

**GREYHOUND RESCUE WALES**  
**(A company limited by guarantee)**

**TRUSTEE REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR TO 28 FEBRUARY 2025**

**Registered Charity No 1152650**

**Company No 08411721**

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**THE YEAR TO 28 FEBRUARY 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Charity Name</b>	Greyhound Rescue Wales
<b>Registered Charity Number</b>	1152650
<b>Registered Company Number</b>	08411721 (Registered in England and Wales)
<b>Registered Office</b>	Hillcrest Bryncethin Road Garnant Ammanford SA18 1YS
<b>Directors/Trustees</b>	Debra Allen Tina Dunstan Claire Gardner Magdalena Gryczmanska Dr Claire Lawson Alain Thomas Essex Havard (resigned 23.09.24) Professor Malcolm Eames Jenny Newbury Julie Payne (resigned 11.01.24) Nicola Hughes Rebecca Brown Amanda Simisker
<b>Key management personnel</b>	Tim Doyle (CEO) Katie Murrell (Income generation manager) Judy Badcock (Retail manager) Nicola Jones (Rescue and rehoming manager)
<b>Company Secretary</b>	Dr Claire Lawson
<b>Independent Examiners</b>	Harris Bassett Limited Chartered Accountants 19 Murray Street Llanelli SA15 1AQ
<b>Bankers</b>	HSBC 1 Alexandra Road Gorseinon Swansea SA4 4NJ

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**TRUSTEES' REPORT**  
**FOR THE YEAR TO 28 FEBRUARY 2025**

**TRUSTEES' REPORT FOR THE YEAR TO 28 FEBRUARY 2025**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 28 February 2025 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 Chairman, 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, meets on a 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 administrated 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. In addition, new trustees undergo a structured induction process, led by the Chair and Vice Chair and supported by an information pack.

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 trustee 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. The Chief Executive Officer also has delegated powers set out in a schedule of delegation.

**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 has members across Wales.

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**Relationships with other organisations**

The charity works closely with other similar charities including RSPCA Cymru, Dogs Trust, Hope Rescue, Blue Cross, Forever Hounds Trust, and Battersea Dogs and Cats Home. It is a member of Animal Welfare Network Wales, the Association of Dogs and Cats Homes, the Institute of Fundraising and the Wales Council for Voluntary Action.

**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.

A Risk Register is in place and this is reviewed and updated at each trustee meeting.

Procedures are in place to ensure compliance with the 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.

**Staff and Volunteers**

During the year up to 26 full and part time staff were employed at the Charity. (Retail 13, Rescue and Rehoming 8, Fundraising 2, Financial Administration 1, Admin Support 1, CEO 1). In addition, 176 volunteers provided support. The Trustees Board would like to thank the staff and volunteers for their exceptional work during the period.

**ACHIEVEMENTS AND PERFORMANCE – REVIEW OF ACTIVITIES**

This report sets out the highlights of Greyhound Rescue Wales's financial year from 1<sup>st</sup> March 2024 to 28<sup>th</sup> February 2025.

From the very start of the year trustees realised that 2024-2025 was going to be financially challenging with the charity facing ever increasing costs, while its new fundraising strategies were still taking root, and the retail sector as a whole struggled to return to pre-pandemic performance. Rescue and rehoming faced difficulties too as the cost-of-living crisis led to a reduction in home offers for Greyhound Rescue Wales in common with other dog rescue charities.

The year has therefore seen a focus on sustainability, with some development projects being postponed, economies made, and much effort devoted to increasing income to meet rising costs as well as improving underlying systems.

It is to the credit of our devoted staff and volunteers that Greyhound Rescue Wales has arrived at the end of the financial year in a stronger position than at the start and we can now reasonably hope that 2025-2026 will see development projects resume and the Charity begin to grow once more.

On February 18<sup>th</sup> 2025 the Welsh Government announced its intention to ban greyhound racing in Wales. This momentous policy change brings our vision of a Wales without Greyhound Racing within reach which will mark a major achievement for the charity.

**Care and Welfare**

GRW strives to successfully place greyhounds and lurchers into new homes with their adoptive families, through an efficient matching process undertaken by the rehoming team. Our rehoming team also organise events and group walks and attend fundraising activities to increase the visibility of the dogs and help find them homes. The high standard of care, rehabilitation and enrichment offered to greyhounds and lurchers remains a source of pride and these are now codified in GRW's Welfare Framework which sets out the standards and levels of care that GRW gives to its dogs.

The team is continually reviewing, developing and implementing new ideas. Virtual methods of home-checking continue to be used because these are safe and effective. Adoption applications continue to be considered on their own merits and decisions are based around how prospective adopters propose to meet a dog's needs rather than external criteria such as whether they are in work or not. The aim is to encourage more people (for example those who work, without a garden or

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with a fence below 6 feet in height) to help a hound in need. We believe that through a careful and thorough assessment of the dogs we have in our care - a match is possible in most cases.

Early in the year the staffing structure at Hillcrest was re-organised, the main change being the creation of the post of Rescue and Rehoming Manager which is in overall charge of all operations at Hillcrest. The Manager is supported by a Kennelling Co-ordinator, a Rehoming Co-ordinator and a part time Kennel Assistant.

Volunteers continue to play a crucial role at Hillcrest including young people undertaking the Duke of Edinburgh scheme, people gaining work experience and skills, retired people who want to help in a hands-on way and, of course, those who just want to spend time with dogs. Guidelines, including safeguarding procedures are in place to ensure that children under 16 can safely volunteer at Hillcrest thereby further increasing the diversity of our volunteers. It is expected that volunteers will play an increasingly important role in the coming year.

GRW has met regularly with two key partner organisations involved in rehoming during the year: Forever Hounds Trust and Dogs Trust. This has allowed us to share information and insights about rehoming practice and issues affecting rehoming. All three organisations have now adopted a standard policy of requesting a £200 rehoming donation from GBGB registered trainers who wish to surrender a greyhound. The trainers are able to reclaim this sum from the GBGB.

An automated post-adoption support system has been set up and this has received positive feedback.

The year has been challenging for Greyhound Rescue Wales, along with all other animal rescue organisations, but our team have responded effectively.

The cost-of-living crisis has been the main factor which has resulted in a decrease in home offers. Another factor was that the charity took into its care larger than usual numbers of dogs needing a lot of time to rehabilitate and make ready for life as a companion animal. These dogs remain in our care for longer than average which reduces our intake capacity with a knock-on effect on rehoming. We are proud we are able to accept these often nervous and sometimes traumatised dogs into our care and give them the time and care they need before they are ready to move into a home. We are also deeply grateful to the very special adopters who give such dogs the life they deserve.

Despite these challenges the charity rehomed 95 dogs during the year and plans are in hand to increase this number next year. These plans include "Project Gelert" which aims to achieve a Wales-wide expansion in the number of foster homes leading to increased intake capacity and a greater ability to rehome dogs across the whole country.

The need for homes for Greyhounds in Wales has never been higher with the expansion of racing at Wales's remaining stadium in Ystrad Mynach resulting in more greyhounds than ever needing homes when they are no longer useful for racing. Consequently, the waiting list of greyhounds has increased, with 40 to 50 awaiting a rescue place at any one time. This picture is likely to be repeated across all organisations receiving former racing greyhounds in Wales.

In addition to the regular rehoming work, GRW continued to help a number of injured hounds through our Last Hope scheme, rehabilitating them from injury and into their new lives.

Two additional schemes operated during the year to respond to the new demands.

Keeping Hounds in Homes provides support to owners who would otherwise have to surrender their sighthounds due to personal or financial pressures. This project helped keep nine hounds in their homes during the year and there are currently 60 dog foodbank users. A new storage facility, in the form of a former shipping container is now located on site. This provides a large area of secure storage for food for our own hounds and the Keeping Hounds in Homes Foodbank.

The PALS (Patience, Attitude, Learning and Support) project specifically targets adopters who are willing to adopt a dog with additional needs by providing additional support and information.

The number of kennels at Hillcrest has remained at 20 throughout the year. However, the kennel block in the former stables adjoining the house has been fully refurbished improving the accommodation in the two double and one single kennels located there. The remedial works carried out across the site in the year 2023-2024 have ensured facilities remained satisfactory for the time being. A new plan for the improvement and redevelopment of Hillcrest over the coming years has been prepared.

It is recognised that our Hillcrest rehoming centre (excluding the house) is in need of redevelopment in the very near future. Most of the fixed structures are approaching end of life and whilst the team there are doing an excellent job of making do, with the resources they have, we cannot delay the process of redevelopment any further.

The previous redevelopment project had reached a natural impasse due to the rising cost of construction post-pandemic. Whilst thorough and detailed work had been undertaken and the project advanced to the point of finalised architectural

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drawings, engagement with fundraising consultants showed that the likely cost of delivering the project would exceed our fundraising capabilities.

Not only were there cost implications, but the nature of greyhound rescue and the future of Greyhound Rescue Wales has shifted considerably since the inception of the previous project. For the first time in our history, we are looking at the possibility of greyhound rescue as we know it, coming to an end within the next 10-30 years. The construction of a permanent greyhound-bespoke centre may no longer align with our future direction versus a structure that is more adaptable in the medium term.

Our latest objectives are to replace existing structures with a fit-for-purpose replacement or alternative, achieve a structural lifespan of 20 years minimum, achieve a non-structural lifespan (e.g. kennel pods, fixtures and fittings) of 10 years minimum, expand parking on the site to a minimum of 8 visitor vehicles and 3 GRW vehicles, adopt a modular approach that will allow quick and easy reconfiguration and/or upgrade of facilities in the future, keep disruption to operations to the shortest amount of time possible, utilise existing infrastructure (where it is of a suitable standard) to reduce both cost and build time and keep costs within a limit that is achievable through grant funding.

In February 2025, following the announcement of the ban on greyhound racing in Wales, Greyhound Rescue Wales convened the first meeting of a Collective of nine rescue charities active in Wales to co-ordinate the intake of greyhounds following the ban so that every greyhound who needs one will be offered a rescue place.

By pooling our resources and making a concerted effort, we are confident that the short-term increase in greyhounds urgently needing a rescue place will be absorbed within two months of the ban, after which Greyhound Rescue Wales will have more capacity to take in greyhounds from the remaining 17 tracks in the UK. Greyhound Rescue Wales has also set out the options for the longer-term future of the charity following the ban and these will be presented to the membership at a future general meeting.

### **Therapy Hounds**

The Therapy Hounds project enables adults to receive therapy through dogs and promotes greyhounds and lurchers as pets. Studies have shown that dogs reduce stress, anxiety and depression as well as easing loneliness and improving overall health. Stroking a dog provides sensory relief and has been shown to reduce cortisol levels which lowers blood pressure.

GRW's Therapy Hounds visit educational institutions, care homes and other venues, to assist students and adults who may be going through a tough time or miss canine company.

Most organisations we visit are now asked for a contribution to ensure that the costs of the Therapy Hounds project are fully covered, with any excess income directed to GRW's general fund in order to help the dogs in our care.

Non-sighthounds continue to be able to join the Therapy Hounds team and these visit alongside our greyhounds and lurchers showing that our hounds can interact happily with dogs of all shapes and sizes. All our Therapy Hounds are assessed by a qualified behaviourist to ensure they are suitable for the role.

A volunteer trustee reorganised and developed the Therapy Hound project during the year, improving administrative processes and recruiting new volunteers and clients. There are currently 37 active volunteers and activities have been stepped up as shown by the fact there are 20 visits planned for the first three months of 2025. As a result of this increase in activity Therapy Hounds is expected to make an appreciable financial contribution to GRW during the coming year as well as achieving its wellbeing objectives.

### **Working for Change**

Greyhound Rescue Wales is a member of the Cut the Chase Coalition of rescue organisations alongside Blue Cross, Dogs Trust, Hope Rescue and the RSPCA and has continued to support the movement to end greyhound racing in Wales during 2024-2025. This work has been led by the Campaigns and Promotions sub-group of the Board. The work of the group contributed to the landmark announcement by Welsh Government on February 18<sup>th</sup> 2025 that greyhound racing will be banned in Wales.

In accordance with our Vision and Mission, Greyhound Racing Wales has played a supporting role in the campaign to bring about an end to greyhound racing in Wales. At the time of writing, Wales only has one remaining greyhound track, the Valley Greyhound Stadium in Ystrad Mynach.

Predominantly, our role in the campaign has been to allocate volunteers to monitor and gather information about greyhounds involved in the racing industry whether directly in Wales itself, or greyhounds that reside in Wales and participate in the industry elsewhere. We have also gathered a large amount of data and our volunteers (which include vets, academics and

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data scientists) have provided extensive analysis on a level never previously seen for an individual greyhound track in the UK.

Although we do publicise some of this information ourselves, much of it is fed into the "Cut the Chase Coalition". As a coalition, we have been sharing resources to best play to the strengths of each individual organisation and shine a spotlight on the issues that face dogs involved with the greyhound racing industry.

In February 2025, Huw Irranca-Davies MS, Deputy First Minister and Cabinet Secretary for Climate Change and Rural Affairs, announced that Wales would become the first nation in the UK to ban greyhound racing. This was exceptionally good news for the cause of greyhound welfare in Wales, and we expect to be working closely with the Welsh Government over the coming months to plan the implementation of a ban, including the rehoming of all dogs leaving the industry.

Naturally, followers and supporters of Greyhound Rescue Wales will have questions about what this means for the future of the charity. We published a statement on our website outlining the next 10+ years of our future which is available at:

<https://greyhoundrescuewales.co.uk/welsh-government-announces-ban-on-greyhound-racing-in-wales-what-happens-next/>

### **Keeping in Touch**

A team consisting of both staff and volunteers looks after GRW's communications making sure that anyone interested in what we and our dogs do can access relevant and up-to-date information.

Our website is an important platform for information and engagement with potential supporters and adopters with online processes for donations, offers of help and home offers for our hounds. A weekly blog is also produced. Subscribers receive our bi-monthly newsletter, Speedy News, by email. We also share information across six social media platforms. GRW has a main Facebook page and our supporters have their own Facebook group - Greyhound Rescue Wales Supporters which is a vibrant forum for sharing snippets from their dogs' lives, humour, and discussion. GRW can also be followed on LinkedIn, Instagram, TikTok, and YouTube. During the year trustees decided to leave the X (formerly Twitter) platform because it was felt the platform was not in line with GRW's values. We have subsequently joined the "Bluesky" platform.

Twice a year, members receive Greyhound Express – a GRW magazine with contributions from GRW staff, trustees and other volunteers, and also pieces sent in by our readers. Greyhound Express is received digitally, by email, or as a paper copy, by post. A batch of printed magazines is also dispatched to our shops and available at events.

GRW staff and volunteers have featured in multiple media appearances throughout the year promoting the work of the organisation and contributing to the campaign to ban greyhound racing in Wales.

### **Volunteering**

The backbone of Greyhound Rescue Wales continues to be our membership and supporters, many of whom donate money or time, which is critical to our success. We have continued to offer numerous individual volunteering opportunities during the year including: as shop staff, foster carers and transporters for hounds, dog walkers, fundraisers, creative social media opportunities, and therapy hound visitors.

In addition, we participate in some structured volunteering programmes.

Our shops have agreements to offer work experience with ITEC, the leading provider of work-based learning programmes in Wales, and for young people involved in the Duke of Edinburgh's awards scheme. The shops teach the young people all aspects of retail to help them gain experience and qualifications.

Our Hillcrest rehoming centre has recruited volunteers with additional needs, via Mencap and CAMHS, and an unpaid work team from the Probation Service attend the centre site to work on site maintenance. Children under 16 are able to volunteer at Hillcrest.

The range and richness of our volunteer offer is an important achievement.

### **Income generation**

Costs have continued to rise sharply due to the current economic climate with vet costs in particular rising above the rate of inflation. Our income generation teams have therefore had to meet the challenge of increasing the amount they bring in, and this in a context where many people are being forced to cut back on the amount they give to charity.

The year saw the complete rebuilding of our underlying information management system and a transition to a new CRM (Customer Relationship Management) system. This involved a vast amount of work but will lead to a fully automated,

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effective and sustainable system to support more effective fundraising across all activities. The time spent on this was a real investment in the future of GRW and we are proud this has been achieved during these difficult financial times.

A fundraising strategy has been implemented in phased steps throughout the year with the aim of ensuring the financial viability of GRW going forward. This has been led by our Fundraising Manager and Community Fundraiser supported by four regular fundraising volunteers and numerous other members and supporters who have organised their own fundraising activities or contributed in other ways. The strategy includes the development of new funding streams to complement our well-established income generation and retail activities.

Funds are currently raised from numerous sources including online and face to face events such as the annual online "Pawsome Auction" to raise funds for the Last Hope fund which helps hounds whose lives are at immediate risk, a Christmas collection, a Raise for Greys event, and a virtual balloon race. Regular giving schemes include Sponsor a Dog, Sponsor a Kennel, the Hillcrest Supper Scheme and a monthly lottery. These provide a reliable source of income. Income generation from grant funding was once more successful during the year enabling us to subsidise our vet costs and construct a soundproof barrier at the rear of our main kennel block. The charity also benefited from several legacies during the year. Donations from our members and supporters offer another income stream which is often boosted by Gift Aid. A Corporate Sponsorship scheme was developed during the year and has already begun to generate income.

It is to the credit of our staff and volunteers that many fundraising activities set new records for income during the year including the Pawsome Auction and the Balloon Race. Sponsor A Dog has also continued to grow as has the monthly lottery. Staff also took the initiative to introduce new fundraising projects such as the one-off "February 500" campaign where supporters were invited to raise £500 for GRW during February.

#### **Retail**

Charity retail has long been a key part of our financial success. Our six shops with their high levels of presentation and eye-catching and award-winning displays are a vibrant feature of all the high streets where they are located.

They make a positive contribution to the environment through bringing back into use pre-owned goods and by highlighting environmental issues for example through an annual "Trashion" show. They help to address poverty and the cost-of-living crisis by making available affordable items. They offer creative volunteering activities and work placements in a supportive environment.

The shops are also a focal point for events and activities which integrate GRW with the communities where they are located, and they offer an additional way of promoting hounds who need homes. During the year they received visits from our Therapy Hounds team for the first time increasing synergy between different parts of GRW.

The economic downturn continues to affect our shops; more people seem to be coming to charity retail in some areas, but at the same time the volume and quality of donations to our shops are down, and our shops have received more unsaleable donations than in the past. In addition, shoplifting, which has always been a problem, has recently increased resulting in loss of stock and income. Our staff have been fully briefed about how to respond and to avoid putting themselves in danger.

Our staff and volunteers have faced up to these issues and worked hard throughout the year to increase profitability at all shops. Thanks to their efforts the shops remain our largest income stream, and our dedicated staff and volunteers have successfully ensured that all our outlets continue to make a vital contribution to assuring the future viability of Greyhound Rescue Wales.

#### **Organisational Development**

The evaluation and monitoring of GRW's work was significantly improved during the year by the introduction of a number of Key Performance Indicators covering Rescue and Rehoming, Keeping Hounds in Homes, Volunteering, Fundraising, Finance, Therapy Hounds and Communications.

Most indicator data is gathered automatically and transferred to a "Dashboard" which provides an "at a glance" summary of performance. The Dashboard is refreshed frequently (at least weekly). Some work remains to be done to fully automatise data collection, but the Dashboard marks a major step forward and is something that many, much larger organisations would be proud of.

A cyber security assessment was carried out (pro bono) by a professional IT company during the year. Work is in hand to translate the findings into a proportionate cyber security policy.

Many other organisational development activities have been described elsewhere in this report. Major projects include: the complete rebuilding of underlying information management systems, the implementation of a new fundraising strategy and the re-organisation and development of Therapy Hounds.

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**Governance**

The Charity Commission requested some changes to the amended CIO constitution that was approved at the AGM of 18<sup>th</sup> February 2024. These changes have now been made and the amended constitution will be submitted to the 2025 AGM. A schedule of delegation is in place setting out powers delegated by the Board to the CEO and sub-groups, and all sub-groups are equipped with clear Terms of Reference.

The Officers Sub-Group continues to meet between trustee meetings to take decisions which are urgent but not deemed to be overly important. This allows minor decisions to be taken quickly and enables trustee meetings to focus on the more significant issues.

Subgroups are also in place to manage promotions and campaigns, arrangements for the AGM, and Hillcrest developments. The planned north Wales subgroup has not yet been established but a trustee has been recruited from north Wales and we hope another will join her to provide a core around which to build in the north of the country including the establishment of the sub-group.

Trustees have designated lead roles for certain areas of the Charity's work, and most lead trustees have now appointed a deputy for their areas of responsibility. This aims to ensure continuity in the event of a trustee being unable to fulfil their duties and potentially to assist with future succession.

Policies continue to be reviewed and updated as necessary. A named trustee or member of staff has been allocated as the lead person with responsibility for periodically reviewing each policy, and a timetable for reviews is in place. In future, some policies which are not expected to require frequent updating will be reviewed every two years, or every three years, while others will continue to be reviewed annually.

A decision log has been set up to track trustee decisions affecting policy or working practices to assure continuity, even when individual trustees move on.

Historically, GRW trustees have been quite heavily involved in operational matters. However, with the appointment of a CEO this changed and the Board focused more on governance and strategic decisions. During the year, it was recognised that GRW is still in a "mixed operational model" and that there are areas where there are no members of staff in place (e.g. Campaigns and Promotions), or where staff time is limited (e.g. Therapy Hounds) where trustees may need to take more of a lead role operationally. This is an ongoing process and work will continue through 2025-2026 and beyond towards achieving an appropriate balance between strategic and operational responsibilities for trustees.

A trustees' skills audit is underway to identify strengths and gaps in the skills and experience of the current board to assist with targeted recruitment in the future.

We are proud of where we have got to, however we recognise that good governance is an ongoing and continuous process, to which we remain firmly committed.

**FINANCIAL REVIEW**

As stated earlier the year has been financially challenging. GRW's reserves meant that this was not an existential challenge. However, alongside increasing income, economies have had to be made.

A series of contingency measures which would be triggered when reserves reached certain thresholds were prepared. Only one has so far proved necessary which involved reducing the use of bank staff and seeking to attract additional volunteers.

The Real Living Wage increased by 5% during the year which would have increased GRW's wage bill by £24,000 per year. Sadly, this meant that GRW had to leave the Real Living Wage Scheme because applying it across the organisation would have been unaffordable and could have resulted in redundancies. It is hoped that we will be able to rejoin the scheme in the future.

The Charity's total income for the year increased from £696,567 to £750,503. There was an overall deficit for the year of £90,525 (2023-24 £124,974). Overall, the balance of reserves carried forward is £640,539.

**Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should, if possible, 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.

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**Investment policy**

The Charity invests its funds in bank and building society deposits and is continually seeking to obtain better rates of return. A review is currently underway to identify investment options which are in line with the values of GRW as well as offering 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 judgements 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.

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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 ..... 6th June 2025 and signed on its behalf by:



.....  
Alain Thomas – Chairperson  
(Director/Trustee)



.....  
Dr Claire Lawson - Secretary  
(Director/Trustee)



.....  
Debra Allen - Vice chairperson  
(Director/Trustee)



.....  
Amanda Simisker - Treasurer  
Director/Trustee

**GREYHOUND RESCUE WALES**  
**(A company limited by guarantee)**

**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 2025, which are set out on pages 10 to 19.

***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.



Nicholas Wathen Bassett F.C.A  
Chartered Accountant

Harris Bassett Limited  
Chartered Accountants  
19 Murray Street  
Llanelli  
Carmarthenshire  
SA15 1AQ

Date 09/06/25

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 28 FEBRUARY 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income</b>					
Donations and legacies	<b>2</b>	193,402	-	<b>193,402</b>	127,034
Income from charitable activities	<b>3</b>	62,016	-	<b>62,016</b>	49,389
Income from other trading activities	<b>4</b>	490,439	-	<b>490,439</b>	519,162
Investment income	<b>5</b>	4,646	-	<b>4,646</b>	982
<b>Total income</b>		<b>750,503</b>	<b>-</b>	<b>750,503</b>	<b>696,567</b>
<b>Expenditure</b>					
Cost of raising funds	<b>6</b>	475,616	-	<b>475,616</b>	452,274
Expenditure on charitable activities	<b>7</b>	364,614	798	<b>365,412</b>	369,267
<b>Total expenditure</b>		<b>840,230</b>	<b>798</b>	<b>841,028</b>	<b>821,541</b>
<b>Net expenditure and net movement in funds for the year</b>		<b>(89,727)</b>	<b>(798)</b>	<b>(90,525)</b>	<b>(124,974)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	<b>15</b>	725,205	5,859	<b>731,064</b>	856,038
<b>Total funds carried forward</b>		<b>635,478</b>	<b>5,061</b>	<b>640,539</b>	<b>731,064</b>

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**  
(A company limited by guarantee)

**BALANCE SHEET AT 28 FEBRUARY 2025**

	Notes	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Tangible assets	12		416,860		430,667
<b>Total fixed assets</b>			<b>416,860</b>		<b>430,667</b>
<b>Current assets</b>					
Stock		542		1,280	
Debtors	13	49,060		73,908	
Bank and cash		205,707		255,202	
		<b>255,308</b>		<b>330,390</b>	
<b>Creditors</b>					
Amounts falling due within one year	14	(31,630)		(29,993)	
<b>Net current assets</b>			<b>223,679</b>		<b>300,397</b>
<b>Total net assets</b>			<b>640,539</b>		<b>731,064</b>
<b>The funds of the charity</b>					
Unrestricted income funds	15		635,478		725,205
Restricted income funds			5,061		5,859
<b>Total charity funds</b>			<b>640,539</b>		<b>731,064</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2025.

The members have not required the charitable company to obtain an audit of its financial statement for the year ended 28 February 2025, 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 6th June 2025 and were signed on its behalf by:



Alain Thomas – Chairperson  
(Director/Trustee)



Amanda Simisker - Treasurer  
(Director/Trustee)

**Company Number 08411721**  
**Registered Charity Number 1152650**

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(90,525)	(124,974)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	12	18,259	21,191
Surplus on disposal of tangible fixed assets		-	(499)
Investment income	5	(4,646)	(982)
		(76,912)	(105,264)
<b>Working capital adjustments</b>			
Decrease in stock		738	720
Decrease in debtors	13	24,848	10,191
Increase in creditors	14	1,637	4,037
Net cash flows from operating activities		<u>(46,689)</u>	<u>(90,316)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	4,646	982
Surplus on disposal of tangible fixed assets		-	2,195
Purchase of tangible fixed assets	12	(4,452)	(34,087)
Net cash flows from investing activities		<u>194</u>	<u>(30,910)</u>
<b>Net decrease in cash and cash equivalents</b>		(49,495)	(121,226)
Cash and cash equivalents at 1 March 2024		255,202	376,428
Cash and cash equivalents at 28 February 2025		<u><b>205,707</b></u>	<u><b>255,202</b></u>
<b>Reconciliation of net cash flow to movements in net funds</b>			
Decrease in cash		(49,495)	(121,226)
Net funds at 1 March 2024		255,202	376,428
Net funds at 28 February 2025		<u><b>205,707</b></u>	<u><b>255,202</b></u>

All of the cash flows are derived from continuing operations during the above two years.

**Notes to the Cash flow statement**

Analysis of changes in net debt	At 1.3.24 £	Cash flow £	At 28.2.25 £
<b>Net Cash</b>			
Cash at bank and in hand	255,202	(49,495)	<b>205,707</b>

**GREYHOUND RESCUE WALES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 28 FEBRUARY 2025**

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

**Going Concern**

The Trustees consider that it is appropriate to prepare the financial statements on going concern basis. The Trustees make this assessment in respect of a period of one year from the approval of the financial statements.

**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.

**GREYHOUND RESCUE WALES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 28 FEBRUARY 2025**

**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.

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.

**GREYHOUND RESCUE WALES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 28 FEBRUARY 2025**

**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 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.

**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.

**Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, management are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 28 FEBRUARY 2025**

**2 Donations and legacies**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations, street collections, sponsorships and gift aid	129,615	108,477
Legacies	41,764	-
Membership subscriptions	22,023	18,557
	<b><u>193,402</u></b>	<b><u>127,034</u></b>

**3 Income from charitable activities (welfare of Greyhounds)**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Dog welfare, adoption and rehoming	35,578	29,229
Grant income	26,438	20,160
	<b><u>62,016</u></b>	<b><u>49,389</u></b>

**4 Income from other trading activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Charity shop sales and other income	467,626	486,935
Merchandise sales	2,242	3,248
Sundry fundraising activities	20,571	28,979
	<b><u>490,439</u></b>	<b><u>519,162</u></b>

**5 Investment income**

All of the charity's investment income arises from money held in interest bearing deposit accounts.

**6 Cost of raising funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Charity shop running costs:		
Premises costs	136,737	126,031
Staff costs	296,749	282,900
Other costs	21,965	27,258
Depreciation	5,349	10,327
Sundry – fundraising costs	5,726	2,583
	<u>466,526</u>	<u>449,099</u>
Merchandise purchases	9,090	3,175
	<b><u>475,616</u></b>	<b><u>452,274</u></b>

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 28 FEBRUARY 2025**

**7 Analysis of expenditure on charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Sanctuary and kennel running costs	133,490	168,622
Dog welfare, training and veterinary costs	123,546	112,484
Support costs (note 8)	27,348	26,797
Governance costs (note 8)	81,028	61,364
	<b><u>365,412</u></b>	<b><u>369,267</u></b>

**8 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.

<b>Support costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Computer, website and other admin costs	16,087	16,062
Bank, credit card and PayPal charges	11,261	10,735
	<b><u>27,348</u></b>	<b><u>26,797</u></b>
<b>Governance costs</b>		
Staff costs	72,741	55,001
Professional fees	3,327	2,063
Trustees' travel and meeting expenses	-	-
Accountancy	4,960	4,300
	<b><u>81,028</u></b>	<b><u>61,364</u></b>
<b>Total support and governance costs</b>	<b><u>108,376</u></b>	<b><u>88,161</u></b>

**9 Net Income**

This is stated after charging/(crediting):	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation	18,259	21,191
Surplus on sale of tangible assets	<u>-</u>	<u>(499)</u>
Independent examiner's fees - as examiners	1,680	1,600
- preparation of accounts	2,780	2,650
- payroll services	<u>-</u>	<u>530</u>
	<b><u>4,460</u></b>	<b><u>4,780</u></b>

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 28 FEBRUARY 2025**

**10 Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 28 February 2025. No reimbursements of travel and meeting expenses were made during the year. (2024 £NIL).

**11 Staff costs**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Staff costs were as follows:-		
Wages and salaries	459,692	415,784
Social security costs	27,357	23,485
Employer's contribution to defined contribution pension scheme	8,091	7,496
	<b>495,140</b>	<b>446,765</b>

There are no employees who received employee benefits (excluding employer pension costs) of more than £60,000 (2024: Nil).

**Key management personnel**

Key management personnel are considered to be those personnel who are not trustees but sit within key operational and strategic roles. The total cost of the senior management team was as follows:

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Key management personnel	150,856	161,813
	CEO	CEO
	Income generation manager	Income generation manager
	Retail manager	Retail manager
	Rescue & rehoming manager	Rehoming centre manager
		Rescue & rehoming manager

**Number of employees**

	<b>2025</b> <b>Number</b>	<b>2024</b> <b>Number</b>
The average monthly number of employees during the year was	26	26

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 2025**

**12 Tangible fixed assets**

	Land and buildings	Short term leasehold shop improvements	Kennel improvements	Fixtures, fittings and equipment	Motor Vehicles	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 March 2024	404,682	58,727	52,980	39,670	37,979	594,038
Additions in year	-	-	4,452	-	-	4,452
<b>At 28 February 2025</b>	<b>404,682</b>	<b>58,727</b>	<b>57,432</b>	<b>39,670</b>	<b>37,979</b>	<b>598,490</b>
<b>Depreciation</b>						
At 1 March 2024	32,109	51,508	27,349	32,017	20,388	163,371
Depreciation charge for the year	3,247	3,433	5,721	1,916	3,942	18,259
<b>At 28 February 2025</b>	<b>35,356</b>	<b>54,941</b>	<b>33,070</b>	<b>33,933</b>	<b>24,330</b>	<b>181,630</b>
<b>Net book value At 28 February 2025</b>	<b>369,326</b>	<b>3,786</b>	<b>24,361</b>	<b>5,737</b>	<b>13,649</b>	<b>416,860</b>
At 28 February 2024	372,573	7,219	25,631	7,653	17,591	430,667

**13 Debtors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,185	3,370
Other debtors	18,770	42,541
Prepayments	27,105	27,997
	<u>49,060</u>	<u>73,908</u>

**14 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Creditor – Charitable direct costs	274	1,449
Other creditors	131	179
Accruals	31,225	28,365
	<u>31,630</u>	<u>29,993</u>

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 28 FEBRUARY 2025**

**15 Analysis of Movement in funds**

	Balance at 01.03.24 £	Incoming resources £	Resources expended £	Balance at 28.02.25 £
Unrestricted - General fund	725,205	750,503	(840,230)	635,478
Restricted fund	5,859	-	(798)	5,061
<b>Total Funds</b>	<b>731,064</b>	<b>750,503</b>	<b>(841,028)</b>	<b>640,539</b>
<b>Analysis of movement in funds – previous year</b>				
Unrestricted – General fund	849,115	696,567	(820,477)	725,205
Restricted fund	6,923	-	(1,064)	5,859
<b>Total Funds</b>	<b>856,038</b>	<b>696,567</b>	<b>(821,541)</b>	<b>731,064</b>

**16 Financial commitments**

At 28 February 2025 the company had commitments under non-cancellable operating leases over the remaining life of those assets amounting to £314,167. (2024 £317,750).

**17 Related Party Transactions**

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

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR TO 28 FEBRUARY 2025**

<b>INCOMING RESOURCES</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Donations and legacies</u></b>				
Donations and sponsorships	97,310		74,378	
Legacies	41,764		-	
Street collections	-		4,350	
Membership income	22,023		18,557	
Gift aid	32,305		29,749	
		<b>193,402</b>		<b>127,034</b>
<b><u>Income from charitable activities (welfare of Greyhounds)</u></b>				
Adoption income	28,122		23,414	
Grant income	26,438		20,160	
Relinquishment donations	4,100		3,358	
Sundry income	3,356		2,457	
		<b>62,016</b>		<b>49,389</b>
<b><u>Income from other trading activities</u></b>				
Charity shop sales	467,626		486,935	
Sundry shop income	7,161		13,894	
Merchandise sales	2,242		3,248	
Sundry fundraising activities	13,409		15,085	
		<b>490,439</b>		<b>519,162</b>
<b><u>Investment income</u></b>				
Bank and building society interest		4,646		982
<b>Total incoming resources</b>		<b>750,503</b>		<b>696,567</b>
Total resources expended		(841,028)		(821,541)
<b>Net (outgoing)/incoming resources</b>		<b>(90,525)</b>		<b>(124,974)</b>

<b>RESOURCES EXPENDED</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Cost of raising funds</u></b>				
<b><u>Charity shop running costs</u></b>				
Rents	102,653		92,728	
Rates, water and waste collection	14,854		10,582	
Heat and light	12,374		13,906	
Insurance	6,856		8,815	
Staff costs	296,749		282,900	
Repairs and maintenance	2,466		6,536	
Computer costs	6,410		7,895	
Telephone	5,565		4,692	
Licences	3,580		1,176	
Legal & professional costs	-		600	
Sundry shop costs	3,944		6,359	
Depreciation on shop fittings	5,349		10,327	
		<b>460,800</b>		<b>446,516</b>
Merchandise purchases		9,090		3,175
Sundry fundraising costs		5,726		2,583
		<b>475,616</b>		<b>452,274</b>

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

**GREYHOUND RESCUE WALES**  
(A company limited by guarantee)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR TO 28 FEBRUARY 2025**

<b>RESOURCES EXPENDED (cont.)</b>	<b>2025 £</b>	<b>2025 £</b>	<b>2024 £</b>	<b>2024 £</b>
<b><u>Expenditure on charitable activities</u></b>				
<b>Sanctuary and kennel running costs</b>				
Rates, water and waste collection	10,253		9,621	
Heat and light	8,055		6,034	
Insurance	6,090		4,800	
Staff costs	64,944		74,821	
Repairs and maintenance	13,651		10,942	
Motor expenses	8,007		9,401	
Telephone	860		1,283	
Professional fees re proposed development	-		27,204	
Professional fees	-		4,359	
Sundry kennel costs	8,720		9,792	
Depreciation/Surplus on disposal	12,910		10,365	
		<b>133,490</b>		<b>168,622</b>
<b>Dog welfare, training and veterinary costs</b>				
Staff costs – rescue and rehoming	60,706		34,573	
Fostering expenses	1,695		3,187	
Volunteer expenses	3,921		4,817	
Dog training and behaviour support	2,462		3,967	
Veterinary costs	54,762		65,940	
		<b>123,546</b>		<b>112,484</b>
<b>Support costs</b>				
Computer and website costs	11,698		2,650	
Postage and stationery costs	3,014		3,180	
Anniversary Gala dinner costs	-		8,798	
Bank, credit card and PayPal charges	11,261		10,735	
Sundry expenses	1,375		1,434	
		<b>27,348</b>		<b>26,797</b>
<b>Governance costs</b>				
Staff costs	72,741		55,001	
Professional fees and subscriptions	3,327		2,063	
Trustees' travel and meeting expenses	-		-	
Accountancy	4,960		4,300	
		<b>81,028</b>		<b>61,364</b>
<b>Expenditure on charitable activities</b>		<b>365,412</b>		<b>369,267</b>
Cost of raising funds		475,616		452,274
<b>Total resources expended</b>		<b>841,028</b>		<b>821,541</b>

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