

Charity registration number: 1169136

# Hungary Hearts Dog Rescue

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# **Hungary Hearts Dog Rescue**

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## **Hungary Hearts Dog Rescue**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms Hilda Zilahi-Barabas Vanessa Hemstock Janos Barabas
<b>Principal Office</b>	61 Barnard Field Amesbury Wiltshire SP4 7FF
<b>Charity Registration Number</b>	1169136
<b>Independent Examiner</b>	Novus 24 Ltd 3 Marsh Court Farm Romsey Road Stockbridge Hampshire SO20 6DF

# **Hungary Hearts Dog Rescue**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

### **Objectives and activities**

#### ***Objects and aims***

Our aim is to find loving homes for abandoned and neglected dogs on death row in Hungary.

#### ***Public benefit***

For the benefit of the public to relieve the suffering of animals in need of care and attention and to maintain rescue homes or other facilities for the reception, care and treatment of such animals.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

### **Financial review**

#### ***Policy on reserves***

We do not have a policy on reserves, but we try to keep funds on our account for any emergency situations.

### **Structure, governance and management**

#### ***Nature of governing document***

Charitable Trust, Model Trust Deed

#### ***Recruitment and appointment of trustees***

Appointed by Founder and elected by trustees.

#### ***Organisational structure***

Trust

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

# **Hungary Hearts Dog Rescue**

## **Trustees' Report**

### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Funds held as custodian trustee on behalf of others**

See accounts

The annual report was approved by the trustees of the charity on 24 January 2025 and signed on its behalf by:

.....  
Ms Hilda Zilahi-Barabas  
Trustee

## **Hungary Hearts Dog Rescue**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 24 January 2025 and signed on its behalf by:

.....  
Ms Hilda Zilahi-Barabas  
Trustee

## **Hungary Hearts Dog Rescue**

### **Independent Examiner's Report to the trustees of Hungary Hearts Dog Rescue**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 13.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Hungary Hearts Dog Rescue you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Hungary Hearts Dog Rescue's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

Since Hungary Hearts Dog Rescue's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Hungary Hearts Dog Rescue as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Novus 24 Ltd

3 Marsh Court Farm  
Romsey Road  
Stockbridge  
Hampshire  
SO20 6DF

24 January 2025

## Hungary Hearts Dog Rescue

### Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies		287,718	287,718
Total income		287,718	287,718
<b>Expenditure on:</b>			
Raising funds		(299,323)	(299,323)
Total expenditure		(299,323)	(299,323)
Net expenditure		(11,605)	(11,605)
Net movement in funds		(11,605)	(11,605)
<b>Reconciliation of funds</b>			
Total funds brought forward		129,203	129,203
Total funds carried forward	9	117,598	117,598
	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		381,629	381,629
Total income		381,629	381,629
<b>Expenditure on:</b>			
Raising funds		(291,838)	(291,838)
Total expenditure		(291,838)	(291,838)
Net income		89,791	89,791
Net movement in funds		89,791	89,791
<b>Reconciliation of funds</b>			
Total funds brought forward		39,412	39,412
Total funds carried forward	9	129,203	129,203

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 9.

The notes on pages 8 to 13 form an integral part of these financial statements.



**Hungary Hearts Dog Rescue**  
**(Registration number: 1169136)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	5	62,203	81,985
<b>Current assets</b>			
Cash at bank and in hand	6	60,301	52,684
<b>Creditors: Amounts falling due within one year</b>	7	<u>(4,906)</u>	<u>(3,976)</u>
<b>Net current assets</b>		<u>55,395</u>	<u>48,708</u>
<b>Total assets less current liabilities</b>		117,598	130,693
<b>Creditors: Amounts falling due after more than one year</b>	8	<u>-</u>	<u>(1,490)</u>
<b>Net assets</b>		<u>117,598</u>	<u>129,203</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>117,598</u>	<u>129,203</u>
<b>Total funds</b>	9	<u>117,598</u>	<u>129,203</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 24 January 2025 and signed on their behalf by:

.....  
Ms Hilda Zilahi-Barabas  
Trustee

# **Hungary Hearts Dog Rescue**

## **Notes to the Financial Statements for the Year Ended 31 March 2024**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

Hungary Hearts Dog Rescue 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 notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## **Hungary Hearts Dog Rescue**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Hungary Hearts Dog Rescue

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **2 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	287,718	287,718
<b>Total for 2024</b>	<b>287,718</b>	<b>287,718</b>
<b>Total for 2023</b>	<b>381,629</b>	<b>381,629</b>

#### **3 Expenditure on raising funds**

##### **a) Costs of generating donations and legacies**

## Hungary Hearts Dog Rescue

### Notes to the Financial Statements for the Year Ended 31 March 2024

	Note	Unrestricted funds General £	Total funds £
Marketing and publicity		845	845
Depreciation, amortisation and other similar costs		10,274	10,274
Other direct costs of generating voluntary income		288,204	288,204
<b>Total for 2024</b>		<u>299,323</u>	<u>299,323</u>
<b>Total for 2023</b>		<u>291,838</u>	<u>291,838</u>

## Hungary Hearts Dog Rescue

### Notes to the Financial Statements for the Year Ended 31 March 2024

**Total  
costs  
£**

#### 4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 5 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2023	37,934	58,574	96,508
Additions	17,096	-	17,096
At 31 March 2024	55,030	58,574	113,604
<b>Depreciation</b>			
At 1 April 2023	16,783	12,161	28,944
Charge for the year	10,854	11,603	22,457
At 31 March 2024	27,637	23,764	51,401
<b>Net book value</b>			
At 31 March 2024	27,393	34,810	62,203
At 31 March 2023	21,151	46,413	67,564

#### 6 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	60,301	52,684

#### 7 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,256	2,256
Other creditors	1,250	600
Accruals	1,400	1,120
	4,906	3,976

## Hungary Hearts Dog Rescue

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 8 Creditors: amounts falling due after one year

	2024 £	2023 £
Hire purchase and finance leases	-	1,490

#### 9 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	129,203	287,718	(299,323)	117,598

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	39,412	381,629	(291,838)	129,203

## Hungary Hearts Dog Rescue

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	<u>287,718</u>	<u>381,629</u>
Total income	<u>287,718</u>	<u>381,629</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	<u>(299,323)</u>	<u>(291,838)</u>
Total expenditure	<u>(299,323)</u>	<u>(291,838)</u>
Net (expenditure)/income	<u>(11,605)</u>	<u>89,791</u>
Net movement in funds	(11,605)	89,791
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>129,203</u>	<u>39,412</u>
Total funds carried forward	<u><u>117,598</u></u>	<u><u>129,203</u></u>

This page does not form part of the statutory financial statements.



## Hungary Hearts Dog Rescue

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<i><b>Donations and legacies</b></i>		
Donations	287,718	381,629
	<u>287,718</u>	<u>381,629</u>
<i><b>Raising funds</b></i>		
Salaries	(41,395)	(33,168)
Travelling costs	(102,488)	(102,711)
Insurance	(1,063)	(1,451)
Telephone and internet	(1,995)	(877)
Computer software and maintenance costs	(60)	(60)
Printing, postage and stationery	(460)	(380)
Trade subscriptions	(3,146)	(2,845)
Motor Expenses	(17,368)	(17,040)
Motor insurance	(1,080)	(1,055)
Advertising and Marketing	(845)	(6,763)
Dog Expenses	(15,178)	(17,854)
Vet costs	(74,737)	(72,913)
Boarding fees	(11,193)	(15,840)
Repairs and maintenance	(1,954)	(1,083)
Accountancy fees	(1,624)	(1,567)
Bank charges	(701)	(607)
Paypal fees	(1,188)	(1,102)
Interest paid	(391)	(586)
Fixtures and fittings depreciation	(10,274)	(7,338)
Motor vehicle depreciation	(11,603)	(6,357)
Office equipment depreciation	(580)	(241)
	<u>(299,323)</u>	<u>(291,838)</u>