

TAG PET RESCUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 [CONT.]

13. CREDITORS

	2024	2023
	£	£
Trade Creditors	12,300	176
Other Creditors	6,275	3,419
	<hr/>	<hr/>
	18,5745	3,595
	<hr/>	<hr/>

All creditors relate to unrestricted funds in 2024 and 2023.

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	
	2024	2023
	£	£
Property rental	43,825	35,155
	<hr/>	<hr/>

15. CASH AT BANK AND IN HAND

2024	2023
£	£
320,819	366,008
<hr/>	<hr/>

16. RESTRICTED INCOME FUNDS

	Balance at 1 April 2023	Incoming resources	Release of Restricted Funds	Balance at 31 March 2024
	£	£	£	£
Appeal Fund	-			-
	<hr/>	<hr/>	<hr/>	<hr/>

TAG PET RESCUE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024[CONT.]

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2023 £	Incoming Resources £	Transfer of Funds £	Outgoing Resources £	Balance at 31 March 2024 £
General Funds	382,633	379,048	-	420,634	341,047
	<hr/>	<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	16,063	324,984	341,047
	<hr/>	<hr/>	<hr/>
	16,063	324,984	341,047
	<hr/>	<hr/>	<hr/>