

GREYHOUND RESCUE WALES
(A company limited by guarantee)

TRUSTEE REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR TO 28 FEBRUARY 2021

Registered Charity No 1152650

Company No 08411721

GREYHOUND RESCUE WALES
(A company limited by guarantee)

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THE YEAR TO 28 FEBRUARY 2021

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GREYHOUND RESCUE WALES
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REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Greyhound Rescue Wales
Registered Charity Number	1152650
Registered Company Number	08411721
Registered Office	Hillcrest Bryncethin Road Garnant Ammanford SA18 1YS
Directors/Trustees	Lindsay Jackson Carolyn Graves - Brown Andrew Jackson Alain Thomas (resigned 20.09.20) Janet Stanton (resigned 10.01.21) Stephen Tom Christopher Moss Samantha Moss Valerie Ball Debra Allen Claire Gardner Nerys Royal Matthew Crowle Lynda Anthony (resigned 04.01.21) Magdalena Grysmanska (appointed 12.07.20)
Company Secretary	Janet Stanton(resigned 10.01.21) Stephen Tom (appointed 11.01.21)
Independent Examiners	Rimmer & May Chartered Accountants 19 Murray Street Llanelli SA15 1AQ
Bankers	HSBC 1 Alexandra Road Gorseinon Swansea SA4 4NJ

GREYHOUND RESCUE WALES
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TRUSTEES' REPORT
FOR THE YEAR TO 28 FEBRUARY 2021

TRUSTEES' REPORT FOR THE YEAR TO 28 FEBRUARY 2021

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 28 February 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 20th February 2013 and registered as a charity on 1st July 2013. The company was established and is governed under its Articles of Association which sets out its objects and powers.

Organisation and management

The Charity is administered and managed by the members of the Trustees which shall consist of not less than three members and not more than fifteen - honorary office holders of Chairman, Vice Chairmen, Secretary and Treasurer elected by members from amongst themselves.

A member of the Trustees shall cease to hold office if they become disqualified, incapable, is absent from meetings, notifies the trustees of their wish to resign, ceases to be a member or fails to declare an interest in a contract of the Charity.

The Trustee Board which comprises of Trustees/Directors and other appropriate personnel meet on a two monthly basis to discuss issues and future plans.

Recruitment and appointment of new trustees

The names of the Trustee Board are shown on the previous page. The Charity is a company limited by guarantee and none of the officers hold any shares in the company. The Charity is administered by a Trustee Board of between three and fifteen persons.

The Trustee Board members can either be elected at the Annual General Meeting or co-opted by the Trustee Board provided that the total number of co-opted nominated members does not exceed one third of the total members of the Trustee Board. No member of the Trustee Board can serve for more than three years without being formally re-elected.

Induction and training of new trustees

Most Trustees are already familiar with the practical work of the Charity. New Trustees attend the regular Trustee meetings and are actively encouraged to increase their overall knowledge of the Charity by reviewing its extensive operating procedures and to consult with other Trustees who have detailed experience of the particular areas of responsibility to which they have been allocated.

The company was established and is governed under its Articles of Association which sets out its objects and powers. Under those Articles the members of the Trustee Board are elected at AGM. A member may be co-opted at any ordinary meeting, subject to the Articles, until the next AGM.

The Charity is operated in accordance with its Articles of Association. The Trustee Board is responsible for all aspects of the Charity. Sub committees are delegated the power to make some decisions on behalf of the Board. In other areas, recommendations are made to the Trustee Board, which makes the ultimate decision.

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TRUSTEES' REPORT
FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

Wider network

Greyhound Rescue Wales is the largest Welsh based Greyhound Rescue Organisation. It was initially established in South Wales where the registered office and kennels are based. It also has membership links in Mid and North Wales.

Relationships with other organisations

The Charity works closely with other similar rescue organisations in England and Wales and is a member of the UK Greyhound Forum, Animal Welfare Network Wales, The Institute of Fundraising and the Association of Dogs and Cats Homes.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

During the year the Board has reviewed each of the Charity's operations and activities as part of an overall risk assessment approach. All new ventures are appraised on the basis of the risks identified and the procedures and policies associated with the minimisation of such risks that are significant.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, visitors and supporters.

OBJECTIVES AND ACTIVITIES

The objects for which the Charity is established for the public benefit are:

- (1) Principally but not exclusively in Wales and its environs, to promote the welfare and relieve the suffering of greyhounds and greyhound cross breeds (lurchers) in need of care and attention, and in particular to provide and maintain rescue homes or other facilities for the reception, care and treatment of such animals.
- (2) To promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for greyhounds and greyhound cross breeds which are retired, unwanted, or in need of care and attention by reason of sickness, poor circumstances or ill usage, and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals.

Volunteers

During the year up to 16 full and part time staff were employed at the Charity. In addition, over 200 volunteers provided support. The Trustees Board would like to thank the staff and volunteers for their substantial work during the period.

ACHIEVEMENTS AND PERFORMANCE – REVIEW OF ACTIVITIES

This report sets out the highlights of Greyhound Rescue Wales' financial year from March 2020 to February 2021. It has been a remarkable year for everyone – who would have predicted that at the time of writing, the whole world would still be reeling from the effects of the Global Pandemic, that restrictions on movement and life in general would still be in place? Some charities have found this year particularly difficult because of the restrictions and GRW is no different, except we have been able to be very inventive in our processes, have benefitted from support from Welsh Government and have been extraordinarily well supported by our staff, volunteers, members and supporters, who have all been extremely generous. We are exceedingly grateful to every single one of them!

The Rescue and Rehoming team have again done outstanding work over the year, despite having to close down to visitors and volunteers for much of the year. All rehoming processes had to be undertaken on line by Zoom calls and we are always entertained by the photos of potential adopters sent in with the online forms! We have helped 149 dogs into GRW's care and 162 out into homes, have managed 2 Homed from Home dogs and worked with 30 different foster carers, who cared for 30 dogs between them. The use of the sponsored "Support Adoption for Pets" van has been invaluable in enabling staff to move dogs around safely from place to place, especially for COVID safe delivery of dogs to their new homes.

Our Project manager and architect have worked extremely hard to get the plans for the new kennels to a point where they were submitted to Carmarthenshire County Council for Planning Approval in July 2020. This unfortunately was another victim of COVID 19 and we still await conformation of the outcome. Merissa, in the meantime led on some much needed repair and refurbishment work on the current kennels and the house itself, which now is a much improved resource.

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TRUSTEES' REPORT
FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

The shops as always, have helped GRW to survive financially this year, due to the support from Welsh Government in the form of Business Support Grants for each shop on three separate occasions. This alongside the Furlough Scheme meant that GRW was able to retain all its staff and pay them at their full rate. We estimated at the start of March 2020 that we could afford to keep running for three months, but with the assistance we have been able to continue as before without interruption. The shop staff and volunteers, very ably led by our Retail Business Manager, Judy Badcock, have done another excellent job over the year - the shops are COVID safe, have strict Health and Safety systems and processes to follow and continue to be extremely successful. We are very grateful for all the donations we have received in a wide variety of forms that have meant we could keep going.

Infrastructure and Support Systems, the glue that keeps GRW together, have continued to develop over the year. Animal Shelter Manager, the Management Information System is proving to be a great asset in keeping track of the dogs, their movements, history, membership, donations and Gift Aid as well as providing an up to date view of Hillcrest, detailed reports and all GRW's records. Finance systems using QuickBooks Online are much more refined and are giving Trustees the detail they need about our financial health on a monthly basis, assisting greatly with decision making during this difficult period. The use of GoCardless for direct debit payments has made life much easier for donors and GRW. There is an updated Website, Communications have improved and GRW has had a greater media presence this year. A volunteer in Karen Townend who receives and responds to all incoming communications has proven to be invaluable.

Fundamental to all our work is that contribution made by volunteers and we have welcomed them back to all sites, whenever restrictions were lifted. We are still a way from having lots of groups of volunteers all over Wales, however, those volunteers we do have repeatedly report how much they enjoy volunteering for GRW and how much they have benefitted from their volunteering., especially after lockdowns.

Partnership working has continued over the year despite restrictions, one dog was transferred in from Battersea Dogs and Cats Home and one was transferred out to Cardiff Dogs Home. We have maintained our membership of the Association of Dogs and Cats Homes, though Study Aid at Swansea University Students Union and other groups visiting colleges and schools have all had to be put on hold. GRW values this work very highly and will seek to reinstate and expand this work once restrictions allow.

GRW continues to Chair the Greyhound Welfare Working Group, under the auspices of the Animal Welfare Network for Wales. The Voluntary Greyhound Welfare Code of Practice has been published and the local council were working towards trailing the Code at the Valley Track until the floods of 2020 and CoVID 19 hit and racing was suspended. The group continue to press Welsh Government for the regulation of Greyhound Racing in Wales.

Our Patrons, Boyd Clack and Kirsten Jones continue to support our activities and GRW welcomed a new Patron specifically for Last Hope dogs in the person of Para athlete Morgan Jones. GRW is overseen by a very able and hard-working group of Trustees and we endeavour to strengthen the leadership and governance of our charity. We move into next year with increasing confidence in a strong team of staff and volunteers.

Lindsay Jackson
Chair

FINANCIAL REVIEW

The Charity's total income for the year increased from £472,991 to £603,684. There was an overall surplus for the year of £109,879 (2020 £18,868). Overall the balance of reserves carried forward are £751,957.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent of at least three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves has been maintained in excess of this throughout the year.

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TRUSTEES' REPORT
FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

Investment policy

The Charity invests its funds in bank deposits and is continually seeking to obtain better rates of return.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Greyhound Rescue Wales for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgments 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 assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to Small Companies.

Approved by the Executive Committee on
behalf by:

2021..... and signed on its

.....
Lindsay Jackson - Chairperson
(Director/Trustee)

.....
Carolyn Graves - Brown - Vice chairperson
(Director/Trustee)

.....
Janet Stanton - Secretary
Director/Trustee

GREYHOUND RESCUE WALES
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Independent examiner's report to the Trustees of Greyhound Rescue Wales

I report to the charity trustees on my examination of accounts of the company for the year ended 28 February 2021, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company'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 The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;
or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Alan Martin Evans F.C.A
Chartered Accountant
Rimmer & May Chartered Accountants
19 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

Date:

GREYHOUND RESCUE WALES
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**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR TO 28 FEBRUARY 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Donations and legacies	2	147,724	-	147,724	108,309
Income from charitable activities	3	29,134	12,000	41,134	33,415
Income from other trading activities	4	177,827	-	177,827	330,957
Other income	5	236,603	-	236,603	-
Investment income	6	396	-	396	310
Total income		<u>591,684</u>	<u>12,000</u>	<u>603,684</u>	<u>472,991</u>
Expenditure					
Cost of raising funds	7	273,166	-	273,166	251,264
Expenditure on charitable activities	8	<u>206,116</u>	<u>14,523</u>	<u>220,639</u>	<u>202,859</u>
Total expenditure		<u>479,282</u>	<u>14,523</u>	<u>493,805</u>	<u>454,123</u>
Net income/(expenditure) and net movement in funds for the year		112,402	(2,523)	109,879	18,868
Reconciliation of funds					
Total funds brought forward	16	629,321	12,757	642,078	623,210
Total funds carried forward		<u>741,723</u>	<u>10,234</u>	<u>751,957</u>	<u>642,078</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

GREYHOUND RESCUE WALES
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BALANCE SHEET AT 28 FEBRUARY 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	13		<u>426,493</u>		<u>437,870</u>
Total fixed assets			<u>426,493</u>		<u>437,870</u>
Current Assets					
Stock		1,238		380	
Debtors	14	34,015		39,914	
Bank and Cash		<u>301,406</u>		<u>174,196</u>	
		336,659		214,490	
Creditors					
Amounts falling due within one year	15	(11,195)		(10,282)	
Net Current Assets			<u>325,464</u>		<u>204,208</u>
Total Net Assets			<u>751,957</u>		<u>642,078</u>
The Funds of the Charity					
Unrestricted income funds	16		741,723		629,321
Restricted income funds			<u>10,234</u>		<u>12,757</u>
Total Charity Funds			<u>751,957</u>		<u>642,078</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this balance sheet.

The notes on pages 9 - 14 form part of these financial statements

GREYHOUND RESCUE WALES
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BALANCE SHEET AT 28 FEBRUARY 2021 (Cont'd)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the charitable company to obtain an audit of its financial statement for the year ended 28 February 2021, in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- i. ensuring that the charitable company keeps accounting records that comply with Section 386 of the Companies Act 2006; and
- ii. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to Small Charitable Companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements were approved by the Trustees/Directors on
on its behalf by:

2021 and were signed

.....
Lindsay Jackson – Chairperson
(Director/Trustee)

.....
Andrew Jackson - Treasurer
(Director/Trustee)

Company Number 08411721

The notes on pages 9 - 14 form part of these financial statements

GREYHOUND RESCUE WALES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 28 FEBRUARY 2021

1 ACCOUNTING POLICIES

Basis of preparation

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 2019) – (Charities SORP (FRS 102), and the Companies Act 2006. Greyhound Rescue Wales meets the definition of a public benefit entity under FRS 102.

Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. The address of the registered office is Hillcrest, Bryncethin Road, Garnant, Ammanford, SA18 1YS. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met:

- . the charity has entitlement to the funds;
- . any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- . there is sufficient certainty that receipt of income is considered probable, and
- . the amount can be measured reliably.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Where funding has been specifically provided for a fixed asset then the income is recognised in full on receipt and is shown as a restricted fund. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

For legacies, entitlement is taken as the earlier of:

- . the date on which the charity is aware that probate has been granted;
- . the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- . when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Sponsorship from events, fundraising and events registration fees are recognized in income when the event takes place. Trading income is recognised on point of sale for both donated and purchased goods. It is impractical to reliably measure the fair value of items donated for resale and the donated goods are therefore recognised when sold in the charity's shops.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

Expenditure on charitable activities includes the costs of providing care and support to further the purposes of the charity and their associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

Support costs comprise those costs which are incurred directly in support of expenditure on the object of the charity and include governance costs, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Use of volunteers

The Charity relies on up to 200 trained volunteers who carry out a wide range of work free of charge apart from the cost of training and reimbursement of travel expenses. The donated services of volunteers in the course of undertaking the charitable and income generating activities is not recognised within the Statement of Financial Activities as it is impractical to place a value on these services.

Taxation

The Charity is exempt from corporation tax on its charitable activities

Tangible Fixed Assets and Depreciation

All assets are capitalised at their historical cost when purchased. Depreciation has been provided to write down the net book value of the assets over their expected economic useful lives at the following rates:-

- Buildings (excluding land) – 1% straight line
- Short term leasehold shop improvements – evenly over the term of the lease
- Kennel improvements – 20% reducing balance method
- Fixtures, Fittings and Equipment – 25% reducing balance method
- Motor Vehicles – 25% reducing balance method

The need for any impairment of a fixed asset write-down is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

Stock

Stock of retail goods is included at the lower of cost or net realisable value. Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed because the trustees consider it impractical to be able to assess the amount of donated stocks as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the charity which far outweigh the benefits.

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. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

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

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating leases

Operating leases are recognized over the period of which the lease falls due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2	Donations and legacies	<u>2021</u>	<u>2020</u>
		£	£
	Donations, street collections, sponsorships and gift aid	64,442	91,707
	Legacies	67,007	1,321
	Membership subscriptions	<u>16,275</u>	<u>15,281</u>
		<u>147,724</u>	<u>108,309</u>
3	Income from charitable activities (welfare of Greyhounds)	<u>2021</u>	<u>2020</u>
		£	£
	Dog welfare, adoption and rehoming	29,134	20,547
	Grant income	<u>12,000</u>	<u>12,868</u>
		<u>41,134</u>	<u>33,415</u>
4	Income from other trading activities	<u>2021</u>	<u>2020</u>
		£	£
	Charity shop sales and other income	163,495	320,917
	Merchandise sales	1,884	1,986
	Sundry fundraising activities	<u>12,448</u>	<u>8,054</u>
		<u>177,827</u>	<u>330,957</u>
5	Other Income	<u>2021</u>	<u>2020</u>
		£	£
	Business Support and Job Retention Scheme grants	<u>236,603</u>	<u>-</u>
6	Investment income		
	All of the charity's investment arises from money held in interest bearing deposit accounts.		
7	Cost of raising funds	<u>2021</u>	<u>2020</u>
		£	£
	Charity shop running costs:		
	Premises costs	92,712	97,934
	Staff costs	154,064	110,301
	Other costs	16,594	29,059
	Depreciation	8,355	11,058
	Sundry – fundraising costs	<u>773</u>	<u>334</u>
		272,498	248,686
	Merchandise purchases	<u>668</u>	<u>2,578</u>
		<u>273,166</u>	<u>251,264</u>
8	Analysis of expenditure on charitable activities	<u>2021</u>	<u>2020</u>
		£	£
	Sanctuary and kennel running costs	166,435	129,254
	Dog welfare, training and veterinary costs	37,749	53,647
	Support costs (note 9)	12,477	16,361
	Governance costs (note 9)	<u>3,978</u>	<u>3,597</u>
		<u>220,639</u>	<u>202,859</u>

GREYHOUND RESCUE WALES

(A company limited by guarantee) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

9 Analysis of support and Governance costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. These are allocated to the charity's main charitable activity which is to promote the welfare and relieve the suffering of greyhounds and cross breeds in need of care and attention and in particular to provide and maintain rescue homes or other facilities for the reception, care and treatment of such animals.

	<u>2021</u>	<u>2020</u>
	£	£
Support costs		
Promotion and marketing	-	964
Computer, website and other admin costs	4,300	5,243
Bank, credit card and PayPal charges	5,334	6,322
Book-keeping	<u>2,843</u>	<u>3,832</u>
	<u>12,477</u>	<u>16,361</u>
Governance costs		
Professional fees and subscriptions	1,378	450
Trustees' travel and meeting expenses	-	487
Accountancy	<u>2,600</u>	<u>2,660</u>
	<u>3,978</u>	<u>3,597</u>
Total support and governance costs	<u>16,455</u>	<u>19,958</u>

10 Net Income

This is stated after charging:

	<u>2021</u>	<u>2020</u>
	£	£
Depreciation of tangible assets	<u>14,189</u>	<u>20,958</u>
Independent examiner's fees - as examiners	1,050	1,000
- preparation of accounts	1,550	1,450
- payroll services	<u>703</u>	<u>210</u>
	<u>3,303</u>	<u>2,660</u>

11 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 28 February 2021. No reimbursement of travel and meeting expenses were made during the year. (2020 £487 to two trustees).

12 Staff costs

Staff costs were as follows:-

	<u>2021</u>	<u>2020</u>
	£	£
Wages and salaries	212,965	174,784
Social security costs	7,602	5,438
Employers contribution to defined contribution pension scheme	<u>3,448</u>	<u>2,252</u>
	<u>224,015</u>	<u>182,474</u>

Number of employees.	<u>No</u>	<u>No</u>
The average monthly number of employees during the year was	16	13

There were no employees who received employee benefits (excluding employer pension costs) of more than £60,000.

In addition, up to two hundred volunteers provided support during the year.

GREYHOUND RESCUE WALES

(A company limited by guarantee) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

13	Tangible fixed assets	Land and buildings	Short term leasehold shop improvements	Kennel improvements	Fixtures fittings and equipment	Motor Vehicles	Total
		£	£	£	£	£	£
	Cost						
	At 1 March 2020	404,682	46,107	24,241	35,811	21,005	531,846
	Additions in year	-	-	-	817	5,995	6,812
	Disposals in year	-	-	-	-	-	-
	At 28 February 2021	<u>404,682</u>	<u>46,107</u>	<u>24,241</u>	<u>36,628</u>	<u>27,000</u>	<u>538,658</u>
	Depreciation						
	At 1 March 2020	19,122	32,700	16,450	18,811	6,893	93,976
	Elimination on disposals	-	-	-	-	-	-
	Depreciation charge for the year	<u>3,247</u>	<u>4,065</u>	<u>1,559</u>	<u>4,290</u>	<u>5,028</u>	<u>18,189</u>
	At 28 February 2021	<u>22,369</u>	<u>36,765</u>	<u>18,009</u>	<u>23,101</u>	<u>11,921</u>	<u>112,165</u>
	Net book value						
	At 28 February 2021	<u>382,313</u>	<u>9,342</u>	<u>6,232</u>	<u>13,527</u>	<u>15,079</u>	<u>426,493</u>
	At 29 February 2020	<u>385,560</u>	<u>13,407</u>	<u>7,791</u>	<u>17,000</u>	<u>14,112</u>	<u>437,870</u>
14	Debtors: amounts falling due within one year				2021	2020	
					£	£	
	Other debtors				27,716	14,490	
	Prepayments				<u>6,299</u>	<u>25,424</u>	
					<u>34,015</u>	<u>39,914</u>	
15	Creditors: amounts falling due within one year				2021	2020	
					£	£	
	Creditor – Charitable direct costs				393	475	
	Taxation & Social Security				2,579	-	
	Accruals				<u>8,223</u>	<u>9,807</u>	
					<u>11,195</u>	<u>10,282</u>	
16	Analysis of movement in funds	Balance at 01.03.20	Incoming resources	Resources expended	Balance 28.02.21		
		£	£	£	£		
	Unrestricted - General fund	629,321	591,684	(479,282)	741,723		
	Restricted fund	<u>12,757</u>	<u>12,000</u>	<u>(14,523)</u>	<u>10,234</u>		
	Total Funds	<u>642,078</u>	<u>603,684</u>	<u>(493,805)</u>	<u>751,957</u>		
	Analysis of movement in funds – previous year	Balance at 28.02.19	Incoming resources	Resources expended	Balance 29.02.20		
		£	£	£	£		
	Unrestricted – General fund	607,090	472,991	(450,760)	629,321		
	Restricted fund	<u>16,120</u>	-	<u>(3,363)</u>	<u>12,757</u>		
	Total Funds	<u>623,210</u>	<u>472,991</u>	<u>(454,123)</u>	<u>642,078</u>		
17	Financial commitments						

At 28 February 2021 the company had commitments under non-cancellable operating leases over the remaining life of those assets amounting to £107,743 (2020 £198,653)

GREYHOUND RESCUE WALES

(A company limited by guarantee) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 28 FEBRUARY 2021 (Cont'd)

18 Related Party Transactions

There have been no related party transactions in the reporting period that require disclosure.

19 Post Balance Sheet Events

Future development of Sanctuary and Kennel Buildings:-

Plans are in place for a major project to redevelop the kennel buildings involving their demolition and rebuilding to modern standards and to generally increase the capacity for accommodating dogs on site.

This future major development is dependent on the obtaining of grants and other fundraising.

Covid – 19 Pandemic

The major impact of the COVID-19 pandemic in 2020-21 were the three lockdowns periods which meant the Charity's retail shops were required to close and the rehoming processes were as Hillcrest was also locked down for several months till a suitable protocol to reopen 'homing' was approved by Welsh Government.

The provision by Welsh Government and local authorities of Business Support Grants and HM Revenue and Customs Job Retention Scheme meant that Greyhound Rescue Wales was able to continue to operate with financial stability. It allowed Greyhound Rescue Wales to continue to pay all furloughed staff at 100% of their salaries and covered start up additional costs for the retail outlets once lockdowns ended.

For the next twelve months it is anticipated that Greyhound Rescue Wales will continue to be financially viable.

GREYHOUND RESCUE WALES
(A company limited by guarantee)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 28 FEBRUARY 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
INCOMING RESOURCES				
Donations and legacies				
Donations and sponsorships	47,024		41,167	
Legacies	67,007		1,321	
Street collections	1,639		17,941	
Membership income	16,275		15,281	
Gift aid	<u>15,779</u>	147,724	<u>32,599</u>	108,309
Income from charitable activities (welfare of Greyhounds)				
Adoption income	22,334		13,665	
Grant income	12,000		12,868	
Relinquishment donations	5,040		5,800	
Sundry income	<u>1,760</u>	41,134	<u>1,082</u>	33,415
Income from other trading activities				
Charity shop sales	159,472		313,857	
Sundry shop income	4,023		7,060	
Merchandise sales	1,884		1,986	
Sundry fundraising activities	<u>12,448</u>	177,827	<u>8,054</u>	330,957
Other Income				
Business Support Grants	180,000		-	
Job Retention Scheme Grants	<u>56,603</u>	236,603	-	-
Investment Income				
Bank and building society interest		<u>396</u>		<u>310</u>
Total incoming resources		603,684		472,991
Total resources expended (page 16)		(493,805)		(454,123)
Net incoming resources		<u>109,879</u>		<u>18,868</u>

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GREYHOUND RESCUE WALES
(A company limited by guarantee)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 28 FEBRUARY 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
RESOURCES EXPENDED				
Cost of raising funds				
Charity shop running costs:				
Rents	69,602		68,528	
Rates, water and waste collection	6,977		10,908	
Heat and light	8,270		12,596	
Insurance	7,863		5,902	
Staff costs	142,064		110,301	
Subcontract labour costs	12,000		-	
Repairs and maintenance	3,377		9,450	
Computer costs	5,149		6,101	
Telephone	3,221		2,672	
Legal & professional costs	600		4,071	
Sundry shop costs	4,247		6,765	
Depreciation on shop fittings	4,290		4,974	
Amortisation on shop improvements	<u>4,065</u>	271,725	<u>6,084</u>	248,352
Merchandise purchases		668		2,578
Sundry fundraising costs		<u>773</u>		<u>334</u>
		<u>273,166</u>		<u>251,264</u>
Expenditure on charitable activities				
Sanctuary and kennel running costs:				
Rates, water and waste collection	4,341		3,057	
Heat and light	4,490		5,094	
Insurance	1,434		1,208	
Staff costs	82,654		72,173	
Repairs and maintenance	29,346		7,101	
Motor expenses	10,494		7,008	
Telephone	407		569	
Professional fees re proposed development	15,980		15,937	
Professional fees	499		-	
Sundry kennel costs	6,956		7,263	
Depreciation	9,834		9,900	
Surplus on sale of fixed assets	<u>-</u>	166,435	<u>(56)</u>	129,254
Dog welfare, training and veterinary costs				
Fostering expenses	3,186		3,147	
Volunteer expenses	350		1,348	
Dog training and behaviour support	-		4,430	
Veterinary costs	<u>34,213</u>	37,749	<u>44,722</u>	53,647
Support costs				
Promotion and marketing	-		964	
Computer and website costs	1,800		1,800	
Postage and stationery	2,180		2,764	
Book-keeping costs	2,843		3,832	
Bank, credit card and PayPal charges	5,334		6,322	
Sundry expenses	<u>320</u>	12,477	<u>679</u>	16,361
Governance Costs				
Professional fees and subscriptions	1,378		450	
Trustees travel and meeting expenses	-		487	
Accountancy	<u>2,600</u>	3,978	<u>2,660</u>	3,597
		<u>220,639</u>		<u>202,859</u>
Total resources expended		<u>493,805</u>		<u>454,123</u>

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