

Silver Fox Dog Rescue
Unaudited Financial Statements
31 December 2023

BOOTH ASSOCIATES LTD

Accountants
140 Lee Lane
Horwich
Bolton
BL6 7AF

Silver Fox Dog Rescue

Financial Statements

Year ended 31 December 2023

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Silver Fox Dog Rescue

Trustees' Annual Report

Year ended 31 December 2023

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

Reference and administrative details

Registered charity name Silver Fox Dog Rescue

Charity registration number 1170239

Principal office 285 Hindley Road
Westhoughton
BOLTON

The trustees

Mrs M Rigby (Resigned 5 July 2024)
Lady M Eden
Mrs C Underwood
Mrs S Crook

Accountants Booth Associates Ltd
Accountants
140 Lee Lane
Horwich
Bolton
BL6 7AF

Structure, governance and management

Silver Fox Dog Rescue is registered with the Charity Commission.

Objectives and activities

The primary object of the Charity is to relieve the suffering of dogs in need of care throughout England, Scotland, Wales and China.

All animals received are neutered, micro-chipped, vaccinated and given any other medical assistance necessary.

Silver Fox Dog Rescue

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

In 2023 Silver Fox took into their care 242 dogs.

We are seeing a big rise in the amount of dogs surrendered who have received no medical treatment at all, relating mainly to neutering and dental treatment.

We have been contacted on many occasions by members of the public who are desperate and cannot afford the treatment their dog may need. Silver Fox Dog Rescue help where possible, in pointing them toward services that may be available to them. The last resort would be their dog coming into our care for treatment and rehoming. Owners are also struggling with the costs of pet insurance, which is also rising rapidly.

Fundraising has been a little slower, due to the cost of living.

As a Charity, we hope we can move into 2024 continuing to help as many and as possible.

Financial review

The trustees consider that the rescue should maintain sufficient reserves to ensure that the charity is able to maintain services for the foreseeable future and in particular cover three months running expenses

Financial instruments

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Lady M Eden
Trustee

Mrs C Underwood
Trustee

Silver Fox Dog Rescue

Statement of Financial Activities

Year ended 31 December 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	–	201,580
Investment income	5	–	1,077
Total income		–	202,657
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	–	206,062
Other expenditure	7	–	1,593
Total expenditure		–	207,655
Net (expenditure)/income and net movement in funds		–	(4,998)
Reconciliation of funds			
Total funds brought forward		93,066	93,066
Total funds carried forward		93,066	93,066

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Silver Fox Dog Rescue

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	8,697	4,358
Cash at bank and in hand		<u>84,997</u>	<u>89,976</u>
		93,694	94,334
Creditors: amounts falling due within one year	11	<u>5,626</u>	<u>1,268</u>
Net current assets		<u>88,068</u>	<u>93,066</u>
Total assets less current liabilities		<u>88,068</u>	<u>93,066</u>
Net assets		<u>88,068</u>	<u>93,066</u>
Funds of the charity			
Unrestricted funds		<u>93,066</u>	<u>60,384</u>
Total charity funds	12	<u>93,066</u>	<u>60,384</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Lady M Eden
Trustee

Mrs C Underwood
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Silver Fox Dog Rescue

Statement of Cash Flows

Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(4,998)	32,682
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,077)	(176)
<i>Changes in:</i>		
Trade and other debtors	(4,339)	1,663
Trade and other creditors	4,358	568
Cash generated from operations	(6,056)	34,737
Interest received	1,077	176
Net cash (used in)/from operating activities	(4,979)	34,913
Net (decrease)/increase in cash and cash equivalents	(4,979)	34,913
Cash and cash equivalents at beginning of year	89,976	55,063
Cash and cash equivalents at end of year	84,997	89,976

The notes on pages 6 to 10 form part of these financial statements.

Silver Fox Dog Rescue

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 285 Hindley Road, Greater Manchester, BL5 2DY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Silver Fox Dog Rescue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Silver Fox Dog Rescue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Total Funds 2023 £	Total Funds 2022 £
Donations		
Donations	96,799	81,594
Adoption Fees	83,926	94,311
Sundry Sales	70	1,777
Gift Aid/Paypal Giving	18,856	22,977
Commissions Received	1,929	956
	<u>201,580</u>	<u>201,615</u>

Silver Fox Dog Rescue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Investment income

	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable type 1	<u>1,077</u>	<u>176</u>

6. Costs of raising donations and legacies

	Total Funds 2023 £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	177,462	142,753
Costs of raising donations and legacies - Other type 1	<u>28,600</u>	<u>25,613</u>
	<u>206,062</u>	<u>168,366</u>

7. Other expenditure

	Total Funds 2023 £	Total Funds 2022 £
Bank and Paypal Charges	<u>1,593</u>	<u>743</u>

8. Staff costs

The average head count of employees during the year was 2 (2022: 2).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

9. Trustee remuneration and expenses

10. Debtors

	2023 £	2022 £
Other debtors	<u>8,697</u>	<u>4,358</u>

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,926	—
Accruals and deferred income	700	700
Social security and other taxes	<u>—</u>	<u>568</u>
	<u>5,626</u>	<u>1,268</u>

Silver Fox Dog Rescue

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 23 and 31 December 2023 £
General funds	<u>93,066</u>

	At 1 January 202 2 and 31 December 2022 £
General funds	<u>60,384</u>

13. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	<u>89,976</u>	<u>(4,979)</u>	<u>84,997</u>