

GREYHOUNDS IN NEED CIO

England & Wales - Charity number 1174351

Details

Other names	GIN
Status	Registered
Legal form	CIO
Registered	2017-08-23
Register	View on the Charity Commission register

Contact

Address	Greyhounds in Need CIO Unit 5/A 80 High Street Egham TW20 9HE
Phone	01784483206
Email	info@greyhoundsinneed.co.uk
Website	www.greyhoundsinneed.co.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE TO PROVIDE CARE, SHELTER AND SUITABLE HOMES FOR GREYHOUNDS AND GREYHOUND CROSS-BREEDS WHICH HAVE NEED OF SUCH ASSISTANCE OWING TO ABANDONMENT, AGE, INFIRMITY, MALTREATMENT OR OTHER DISADVANTAGEOUS CIRCUMSTANCES. INCIDENTAL TO THIS PRIME OBJECTIVE, THE CIO MAY ON OCCASION INCUR EXPENDITURE WHICH, BY ITS NATURE, BENEFITS OTHER DOGS AS WELL AS GREYHOUNDS.

Activities: Greyhounds in Need is an English registered charity founded in 1998. Our concern is the plight of greyhounds everywhere, and especially the Spanish bred greyhounds, the galgos. We fund the rescue, veterinary care and rehoming costs of UK and Irish greyhounds and Spanish galgos, and promote animal welfare education in Spain.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- Belgium
- France
- Italy
- Slovenia
- Spain
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£484,147	£469,082	-	-
2023-12-31	£357,482	£462,438	-	-
2022-12-31	£268,933	£279,461	-	-
2021-12-31	£931,275	£327,679	£1,292,547	2
2020-12-31	£284,157	£335,941	-	-

Trustees

Name	Role	Appointed
CHRISTINE MOLYNEUX GOODWIN		2017-08-23
GERALDINE IRENE JONES		2017-08-23
LEIGH SOBYE BVSC MRCVS		2017-08-23
Patricia Whipps		2018-06-26
Samantha Jane Taylor		2022-01-25

GREYHOUNDS IN NEED CIO

England & Wales - Charity number 1174351

Accounts

GREYHOUNDS IN NEED CIO
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

GREYHOUNDS IN NEED CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1174351
Patrons	Dame Jilly Cooper DBE Peter Egan Dame Judi Dench CH DBE FRSA Ricky Gervais
Founders	Mrs B Anne Finch (deceased) Arthur Finch (deceased)
Trustees	Patricia Whipps Christine Goodwin Geraldine Jones Leigh Sobye BVSc MRCVS Samantha Taylor
General Manager	Tracey Sanderson
Principal address	Unit 5A-80 High Street Egham Surrey TW20 9HE
Independent examiner	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY United Kingdom
Bankers	Coutts & Co 440 Strand London WC2R 0QS United Kingdom

GREYHOUNDS IN NEED CIO

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GREYHOUNDS IN NEED CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and accounts for the year ended 31 December 2024.

Structure, governance and management

The charity is the successor to Greyhounds in Need (registered charity number 1069438), which was established by a declaration of trust dated 16 April 1998, with subsequent amendments. It was registered as a Charitable Incorporated Organisation on 23 August 2017. On 31 December 2017 all the activities, assets and liabilities of the incorporated charity were transferred by deed to this Charitable Incorporated Organisation.

The trustees who served during the year were:

Patricia Whipps
Christine Goodwin
Geraldine Jones
Leigh Soby BSc MRCVS
Samantha Taylor

We remain indebted to our distinguished Patrons for their support of the charity and for the enhancement they bring to its standing with the public.

Objects and Aim

Our principal area of activity is in Spain, where we support the rescue, veterinary treatment and rehoming of native hunting greyhounds, known as galgos. We also do work to support the transport and rehoming of greyhounds from Ireland and in the UK and help, when the need arises, the plight of suffering greyhounds globally.

The trustees recognise that education is key to ending the long-standing mistreatment of Spanish galgos. We are committed to raising awareness and fostering compassion for these dogs among children and young people in Spain. Our education programme continues to grow, driven by the belief that meaningful, lasting change starts with empathy.

To support this, we are enhancing our educational offering to better meet the needs of the shelters that deliver our programme. We will develop practical, hands-on activities that engage children in memorable, meaningful ways.

We are also investing in our education website offering (<https://education.greyhoundsinneed.co.uk> [education.greyhoundsinneed.co.uk]) and ensuring all content is fully accessible in Spanish, with English as a secondary option. This reflects our commitment to overcoming language barriers and strengthening connections with Spanish schools, shelters, and communities.

Feedback from teachers and shelter staff has been overwhelmingly positive, with children responding enthusiastically and showing growing awareness of animal welfare and the plight of the galgos. The trustees are committed to continuing financial investment in this vital area, confident that education is one of the most powerful tools we have to bring about change.

The trustees are always at pains to ensure that the charity's expenditure is strictly limited to its charitable objects and that administration costs are kept to a minimum. In particular, care is taken to see that all funds spent abroad are carefully controlled and restricted to organisations known to us to be trustworthy. Trustees and staff aim to make regular visits to Spain to check on projects already completed and to research future needs.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Work in Spain

We have continued to support financially the veterinary costs and transport of galgos over the previous year. We have also managed to continue our direct aid support relating to infrastructure projects in the year totalling £187,000 (2023: £207,000). Spending on our education programme in Spain increased to £18,112 (2023: £31,547).

A detailed breakdown of the charity's expenditure on our work in Spain can be found in the annual financial statements. In 2024, the income has exceeded expenditure by around £34,000 (2023: £61,000 expenditure over income).

In 2024 we have been able to offer funding (veterinary/boarding/transport) which enabled 408 galgos and 110 greyhounds to be rescued, transported and adopted in the UK and Europe.

During 2024 after a trustee visit to Caceres we have found a new group to work with which we hope to be an ongoing partnership.

Work in the UK

GIN fundraises in the UK to support its work in Spain. We continue to promote online giving and increase purchases from our online merchandise shop and Ebay sales to assist in increasing our fundraising income. We are also active in transport, veterinary and other areas to assist the rehoming of ex-racing dogs from Ireland and the UK.

Administration

The trustees are aware of their responsibility to keep administration costs to a minimum and regularly monitor expenditure to ensure that they fulfil this obligation.

Legacies

As will be seen from the financial statements we have been fortunate in becoming entitled to legacies amounting to £351,248 (2023: £225,865). We are extremely grateful to our supporters who are kind enough to remember us in their wills. As with all other charities, legacies form a vital part of the income we are able to devote to our charitable work.

Reserves Policy

As noted above, the trustees continue to follow their policy of spending our reserves on the charitable objects for which money has been provided by our supporters. When excluding the legacy income, we have again drawn down our reserves considerably due to reduced income from other revenue streams during the year. Our work involves considerable expenditure in Europe, primarily Spain, and we are careful to ensure the prudent retention of sufficient funds to cover current liabilities and to enable us to fulfil the commitments we have made to those we work with here and abroad and enable GIN to meet unexpected future needs.

In 2025 we continue to promote our education programme in Spain. After restrictions following Covid-19 pandemic 2023 saw an increase in the number of school visits that were able to take place. We have continued to update our education website and expanded on the support/grants we give to our contacts abroad who are promoting our project in their areas. We will continue to promote and expand education in Spain. In particular we continue to sponsor the new education centre in Barcelona. We believe a reserve of £250,000 should be retained for this.

We continue to help the shelters in Spain to improve the conditions of the shelters to maximise the safety and security for the animals in their care and have several projects planned for 2025. With the additional reserves held at year end, we are currently helping to build an animal rescue centre in Caceres, Spain supporting galgo kennels and exercise paddocks. We believe a reserve of £170,000 should be retained for this.

The Trustees feel it is prudent to keep a General Reserve for running the charity of £175,000 and also maintain a Crisis Reserve of £60,000 to assist in any international crisis affecting greyhounds and greyhound cross breeds. It is understood that other dog breeds may benefit from the expenditure we make in assisting in any such crisis.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Management

The Charity will annually review its Risk Register in order to reduce any risks. Major risks to which the charity is exposed have been identified –

(a) The main risk to the charity would be the legacy income drying up. The charity has been very fortunate to receive substantial legacies over recent years allowing us to expand our work for the greyhounds and galgos. We appreciate that this source of income cannot be relied upon, and we are always looking at possible new funding streams.

(b) Volunteers, Trustees and/or staff being overstretched. Maria Gage joined GIN in 2024 but that didn't increase staff members. We continue to work on increasing the volunteer help we receive in the office and for events.

(c) Finance – we are always looking at new fundraising opportunities, whilst our On-line giving – donations, merchandise sales, eBay sales are steadily growing, and we look to continue to expand these in 2025. As well as these measures we are also thinking strategically about our fundraising aims.

Statement of trustees responsibilities

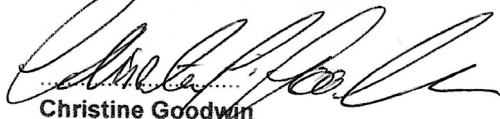
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit Statement

Section 4 of The Charities Act 2011 requires charity trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers and duties.

The trustees are very mindful of their obligations and have been referring to the guidance regarding our aims and objectives and when planning future activities. In particular, we have considered how planned activities will contribute to the aims and objectives we have set.

On behalf of the board of trustees



Christine Goodwin

Trustee

Dated: 29/4/25

GREYHOUNDS IN NEED CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREYHOUNDS IN NEED CIO

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Creasey
Azets Audit Services

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Dated: 30 April 2025

GREYHOUNDS IN NEED CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Total 2024 £	Total 2023 £
<u>Incoming resources from generated funds</u>				
Donations and legacies	2	431,932	431,932	306,453
Investment income	3	38,446	38,446	32,259
		<u>470,378</u>	<u>470,378</u>	<u>338,712</u>
Incoming resources from charitable activities	4	13,769	13,769	18,770
Total incoming resources		<u>484,147</u>	<u>484,147</u>	<u>357,482</u>
<u>Resources expended</u>				
Costs of generating funds				
Merchandise costs		10,690	10,690	10,570
Advertising and fund raising costs		8,988	8,988	10,101
		<u>19,678</u>	<u>19,678</u>	<u>20,671</u>
Net incoming resources available		<u>464,469</u>	<u>464,469</u>	<u>336,811</u>
Charitable activities				
Direct aid		319,164	319,164	291,118
Promotion		4,776	4,776	3,331
Administration		130,378	130,378	147,340
Foreign Exchange differences		(4,914)	(4,914)	(22)
Total charitable expenditure		<u>449,404</u>	<u>449,404</u>	<u>441,767</u>
Total resources expended		<u>469,082</u>	<u>469,082</u>	<u>462,438</u>
Net incoming/(outgoing) resources		<u>15,065</u>	<u>15,065</u>	<u>(104,956)</u>
Other recognised gains and losses				
Gains on investment assets		18,552	18,552	39,934
Net movement in funds		<u>33,617</u>	<u>33,617</u>	<u>(65,022)</u>
Fund balances at 1 January 2024		<u>1,169,029</u>	<u>1,169,029</u>	<u>1,234,051</u>
Fund balances at 31 December 2024		<u><u>1,202,646</u></u>	<u><u>1,202,646</u></u>	<u><u>1,169,029</u></u>

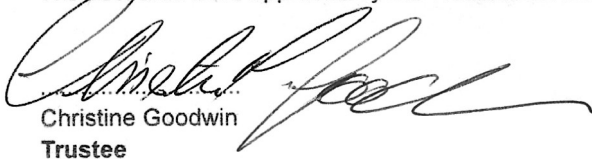
GREYHOUNDS IN NEED CIO

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	9		348,719		330,167
Current assets					
Stocks		6,850		6,703	
Debtors	10	10,696		10,215	
Cash at bank and in hand		850,003		867,496	
		<u>867,549</u>		<u>884,414</u>	
Creditors: amounts falling due within one year	11	<u>(13,622)</u>		<u>(45,552)</u>	
Net current assets			<u>853,927</u>		<u>838,862</u>
Total assets less current liabilities			<u>1,202,646</u>		<u>1,169,029</u>
Income funds					
Unrestricted funds:					
Designated funds	12	655,000		655,000	
Other charitable funds		547,646		514,029	
		<u>1,202,646</u>		<u>1,169,029</u>	

The accounts were approved by the Trustees on 29/4/25


Christine Goodwin
Trustee

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of preparation

Greyhounds in Need CIO is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The office address is 5A-80 High Street, Egham, Surrey, TW20 9HE.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("The Charities SORP FRS 102), effective 1 January 2019 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The re-homing and transport of galgos in Spain has increased compared to 2023, and the education programme has also started to gain more momentum compared to the previous year. At the time of approving the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Incoming resources

Items of income are recognised and included in the financial statements 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.

Legacies

For legacies, entitlement is taken at 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 probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Other charitable income

Income receivable by way of shop sales, mail order sales, donations and fundraising, and memberships is included in the financial statements when receivable and the amount can be measured reliably by the charity.

Donated services

The value of services provided by volunteers has not been included in the financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normal upon notification of the interest paid or payable by the bank.

1.3 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. Expenditure is classified under the following activity headings:

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Expenditure on charitable activities

Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs includes those costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.6 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

1.7 Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

1.8 Judgements and estimates

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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.

Legacy income

Management will recognise legacy income once they have been notified of their entitlement of the income and when the amount can be accurately measured.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	2024 £	2023 £
Supporter income	80,684	80,588
Legacies receivable	351,248	225,865
	<u>431,932</u>	<u>306,453</u>

Supporter income

	2024 £	2023 £
Donations and fundraising	71,805	71,348
Membership	1,687	2,198
Gift aid	4,629	3,768
Raffle	2,563	3,274
	<u>80,684</u>	<u>80,588</u>

Legacies

Eleven legacies or part legacies were received in 2023. In accordance with the accounting policy on legacies these are recognised as legacy income. One further legacy of £5,000 was received post year end and have been recognised in these financial statements.

3 Investment income

Investment income arising from money held in interest bearing deposit accounts totals £37,876 (2023: £32,258).

4 Incoming resources from charitable activities

	2024 £	2023 £
Merchandise sales	13,769	18,770
	<u>13,769</u>	<u>18,770</u>

Merchandise Sales

The Greyhounds in need CIO also sells merchandise to supporters, mainly by mail order.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5	Total resources expended	2024	2023
		£	£
	Costs of generating funds		
	Merchandise costs	10,690	10,570
	Advertising and fund raising costs	8,988	10,101
		<u>19,678</u>	<u>20,671</u>
	Charitable activities		
	Direct aid	319,164	291,118
	Promotion	4,776	3,331
	Administration	130,378	147,340
	Foreign Exchange differences		
	Support costs	(4,914)	(22)
		<u>449,404</u>	<u>441,767</u>
		<u>469,082</u>	<u>462,438</u>
6	Charitable activities		
	Direct aid	2024	2023
		£	£
	Transport of Galgos and Greyhounds in Europe	8,509	10,111
	Direct Aid Abroad	50,273	38,293
	Direct Aid - Spanish Vet Costs	89,063	83,976
	UK Galgos incl. Vet, Kennels and Transport	69,944	50,927
	UK Homing Costs	23,292	1,258
	Support for Shelters	18,856	14,852
	Special projects	52,091	60,154
	Education Projects	18,112	31,547
		<u>330,140</u>	<u>291,118</u>
	Promotion		
	Promotion includes leaflets plus the balance of costs of the Greyhounds in Need CIO newsletter and website.		
	Administration	2024	2023
		£	£
	These include:		
	Independent Examiner's Fees	1,195	1,195
	HQ Occupancy Costs	30,053	29,340
		<u>31,848</u>	<u>30,535</u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Trustees

During the year veterinary costs were paid on behalf of G Jones a Trustee of £15,980 (2023 -£Nil). Other transactions with the trustees relate to the reimbursement of reasonable travel costs to attend meetings held by the charity.

No remuneration was paid to the Trustees in the year (2023: £nil).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees	<u>2</u>	<u>2</u>
	2024	2023
	£	£
Wages and salaries	49,342	56,686
Social security costs	955	1,189
Other pension costs	1,361	1,670
	<u>51,658</u>	<u>59,545</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Fixed asset investments

	£
Market value at 1 January 2024	330,167
Change in value in the year	18,552
Market value at 31 December 2024	<u>348,719</u>

10 Debtors

	2024	2023
	£	£
Trade debtors	2,941	1,999
Prepayments and accrued income	7,755	8,216
	<u>10,696</u>	<u>10,215</u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11	Creditors: amounts falling due within one year	2024 £	2023 £
	Trade creditors	5,546	36,933
	Other creditors	1,696	2,239
	Accruals	6,380	6,380
		<u>13,622</u>	<u>45,552</u>

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2024 £	Movement in funds		Balance at 31 December 2024 £
		Increase in funds £	Decrease in funds £	
Education in Spain	250,000	-	-	250,000
Shelters in Spain	170,000	-	-	170,000
Crisis Reserve	60,000	-	-	60,000
General Reserve	175,000	-	-	175,000
	<u>655,000</u>	<u>-</u>	<u>-</u>	<u>655,000</u>

The education programme in Spain relates to the continuing development of our education website along with expanding support and grants given to contacts abroad who are promoting the charity's project in their area. We continue to support the new education centre in Barcelona.

The Designated Fund for the shelters in Spain relates to the assistance in improving the condition of shelters in order to maximise the safety and security for the animals at the shelter.

A Crisis Reserves is held to assist in any international crisis affecting greyhounds and greyhound cross breeds.

The General Reserve is held for the running of the charity.

13 Related parties

During the year the charity entered into transactions for veterinary services with Willett House Veterinary Surgeons, a practice co-owned by one of the trustees, Leigh Sobyte totalling £18,937 (2023: £17,607) and education expenditure to Samantha Taylor, one of the trustees, totalling £4,044 (2023: £1,051). At the year end £963 (2023: £1,852) was owed to Willett House Veterinary Surgeons.

GREYHOUNDS IN NEED CIO

England & Wales - Charity number 1174351

Accounts

Charity Registration No. 1174351

GREYHOUNDS IN NEED CIO
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

GREYHOUNDS IN NEED CIO

LEGAL AND ADMINISTRATIVE INFORMATION

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Founders	Mrs B Anne Finch (deceased) Arthur Finch (deceased)
Trustees	Patricia Whipps Christine Goodwin Geraldine Jones Leigh Soby BVSc MRCVS Samantha Taylor
General Manager	Tracey Sanderson
Principal address	Unit 5A-80 High Street Egham Surrey TW20 9HE
Independent examiner	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY United Kingdom
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GREYHOUNDS IN NEED CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and accounts for the year ended 31 December 2023.

Structure, governance and management

The charity is the successor to Greyhounds in Need (registered charity number 1069438), which was established by a declaration of trust dated 16 April 1998, with subsequent amendments. It was registered as a Charitable Incorporated Organisation on 23 August 2017. On 31 December 2017 all the activities, assets and liabilities of the incorporated charity were transferred by deed to this Charitable Incorporated Organisation.

The trustees who served during the year were:

Patricia Whipps
Christine Goodwin
Geraldine Jones
Leigh Soby BVSc MRCVS
Samantha Taylor

We remain indebted to our distinguished Patrons for their support of the charity and for the enhancement they bring to its standing with the public.

Objects and Aim

Our principal area of activity is in Spain, where we support the rescue, veterinary treatment and rehoming of native hunting greyhounds, known as galgos. We also do work to support the transport and rehoming of greyhounds from Ireland and in the UK and help, when the need arises, the plight of suffering greyhounds globally.

The trustees recognise that education of the younger generation in animal welfare offers the only hope of bringing the maltreatment of Spanish galgos to an end. We continue to invest in developing our education programme in Spain through further development of our education website (<https://education.greyhoundsinneed.co.uk>) and the provision of teaching resources and infrastructure at the point of need. Communication from our educational programme end-users have provided very positive feedback that the programme has been enthusiastically received by the children and that an understanding of animal welfare and the plight of the galgos is developing. The trustees consider that our education programme will require continued financial investment in the forthcoming financial years.

The trustees are always at pains to ensure that the charity's expenditure is strictly limited to its charitable objects and that administration costs are kept to a minimum. In particular, care is taken to see that all funds spent abroad are carefully controlled and restricted to organisations known to us to be trustworthy. Trustees and staff aim to make regular visits to Spain to check on projects already completed and to research future needs.

Work in Spain

We have continued to support financially the veterinary costs and transport of galgos over the previous year. We have also managed to continue our direct aid support relating to infrastructure projects in the year totalling £207,000 (2022: £132,000). Spending on our education programme in Spain increased to £31,547 (2022: £10,305).

A detailed breakdown of the charity's expenditure on our work in Spain can be found in the annual financial statements. In 2023, the expenditure has exceeded income by around £61,000 (2022: £58,000).

In 2023 we have been able to offer funding (veterinary/boarding/transport) which enabled 479 galgos and 89 greyhounds to be rescued, transported and adopted in the UK and Europe.

During 2023 after a trustee visit to Caceres we have found a new group to work with which we hope to be an ongoing partnership.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Work in the UK

GIN fundraises in the UK to support its work in Spain. We continue to promote online giving and increase purchases from our online merchandise shop and Ebay sales to assist in increasing our fundraising income. We are also active in transport, veterinary and other areas to assist the rehoming of ex-racing dogs from Ireland and the UK.

Administration

The trustees are aware of their responsibility to keep administration costs to a minimum and regularly monitor expenditure to ensure that they fulfil this obligation.

Legacies

As will be seen from the financial statements we have been fortunate in becoming entitled to legacies amounting to £225,865 (2022: £171,521). We are extremely grateful to our supporters who are kind enough to remember us in their wills. As with all other charities, legacies form a vital part of the income we are able to devote to our charitable work.

Reserves Policy

As noted above, the trustees continue to follow their policy of spending our reserves on the charitable objects for which money has been provided by our supporters. When excluding the legacy income, we have again drawn down our reserves considerably due to reduced income from other revenue streams during the year. Our work involves considerable expenditure in Europe, primarily Spain, and we are careful to ensure the prudent retention of sufficient funds to cover current liabilities and to enable us to fulfil the commitments we have made to those we work with here and abroad and enable GIN to meet unexpected future needs.

In 2024 we continue to promote our education programme in Spain. After restrictions following Covid-19 pandemic 2023 saw an increase in the number of school visits that were able to take place. We have continued to update our education website and expanded on the support/grants we give to our contacts abroad who are promoting our project in their areas. We will continue to promote and expand education in Spain. In particular we continue to sponsor the new education centre in Barcelona. We believe a reserve of £250,000 should be retained for this.

We continue to help the shelters in Spain to improve the conditions of the shelters to maximise the safety and security for the animals in their care and have several projects planned for 2024. With the additional reserves held at year end, we are currently helping to build an animal rescue centre in Caraces, Spain supporting galgo kennels and exercise paddocks. We believe a reserve of £170,000 should be retained for this.

The Trustees feel it is prudent to keep a General Reserve for running the charity of £195,000 and also maintain a Crisis Reserve of £60,000 to assist in any international crisis affecting greyhounds and greyhound cross breeds. It is understood that other dog breeds may benefit from the expenditure we make in assisting in any such crisis.

Risk Management

The Charity will annually review its Risk Register in order to reduce any risks. Major risks to which the charity is exposed have been identified –

(a)The main risk to the charity would be the legacy income drying up. The charity has been very fortunate to receive substantial legacies over recent years allowing us to expand our work for the greyhounds and galgos. We appreciate that this source of income cannot be relied upon, and we are always looking at possible new funding streams.

(b)Volunteers, Trustees and/or staff being overstretched. In 2024 we are looking to employ a new staff member to assist with the administration of the charity. At the same time, we are looking to increase the volunteer help we receive, in the office and for events.

(c)Finance – we are always looking at new fundraising opportunities, whilst our On-line giving – donations, merchandise sales, eBay sales are steadily growing, and we look to continue to expand these in 2024. As well as these measures we are also thinking strategically about our fundraising aims.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of trustees responsibilities

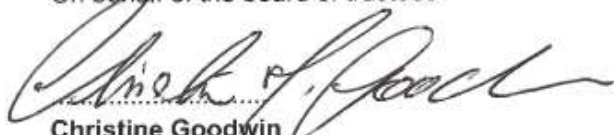
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit Statement

Section 4 of The Charities Act 2011 requires charity trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers and duties.

The trustees are very mindful of their obligations and have been referring to the guidance regarding our aims and objectives and when planning future activities. In particular, we have considered how planned activities will contribute to the aims and objectives we have set.

On behalf of the board of trustees



Christine Goodwin
Trustee

Dated: 28 JUNE 2024 .

GREYHOUNDS IN NEED CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREYHOUNDS IN NEED CIO

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Creasey
Azets Audit Services

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

3 July 2024
Dated:

GREYHOUNDS IN NEED CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	306,453	-	306,453	238,851
Investment income	3	32,259	-	32,259	13,856
		<u>338,712</u>	<u>-</u>	<u>338,712</u>	<u>252,707</u>
Incoming resources from charitable activities	4	18,770	-	18,770	16,226
		<u>357,482</u>	<u>-</u>	<u>357,482</u>	<u>268,933</u>
<u>Resources expended</u>					
Costs of generating funds					
Merchandise costs		10,570	-	10,570	12,081
Advertising and fund raising costs		10,101	-	10,101	7,049
		<u>20,671</u>	<u>-</u>	<u>20,671</u>	<u>19,130</u>
Net incoming resources available		336,811	-	336,811	249,803
Charitable activities					
Direct aid		291,118	-	291,118	193,845
Promotion		3,331	-	3,331	5,098
Administration		147,340	-	147,340	139,067
Foreign Exchange differences		(22)	-	(22)	(77,679)
		<u>441,767</u>	<u>-</u>	<u>441,767</u>	<u>260,331</u>
Total charitable expenditure		441,767	-	441,767	260,331
Total resources expended		462,438	-	462,438	279,461
Net outgoing resources		(104,956)	-	(104,956)	(10,528)
Other recognised gains and losses					
Gains/(losses) on investment assets		39,934	-	39,934	(47,968)
		<u>(65,022)</u>	<u>-</u>	<u>(65,022)</u>	<u>(58,496)</u>
Net movement in funds		(65,022)	-	(65,022)	(58,496)
Fund balances at 1 January 2023		579,051	655,000	1,234,051	1,292,547
Fund balances at 31 December 2023		514,029	655,000	1,169,029	1,234,051

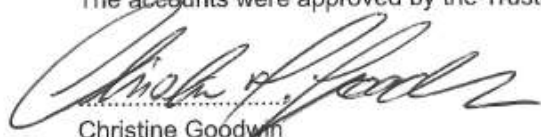
GREYHOUNDS IN NEED CIO

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	9		330,167		290,232
Current assets					
Stocks		6,703		6,528	
Debtors	10	10,215		134,407	
Cash at bank and in hand		867,496		813,384	
		<u>884,414</u>		<u>954,319</u>	
Creditors: amounts falling due within one year	11	<u>(45,552)</u>		<u>(10,500)</u>	
Net current assets			<u>838,862</u>		<u>943,819</u>
Total assets less current liabilities			<u>1,169,029</u>		<u>1,234,051</u>
Income funds					
Unrestricted funds:					
Designated funds	12	655,000		655,000	
Other charitable funds		514,029		579,051	
			<u>1,169,029</u>		<u>1,234,051</u>

The accounts were approved by the Trustees on 28 JUNE 2024


Christine Goodywin
Trustee

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Basis of preparation

Greyhounds in Need CIO is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The office address is 5A-80 High Street, Egham, Surrey, TW20 9HE.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("The Charities SORP FRS 102), effective 1 January 2019 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The re-homing and transport of galgos in Spain has increased compared to 2022, and the education programme has also started to gain more momentum compared to the previous year. At the time of approving the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Incoming resources

Items of income are recognised and included in the financial statements 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.

Legacies

For legacies, entitlement is taken at 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 probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Other charitable income

Income receivable by way of shop sales, mail order sales, donations and fundraising, and memberships is included in the financial statements when receivable and the amount can be measured reliably by the charity.

Donated services

The value of services provided by volunteers has not been included in the financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normal upon notification of the interest paid or payable by the bank.

1.3 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. Expenditure is classified under the following activity headings:

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Expenditure on charitable activities

Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs includes those costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.6 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

1.7 Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

1.8 Judgements and estimates

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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.

Legacy income

Management will recognise legacy income once they have been notified of their entitlement of the income and when the amount can be accurately measured.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	2023 £	2022 £
Supporter income	80,588	67,330
Legacies receivable	225,865	171,521
	<u>306,453</u>	<u>238,851</u>

Supporter income

	2023 £	2022 £
Donations and fundraising	71,348	60,173
Membership	2,198	1,333
Gift aid	3,768	2,745
Raffle	3,274	3,079
	<u>80,588</u>	<u>67,330</u>

Legacies

Fifteen legacies or part legacies were received in 2023. In accordance with the accounting policy on legacies these are recognised as legacy income. Three further legacies of £6,328 were received post year end or are expected to be received in Spring 2024 and have been recognised in these financial statements.

3 Investment income

Investment income arising from money held in interest bearing deposit accounts totals £25,165 (2022: £13,856).

4 Incoming resources from charitable activities

	2023 £	2022 £
Merchandise sales	18,770	16,226
	<u>18,770</u>	<u>16,226</u>

Merchandise Sales

The Greyhounds in need CIO also sells merchandise to supporters, mainly by mail order.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Total resources expended

	2023	2022
	£	£
Costs of generating funds		
Merchandise costs	10,570	12,081
Advertising and fund raising costs	10,101	7,049
	<u>20,671</u>	<u>19,130</u>
Charitable activities		
Direct aid	291,118	193,845
Promotion	3,331	5,098
Administration	147,340	139,067
Foreign Exchange differences		
Support costs	(22)	(77,679)
	<u>441,767</u>	<u>260,331</u>
	<u>462,438</u>	<u>279,461</u>

6 Charitable activities

Direct aid

	2023	2022
	£	£
Transport of Galgos and Greyhounds in Europe	10,111	18,581
Direct Aid Abroad	38,293	21,886
Direct Aid - Spanish Vet Costs	83,976	71,161
UK Galgos incl. Vet, Kennels and Transport	50,927	50,352
UK Homing Costs	1,258	1,139
Support for Shelters	75,006	20,421
Education Projects	31,547	10,305
	<u>291,118</u>	<u>193,845</u>

Promotion

Promotion includes leaflets plus the balance of costs of the Greyhounds in Need CIO newsletter and website.

Administration

	2023	2022
	£	£
These include:		
Independent Examiner's Fees	1,195	1,195
HQ Occupancy Costs	29,340	28,350
	<u>30,535</u>	<u>29,545</u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Trustees

The only transactions with the trustees relate to the reimbursement of reasonable travel costs to attend meetings held by the charity.

No remuneration was paid to the Trustees in the year (2022: £nil).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	<u>2</u>	<u>2</u>
	2023	2022
	£	£
Wages and salaries	56,686	56,095
Social security costs	1,189	713
Other pension costs	1,670	1,550
	<u>59,545</u>	<u>58,358</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Fixed asset investments

	£
Market value at 1 January 2023	290,233
Change in value in the year	<u>39,934</u>
Market value at 31 December 2023	<u>330,167</u>

10 Debtors

	2023 £	2022 £
Trade debtors	1,999	2,317
Prepayments and accrued income	8,216	132,090
	<u>10,215</u>	<u>134,407</u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	36,933	2,618
Other creditors	2,239	1,502
Accruals	6,380	6,380
	<u>45,552</u>	<u>10,500</u>

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023 £	Movement in funds		Balance at 31 December 2023 £
		Increase in funds £	Decrease in funds £	
Education in Spain	350,000	-	(100,000)	250,000
Shelters in Spain	70,000	100,000	-	170,000
Crisis Reserve	50,000	10,000	-	60,000
General Reserve	185,000	-	(10,000)	175,000
	<u>655,000</u>	<u>110,000</u>	<u>(110,000)</u>	<u>655,000</u>

The education programme in Spain relates to the continuing development of our education website along with expanding support and grants given to contacts abroad who are promoting the charity's project in their area. We continue to support the new education centre in Barcelona.

The Designated Fund for the shelters in Spain relates to the assistance in improving the condition of shelters in order to maximise the safety and security for the animals at the shelter.

A Crisis Reserves is held to assist in any international crisis affecting greyhounds and greyhound cross breeds.

The General Reserve is held for the running of the charity.

13 Related parties

During the year the charity entered into transactions for veterinary services with Willett House Veterinary Surgeons, a practice co-owned by one of the trustees, Leigh Sobyte totalling £17,607 (2022: £14,731) and education expenditure to Samantha Taylor, one of the trustees, totalling £1,051 (2022: £1,050). At the year end £1,852 (2022: £Nil) was owed to Willet House Veterinary Surgeons.

GREYHOUNDS IN NEED CIO

England & Wales - Charity number 1174351

Accounts

Charity Registration No. 1174351

GREYHOUNDS IN NEED CIO
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

GREYHOUNDS IN NEED CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1174351
Patrons	Jilly Cooper CBE Peter Egan Dame Judi Dench CH DBE FRSA Ricky Gervais
Founders	Mrs B Anne Finch (deceased) Arthur Finch (deceased)
Trustees	Patricia Whipps Christine Goodwin Geraldine Jones Leigh Sobye BVSc MRCVS Samantha Taylor
General Manager	Carolyn Davenport
Principal address	Unit 5A-80 High Street Egham Surrey TW20 9HE
Independent examiner	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY United Kingdom
Bankers	Coutts & Co 440 Strand London WC2R 0QS United Kingdom

GREYHOUNDS IN NEED CIO

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Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 13

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and accounts for the year ended 31 December 2022.

Structure, governance and management

The charity is the successor to Greyhounds in Need (registered charity number 1069438), which was established by a declaration of trust dated 16 April 1998, with subsequent amendments. It was registered as a Charitable Incorporated Organisation on 23 August 2017. On 31 December 2017 all the activities, assets and liabilities of the incorporated charity were transferred by deed to this Charitable Incorporated Organisation.

The trustees who served during the year were:

Patricia Whipps

Christine Goodwin

Geraldine Jones

Leigh Soby BVSc MRCVS

Samantha Taylor

(Appointed 25 January 2022)

We remain indebted to our distinguished Patrons for their support of the charity and for the enhancement they bring to its standing with the public.

Objects and Aim

Our principal area of activity is in Spain, where we support the rescue, veterinary treatment and rehoming of native hunting greyhounds, known as galgos. We also do work to support the transport and rehoming of greyhounds from Ireland and in the UK and help, when the need arises, the plight of suffering greyhounds globally.

The trustees recognise that education of the younger generation in animal welfare offers the only hope of bringing the maltreatment of Spanish galgos to an end. We continue to invest in developing our education programme in Spain through further development of our education website (<https://education.greyhoundsinneed.co.uk>) and the provision of teaching resources and infrastructure at the point of need. Communication from our educational programme end-users have provided very positive feedback that the programme has been enthusiastically received by the children and that an understanding of animal welfare and the plight of the galgos is developing. The trustees consider that our education programme is still in its infancy and will require continued financial investment in the forthcoming financial years.

The trustees are always at pains to ensure that the charity's expenditure is strictly limited to its charitable objects and that administration costs are kept to a minimum. In particular, care is taken to see that all funds spent abroad are carefully controlled and restricted to organisations known to us to be trustworthy. Trustees and staff aim to make regular visits to Spain to check on projects already completed and to research future needs. Due to Covid-19, these have not been possible this year but contact has been maintained virtually.

Work in Spain

We have continued to financially support the veterinary costs and transport of galgos during this recovery period after Covid-19. We have also managed to continue our direct aid support relating to infrastructure projects in the year totalling £132,000 (2021: £127,000). Spending on our education programme in Spain increased to £10,305 (2021: £3,374).

A detailed breakdown of the charity's expenditure on our work in Spain can be found in the annual financial statements. In 2022, the expenditure has exceeded income by around £58,000 (2021: income exceeded expenditure by around £650,000), however this is due to the downward revaluation of the COIF Global Equity Fund of £48,000 (2021: £46,000 upward revaluation).

In 2022 we have been able to offer funding (veterinary/boarding/transport) which enabled 421 galgos and 108 greyhounds to be rescued, transported and adopted in the UK and Europe.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Work in the UK

GIN fundraises in the UK to support its work in Spain but unfortunately suffered from a lack of face-to-face fundraising throughout the year. Efforts were made to promote online giving and increase purchases from our online merchandise shop which largely mitigated the fall in fundraising income. We are also active in transport, veterinary and other areas to assist the rehoming of ex-racing dogs from Ireland and the UK.

Administration

The trustees are aware of their responsibility to keep administration costs to a minimum and regularly monitor expenditure to ensure that they fulfil this obligation.

Legacies

As will be seen from the financial statements we have been fortunate in becoming entitled to legacies amounting to £171,521 (2021: £820,222). We are extremely grateful to our supporters who are kind enough to remember us in their wills. As with all other charities, legacies form a vital part of the income we are able to devote to our charitable work.

Reserves Policy

As noted above, the trustees continue to follow their policy of spending our reserves on the charitable objects for which money has been provided by our supporters. When excluding the legacy income, we have again drawn down our reserves considerably due to reduced income from other revenue streams during the year. Our work involves considerable expenditure in Europe, primarily Spain, and we are careful to ensure the prudent retention of sufficient funds to cover current liabilities and to enable us to fulfil the commitments we have made to those we work with here and abroad and enable GIN to meet unexpected future needs. This has also been impacted by Covid-19, but we expect to be able to expand our activities again in 2023.

In 2023 we plan to promote our education programme in Spain. This was heavily impacted by Covid-19 restrictions abroad. We have continued to update our education website and expanded on the support/grants we give to our contacts abroad who are promoting our project in their areas. In particular we continue to sponsor the new education centre in Barcelona. We believe a reserve of £350,000 should be retained for this.

We continue to help the shelters in Spain to improve the conditions of the shelters to maximise the safety and security for the animals in their care and have several projects planned for 2023. We believe a reserve of £70,000 should be retained for this.

The Trustees feel it is prudent to keep a General Reserve for running the charity of £185,000 and also maintain a Crisis Reserve of £50,000 to assist in any international crisis affecting greyhounds and greyhound cross breeds. It is understood that other dog breeds may benefit from the expenditure we make in assisting in any such crisis.

Risk Management

The Charity will annually review its Risk Register in order to reduce any risks. Major risks to which the charity is exposed have been identified –

(a) The main risk to the charity would be the legacy income drying up. The charity has been very fortunate to receive substantial legacies over recent years allowing us to expand our work for the greyhounds and galgos. We appreciate that this source of income cannot be relied upon, and we are always looking at possible new funding streams.

(b) Volunteers, Trustees and/or staff being overstretched. In 2023 we are looking to employ a new staff member to assist with the administration of the charity. At the same time, we are looking to increase the volunteer help we receive, in the office and for events.

(c) Finance – we are always looking at new fundraising opportunities, especially looking at new income streams to replace those curtailed by Covid-19. On-line giving – donations, merchandise sales, eBay sales are steadily growing, and we look to continue to expand these in 2023. As well as these measures we are also thinking strategically about our fundraising aims.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Impact of COVID-19

In 2022, the activities of the Charity were impacted by the restrictions arising from the COVID-19 pandemic, in particular the re-homing and transport of galgos ceased temporarily as did the education programme in Spain. These activities have now recommenced to some extent, after the lifting of COVID-19 restrictions in 2022, and we look forward to a return to normality in 2023.

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

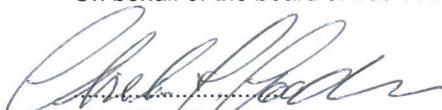
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit Statement

Section 4 of The Charities Act 2011 requires charity trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers and duties.

The trustees are very mindful of their obligations and have been referring to the guidance regarding our aims and objectives and when planning future activities. In particular, we have considered how planned activities will contribute to the aims and objectives we have set.

On behalf of the board of trustees



Christine Goodwin
Trustee

Dated: 21st MARCH 2023

GREYHOUNDS IN NEED CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREYHOUNDS IN NEED CIO

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Paul Creasey
Azets Audit Services

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Dated: 24 March 2023

GREYHOUNDS IN NEED CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Designated funds £	Total 2022 £	Total 2021 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	238,851	-	238,851	900,006
Investment income	3	13,856	-	13,856	8,104
		<u>252,707</u>	<u>-</u>	<u>252,707</u>	<u>908,110</u>
Incoming resources from charitable activities	4	16,226	-	16,226	23,165
Total incoming resources		<u>268,933</u>	<u>-</u>	<u>268,933</u>	<u>931,275</u>
<u>Resources expended</u>					
Costs of generating funds					
Merchandise costs		12,081	-	12,081	12,371
Advertising and fund raising costs		7,049	-	7,049	6,615
		<u>19,130</u>	<u>-</u>	<u>19,130</u>	<u>18,986</u>
Net incoming resources available		<u>249,803</u>	<u>-</u>	<u>249,803</u>	<u>912,289</u>
Charitable activities					
Direct aid		193,845	-	193,845	175,019
Promotion		5,098	-	5,098	10,235
Administration		61,388	-	61,388	123,439
Total charitable expenditure		<u>260,331</u>	<u>-</u>	<u>260,331</u>	<u>308,693</u>
Total resources expended		<u>279,461</u>	<u>-</u>	<u>279,461</u>	<u>327,679</u>
Net (outgoing)/incoming resources		<u>(10,528)</u>	<u>-</u>	<u>(10,528)</u>	<u>603,596</u>
Other recognised gains and losses					
(Losses)/gains on investment assets		(47,968)	-	(47,968)	46,169
Net movement in funds		<u>(58,496)</u>	<u>-</u>	<u>(58,496)</u>	<u>649,765</u>
Fund balances at 1 January 2022		<u>637,547</u>	<u>655,000</u>	<u>1,292,547</u>	<u>642,782</u>
Fund balances at 31 December 2022		<u>579,051</u>	<u>655,000</u>	<u>1,234,051</u>	<u>1,292,547</u>

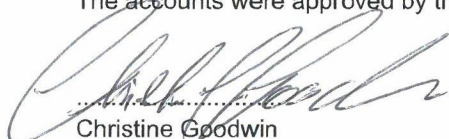
GREYHOUNDS IN NEED CIO

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	9		290,232		338,200
Current assets					
Stocks		6,528		6,354	
Debtors	10	134,407		644,821	
Cash at bank and in hand		813,384		325,725	
		<u>954,319</u>		<u>976,900</u>	
Creditors: amounts falling due within one year	11	<u>(10,500)</u>		<u>(22,553)</u>	
Net current assets			<u>943,819</u>		<u>954,347</u>
Total assets less current liabilities			<u>1,234,051</u>		<u>1,292,547</u>
Income funds					
Unrestricted funds:					
Designated funds	12	655,000		655,000	
Other charitable funds		579,051		637,547	
		<u>1,234,051</u>		<u>1,292,547</u>	

The accounts were approved by the Trustees on ²¹ MARCH 2023



Christine Goodwin
Trustee

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Basis of preparation

Greyhounds in Need CIO is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The office address is 5A-80 High Street, Egham, Surrey, TW20 9HE.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("The Charities SORP FRS 102), effective 1 January 2019 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The re-homing and transport of galgos in Spain has recommenced, and the education programme has also started up again, albeit slowly. At the time of approving the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Incoming resources

Items of income are recognised and included in the financial statements 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.

Legacies

For legacies, entitlement is taken at 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 probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Other charitable income

Income receivable by way of shop sales, mail order sales, donations and fundraising, and memberships is included in the financial statements when receivable and the amount can be measured reliably by the charity.

Donated services

The value of services provided by volunteers has not been included in the financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normal upon notification of the interest paid or payable by the bank.

1.3 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. Expenditure is classified under the following activity headings:

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Expenditure on charitable activities

Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs includes those costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.4 Stock

Stock is valued at the fair value of the goods being expected selling price being the estimated resale value less costs relating to the sales of those goods.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.6 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

1.7 Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Judgements and estimates

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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.

Legacy income

Management will recognise legacy income once they have been notified of their entitlement of the income and when the amount can be accurately measured.

2 Donations and legacies

	2022	2021
	£	£
Supporter income	67,330	79,784
Legacies receivable	171,521	820,222
	<u>238,851</u>	<u>900,006</u>

Supporter income

	2022	2021
	£	£
Donations and fundraising	60,173	68,650
Membership	1,333	1,852
Gift aid	2,745	7,027
Raffle	3,079	2,255
	<u>67,330</u>	<u>79,784</u>

Legacies

Six legacies or part legacies were received in 2022. In accordance with the accounting policy on legacies these are recognised as legacy income. Three further legacies of £130,500 are expected to be received in Spring 2023 and have been recognised in these financial statements.

3 Investment income

Investment income arising from money held in interest bearing deposit accounts totals £13,856 (2021: £8,104).

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Incoming resources from charitable activities

	2022 £	2021 £
Merchandise sales	<u>16,226</u>	<u>23,165</u>

Merchandise Sales

The Greyhounds in need CIO also sells merchandise to supporters, mainly by mail order.

5 Total resources expended

	2022 £	2021 £
Costs of generating funds		
Merchandise costs	12,081	12,371
Advertising and fund raising costs	7,049	6,615
	<u>19,130</u>	<u>18,986</u>
Charitable activities		
Direct aid	193,845	175,019
Promotion	5,098	10,235
Administration	61,388	123,439
	<u>260,331</u>	<u>308,693</u>
	<u>279,461</u>	<u>327,679</u>

6 Charitable activities

	2022 £	2021 £
Direct aid		
Transport of Galgos and Greyhounds in Europe	18,581	23,564
Direct Aid Abroad	21,886	5,103
Direct Aid - Spanish Vet Costs	71,161	64,598
UK Galgos incl. Vet, Kennels and Transport	50,352	39,103
UK Homing Costs	1,139	5,405
Support for Shelters	20,421	33,872
Education Projects	10,305	3,374
	<u>193,845</u>	<u>175,019</u>

Promotion

Promotion includes leaflets plus the balance of costs of the Greyhounds in Need CIO newsletter and website.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities (Continued)

Administration

	2022	2021
	£	£
These include:		
Independent Examiner's Fees	1,195	1,195
HQ Occupancy Costs	28,350	22,422
	<u>29,545</u>	<u>23,617</u>

7 Trustees

The only transactions with the trustees relate to the reimbursement of reasonable travel costs to attend meetings held by the charity.

No remuneration was paid to the Trustees in the year (2021: £nil).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Employees	2	2
	<u>2</u>	<u>2</u>

	2022	2021
	£	£
Wages and salaries	56,686	56,095
Social security costs	1,189	713
Other pension costs	1,670	1,550
	<u>59,545</u>	<u>58,358</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Fixed asset investments

	£
Market value at 1 January 2022	338,200
Change in value in the year	(47,968)
Market value at 31 December 2022	<u>290,232</u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Debtors	2022 £	2021 £
Trade debtors	2,317	3,391
Prepayments and accrued income	132,090	641,430
	134,407	644,821

11 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	2,618	14,796
Other creditors	1,502	1,116
Accruals	6,380	6,641
	10,500	22,553

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Increase in funds £	Decrease in funds £	
Education in Spain	350,000	-	-	350,000
Shelters in Spain	70,000	-	-	70,000
Crisis Reserve	50,000	-	-	50,000
General Reserve	185,000	-	-	185,000
	655,000	-	-	655,000

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Designated funds

(Continued)

The education programme in Spain relates to the continuing development of our education website along with expanding support and grants given to contacts abroad who are promoting the charity's project in their area. We continue to support the new education centre in Barcelona.

The Designated Fund for the shelters in Spain relates to the assistance in improving the condition of shelters in order to maximise the safety and security for the animals at the shelter.

A Crisis Reserves is held to assist in any international crisis affecting greyhounds and greyhound cross breeds.

The General Reserve is held for the running of the charity.

13 Related parties

During the year the charity entered into transactions for veterinary services with Willett House Veterinary Surgeons, a practice co-owned by one of the trustees, Leigh Sobyte totalling £14,731 (2021: £10,991) and education expenditure to Samantha Taylor, one of the trustees, totalling £1,050 (2021: £nil). There were no outstanding balances at the year end.

GREYHOUNDS IN NEED CIO

England & Wales - Charity number 1174351

Accounts

GREYHOUNDS IN NEED CIO
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

GREYHOUNDS IN NEED CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1174351
Patrons	Jilly Cooper CBE Peter Egan Dame Judi Dench CH DBE FRSA Ricky Gervais
Founders	Mrs B Anne Finch (deceased) Arthur Finch (deceased)
Trustees	Patricia Whipps Christine Goodwin Geraldine Jones Leigh Soby BSc MRCVS Samantha Taylor
General Manager	Carolyn Davenport
Principal address	Unit 5A-80 High Street Egham Surrey TW20 9HE
Independent examiner	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY United Kingdom
Bankers	Coutts & Co 440 Strand London WC2R 0QS United Kingdom

GREYHOUNDS IN NEED CIO

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Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 14

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and accounts for the year ended 31 December 2021.

Structure, governance and management

The charity is the successor to Greyhounds in Need (registered charity number 1069438), which was established by a declaration of trust dated 16 April 1998, with subsequent amendments. It was registered as a Charitable Incorporated Organisation on 23 August 2017. On 31 December 2017 all the activities, assets and liabilities of the incorporated charity were transferred by deed to this Charitable Incorporated Organisation.

The trustees who served during the year were:

Patricia Whipps

Christine Goodwin

Geraldine Jones

Martin Humphery

(Retired 10 January 2022)

Leigh Soby BVSc MRCVS

Samantha Taylor

(Appointed 25 January 2022)

We remain indebted to our distinguished Patrons for their support of the charity and for the enhancement they bring to its standing with the public.

Objects and Aim

Our principal area of activity is in Spain, where we support the rescue, veterinary treatment and rehoming of native hunting greyhounds, known as galgos. We also do work to support the transport and rehoming of greyhounds from Ireland and in the UK and help, when the need arises, the plight of suffering greyhounds globally.

The trustees recognise that education of the younger generation in animal welfare offers the only hope of bringing the maltreatment of Spanish galgos to an end. We continue to invest in developing our education programme in Spain through further development of our education website (<https://education.greyhoundsinneed.co.uk>) and the provision of teaching resources and infrastructure at the point of need. Communication from our educational programme end-users have provided very positive feedback that the programme has been enthusiastically received by the children and that an understanding of animal welfare and the plight of the galgos is developing. The trustees consider that our education programme is still in its infancy and will require continued financial investment in the forthcoming financial years.

The trustees are always at pains to ensure that the charity's expenditure is strictly limited to its charitable objects and that administration costs are kept to a minimum. In particular, care is taken to see that all funds spent abroad are carefully controlled and restricted to organisations known to us to be trustworthy. Trustees and staff aim to make regular visits to Spain to check on projects already completed and to research future needs. Due to Covid-19, these have not been possible this year but contact has been maintained virtually.

Work in Spain

We have continued to financially support the veterinary costs and transport of galgos despite Covid-19. We have also managed to continue our direct aid support relating to infrastructure projects in the year totalling £127,000 (2020: £112,000). Spending on our education programme in Spain continued to fall to £3,374 (2020: £8,400).

A detailed breakdown of the charity's expenditure on our work in Spain can be found in the annual financial statements. In 2021, the income has exceeded expenditure by around £650,000 (2020: expenditure exceeded income by around £5,000), however this is due to the legacy income received in the year of £820,000 (2020: £175,000). This continues to reflect the trustees' policy of spending down our reserves over time, in accordance with our charitable objects.

In 2021 we have been able to offer funding (veterinary/boarding/transport) which enabled 431 galgos and 143 greyhounds to be rescued, transported and adopted in the UK and Europe.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Work in the UK

GIN fundraises in the UK to support its work in Spain but unfortunately suffered from a lack of face-to-face fundraising throughout the year. Efforts were made to promote online giving and increase purchases from our online merchandise shop which largely mitigated the fall in fundraising income. We are also active in transport, veterinary and other areas to assist the rehoming of ex-racing dogs from Ireland and the UK.

Administration

The trustees are aware of their responsibility to keep administration costs to a minimum and regularly monitor expenditure to ensure that they fulfil this obligation.

Legacies

As will be seen from the financial statements we have been fortunate in receiving in the year under review legacies amounting to £820,222 (2020: £175,456). We are extremely grateful to our supporters who are kind enough to remember us in their wills. As with all other charities, legacies form a vital part of the income we are able to devote to our charitable work.

Reserves Policy

As noted above, the trustees continue to follow their policy of spending our reserves on the charitable objects for which money has been provided by our supporters. As can be seen in these accounts a surplus of £650,000 has been made due to the legacy income received of £820,000. When excluding the legacy income, we have again drawn down our reserves considerably due to reduced income from other revenue streams during the year. Our work involves considerable expenditure in Europe, primarily Spain, and we are careful to ensure the prudent retention of sufficient funds to cover current liabilities and to enable us to fulfil the commitments we have made to those we work with here and abroad and enable GIN to meet unexpected future needs. This has also been impacted by Covid-19, but we expect to be able to expand our activities again in 2022.

In 2022 we plan to promote our education programme in Spain. This was heavily impacted by Covid-19 restrictions abroad. We will be re-launching our education website and expanding on the support/grants we give to our contacts abroad who are promoting our project in their areas. In particular we are sponsoring a new education centre in Barcelona and feel it prudent to increase our Designated Reserve for this project from £200,000 to £350,000.

We continue to help the shelters in Spain to improve the conditions of the shelters to maximise the safety and security for the animals in their care and have several projects planned for 2022. We believe a reserve of £70,000 should be retained for this.

The Trustees feel it is prudent to keep a General Reserve for running the charity of £185,000 and also maintain a Crisis Reserve of £50,000 to assist in any international crisis affecting greyhounds and greyhound cross breeds. It is understood that other dog breeds may benefit from the expenditure we make in assisting in any such crisis.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Risk Management

The Charity will annually review its Risk Register in order to reduce any risks. Major risks to which the charity is exposed have been identified –

(a)The main risk to the charity would be the legacy income drying up. The charity has been very fortunate to receive substantial legacies over recent years allowing us to expand our work for the greyhounds and galgos. We appreciate that this source of income cannot be relied upon, and we are always looking at possible new funding streams.

(b)Volunteers, Trustees and/or staff being overstretched. In 2022 we are looking to employ a new staff member to assist with the administration of the charity. At the same time, we are looking to increase the volunteer help we receive, in the office and for events. A new Trustee, Samantha Taylor, has also joined the team in January 2022.

(c)Finance – we are always looking at new fundraising opportunities, especially looking at new income streams to replace those curtailed by Covid-19. On-line giving – donations, merchandise sales, eBay sales are steadily growing, and we look to continue to expand these in 2022. As well as these measures we are also thinking strategically about our fundraising aims.

Impact of COVID-19

In 2021, the activities of the Charity were impacted by the restrictions arising from the COVID-19 pandemic, in particular the re-homing and transport of galgos ceased temporarily as did the education programme in Spain. These activities have now recommenced to some extent, and we look forward to a return to normality in 2022.

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

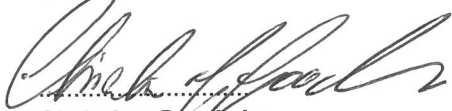
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit Statement

Section 4 of The Charities Act 2011 requires charity trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers and duties.

The trustees are very mindful of their obligations and have been referring to the guidance regarding our aims and objectives and when planning future activities. In particular, we have considered how planned activities will contribute to the aims and objectives we have set.

On behalf of the board of trustees



Christine Goodwin
Trustee

Dated: ^{4th} 29 March 2022

GREYHOUNDS IN NEED CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GREYHOUNDS IN NEED CIO

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Creasey
Azets Audit Services

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Dated: 31 March 2022

GREYHOUNDS IN NEED CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Designated funds £	Total 2021 £	Total 2020 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	900,006	-	900,006	265,048
Investment income	3	8,104	-	8,104	8,548
		<u>908,110</u>	<u>-</u>	<u>908,110</u>	<u>273,596</u>
Incoming resources from charitable activities	4	23,165	-	23,165	10,561
Total incoming resources		<u>931,275</u>	<u>-</u>	<u>931,275</u>	<u>284,157</u>
<u>Resources expended</u>					
Costs of generating funds					
Merchandise costs		12,371	-	12,371	9,805
Advertising and fund raising costs		6,615	-	6,615	8,996
		<u>18,986</u>	<u>-</u>	<u>18,986</u>	<u>18,801</u>
Net incoming resources available		<u>912,289</u>	<u>-</u>	<u>912,289</u>	<u>265,356</u>
Charitable activities					
Direct aid		175,019	-	175,019	204,054
Promotion		10,235	-	10,235	6,475
Administration		123,439	-	123,439	106,611
Total charitable expenditure		<u>308,693</u>	<u>-</u>	<u>308,693</u>	<u>317,140</u>
Total resources expended		<u>327,679</u>	<u>-</u>	<u>327,679</u>	<u>335,941</u>
Net incoming/(outgoing) resources before transfers		<u>603,596</u>	<u>-</u>	<u>603,596</u>	<u>(51,784)</u>
Gross transfers between funds		(455,000)	455,000	-	-
Net incoming/(outgoing) resources		<u>148,596</u>	<u>455,000</u>	<u>603,596</u>	<u>(51,784)</u>
Other recognised gains and losses					
Gains on investment assets		46,169	-	46,169	46,844
Net movement in funds		<u>194,765</u>	<u>455,000</u>	<u>649,765</u>	<u>(4,940)</u>
Fund balances at 1 January 2021		<u>442,782</u>	<u>200,000</u>	<u>642,782</u>	<u>647,722</u>
Fund balances at 31 December 2021		<u>637,547</u>	<u>655,000</u>	<u>1,292,547</u>	<u>642,782</u>

GREYHOUNDS IN NEED CIO

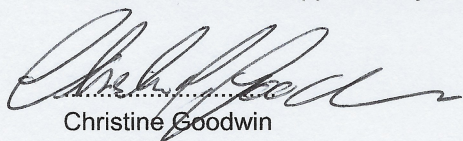
BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	9		338,200		292,031
Current assets					
Stocks		6,354		4,542	
Debtors	10	644,821		124,502	
Cash at bank and in hand		325,725		268,019	
		<u>976,900</u>		<u>397,063</u>	
Creditors: amounts falling due within one year	11	<u>(22,553)</u>		<u>(46,312)</u>	
Net current assets			<u>954,347</u>		<u>350,751</u>
Total assets less current liabilities			<u>1,292,547</u>		<u>642,782</u>
Income funds					
Unrestricted funds:					
Designated funds	12	655,000		200,000	
Other charitable funds		637,547		442,782	
		<u>1,292,547</u>		<u>642,782</u>	

The accounts were approved by the Trustees on

29th March 2022



Christine Goodwin
Trustee

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

Greyhounds in Need CIO is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The office address is 5A-80 High Street, Egham, Surrey, TW20 9HE.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("The Charities SORP FRS 102), effective 1 January 2019 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The re-homing and transport of galgos in Spain has recommenced, and the education programme has also started up again, albeit slowly. At the time of approving the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Management have considered the residual effect of Covid-19 on operations and do not anticipate a significant impact. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Incoming resources

Items of income are recognised and included in the financial statements 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.

Legacies

For legacies, entitlement is taken at 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 probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Other charitable income

Income receivable by way of shop sales, mail order sales, donations and fundraising, and memberships is included in the financial statements when receivable and the amount can be measured reliably by the charity.

Donated services

The value of services provided by volunteers has not been included in the financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normal upon notification of the interest paid or payable by the bank.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.3 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. Expenditure is classified under the following activity headings:

Expenditure on charitable activities

Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs includes those costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.4 Stock

Stock is valued at the fair value of the goods being expected selling price being the estimated resale value less costs relating to the sales of those goods.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.6 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

1.7 Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Judgements and estimates

In the application of the company's accounting policies, the #wd6\Director\ #wd12\Director\ required to make judgements, estimates and assumptions about the carrying amount 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.

Legacy income

Management will recognise legacy income once they have been notified of their entitlement of the income and when the amount can be accurately measured.

2 Donations and legacies

	2021 £	2020 £
Supporter income	79,784	89,592
Legacies receivable	820,222	175,456
	<u>900,006</u>	<u>265,048</u>

Supporter income

	2021 £	2020 £
Donations and fundraising	68,650	81,135
Membership	1,852	2,301
Gift aid	7,027	4,323
Raffle	2,255	1,833
	<u>79,784</u>	<u>89,592</u>

Legacies

Ten legacies or part legacies were received in 2021 with an additional one being received early in 2022, and in accordance with the accounting policy on legacies recognised as legacy income. A further legacy of £555,905 is expected to be received in Spring 2022.

3 Investment income

Investment income arising from money held in interest bearing deposit accounts totals £8,104 (2020: £8,548).

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Incoming resources from charitable activities

	2021 £	2020 £
Merchandise sales	23,165	10,561

Merchandise Sales

The Greyhounds in need CIO also sells merchandise to supporters, mainly by mail order.

5 Total resources expended

	2021 £	2020 £
Costs of generating funds		
Merchandise costs	12,371	9,805
Advertising and fund raising costs	6,615	8,996
	18,986	18,801
Charitable activities		
Direct aid	175,019	204,054
Promotion	10,235	6,475
Administration	123,439	106,611
	308,693	317,140
	327,679	335,941

6 Charitable activities

Direct aid

	2021 £	2020 £
Transport of Galgos and Greyhounds in Europe	23,564	36,861
Direct Aid Abroad	5,103	28,867
Direct Aid - Spanish Vet Costs	64,598	83,405
UK Galgos incl. Vet, Kennels and Transport	39,103	40,146
UK Homing Costs	5,405	-
Support for Shelters	33,872	6,361
Education Projects	3,374	8,414
	175,019	204,054

Promotion

Promotion includes leaflets plus the balance of costs of the Greyhounds in Need CIO newsletter and website.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities (Continued)

Administration

	2021	2020
	£	£
These include:		
Independent Examiner's Fees	1,195	1,195
HQ Occupancy Costs	28,350	22,422
	<u> </u>	<u> </u>

7 Trustees

The only transactions with the trustees relate to the reimbursement of reasonable travel costs to attend meetings held by the charity.

No remuneration was paid to the Trustees in the year (2020: £nil).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Employees	2	2
	<u> </u>	<u> </u>

	2021	2020
	£	£
Wages and salaries	56,095	45,495
Social security costs	713	1,221
Other pension costs	1,550	1,412
	<u> </u>	<u> </u>
	<u>58,358</u>	<u>48,128</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Fixed asset investments

	£
Market value at 1 January 2021	292,031
Change in value in the year	46,169
	<u> </u>
Market value at 31 December 2021	<u>338,200</u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Fixed asset investments (Continued)

Historical cost:	
At 31 December 2021	338,200
	<u> </u>
At 31 December 2020	292,031
	<u> </u>

10 Debtors	2021	2020
	£	£
Trade debtors	3,391	2,169
Prepayments and accrued income	641,430	122,333
	<u> </u>	<u> </u>
	644,821	124,502
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	14,796	32,614
Other creditors	1,116	1,079
Accruals	6,641	12,619
	<u> </u>	<u> </u>
	22,553	46,312
	<u> </u>	<u> </u>

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2021	Increase in funds	Decrease in funds	
	£	£	£	£
Education in Spain	200,000	150,000	-	350,000
Shelters in Spain	-	70,000	-	70,000
Crisis Reserve	-	50,000	-	50,000
General Reserve	-	185,000	-	185,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	200,000	455,000	-	655,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Designated funds

(Continued)

The education programme in Spain relates to the re-launching of an educational website and expanding support and grants given to contacts abroad who are promoting the charity's project in their area. In 2021, the Charity has also started to sponsor a new education centre in Barcelona.

The Designated Fund for the shelters in Spain relates to the assistance in improving the condition of shelters in order to maximise the safety and security for the animals at the shelter.

A Crisis Reserves is held to assist in any international crisis affecting greyhounds and greyhound cross breeds.

The General Reserve is held for the running of the charity.

13 Related parties

During the year the charity entered into transactions for veterinary services with Willett House Veterinary Surgeons, a practice co-owned by one of the trustees, Leigh Soby. Transactions with the practice during the financial year totalled £10,991 (2020: £11,031). There were no outstanding balances at the year end.

GREYHOUNDS IN NEED CIO

England & Wales - Charity number 1174351

Accounts

GREYHOUNDS IN NEED CIO
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

GREYHOUNDS IN NEED CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1174351
Patrons	Jilly Cooper CBE Peter Egan Dame Judi Dench CH DBE FRSA Ricky Gervais
Founders	Mrs B Anne Finch (deceased) Arthur Finch (deceased)
Trustees	Patricia Whipps Christine Goodwin Geraldine Jones Martin Humphery Leigh Soby BSc MRCVS
General Manager	Carolyn Davenport
Principal address	5A-80 High Street Egham Surrey TW20 9HE
Independent examiner	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY United Kingdom
Bankers	Coutts & Co 440 Strand London WC2R 0Q5 United Kingdom

GREYHOUNDS IN NEED CIO

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 12

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020.

Structure, governance and management

The charity is the successor to Greyhounds in Need (registered charity number 1069438), which was established by a declaration of trust dated 16 April 1998, with subsequent amendments. It was registered as a Charitable Incorporated Organisation on 23 August 2017. On 31 December 2017 all the activities, assets and liabilities of the incorporated charity were transferred by deed to this Charitable Incorporated Organisation.

The trustees who served during the year were:

Patricia Whipps

Christine Goodwin

Geraldine Jones

Martin Humphery

Leigh Soby BVSc MRCVS

We remain indebted to our distinguished Patrons for their support of the charity and for the enhancement they bring to its standing with the public.

Objects and Aim

Our principal area of activity is in Spain, where we support the rescue, veterinary treatment and rehoming of native hunting greyhounds, known as galgos. We also do work to support the transport and rehoming of greyhounds from Ireland and in the UK and help, when the need arises, the plight of suffering greyhounds globally.

The trustees recognise that education of the younger generation in animal welfare offers the only hope of bringing the maltreatment of Spanish galgos to an end. We continue to invest in developing our education programme in Spain through further development of our education website (<https://education.greyhoundsinneed.co.uk>) and the provision of teaching resources and infrastructure at the point of need. Communication from our educational programme end-users have provided very positive feedback that the programme has been enthusiastically received by the children and that an understanding of animal welfare and the plight of the Galgos is developing. The trustees consider that our education programme is still in its infancy and will require continued financial investment in the forthcoming financial years.

The trustees are always at pains to ensure that the charity's expenditure is strictly limited to its charitable objects and that administration costs are kept to a minimum. In particular, care is taken to see that all funds spent abroad are carefully controlled and restricted to organisations known to us to be trustworthy. Trustees and staff aim to make regular visits to Spain to check on projects already completed and to research future needs. Due to Covid-19, these have not been possible this year but contact has been maintained virtually.

Work in Spain

We have continued to financially support the veterinary costs and transport of Galgos at an equivalent level to previous financial years. Unfortunately due to Covid-19 the direct aid support relating to infrastructure projects was unable to be continued in the year resulting in reduced costs of £112,000 (2019: £171,000). Spending on our education programme in Spain also fell in year to £8,400 (2019: £30,300).

A detailed breakdown of the charity's expenditure on our work in Spain can be found in the annual financial statements. Disregarding non-recurring income in form of legacies, it will be seen that in the year under review, expenditure exceeded income by around £180,000 (2019: £221,000). This continues to reflect the trustees' policy of spending down our reserves over time, in accordance with our charitable objects.

In 2020 we have been able to offer funding (veterinary/boarding/transport) which enabled 427 galgos and 136 greyhounds to be rescued, transported and adopted in the UK and Europe.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Work in the UK

GIN fundraises in the UK to support its work in Spain but unfortunately this was not possible last year due to Covid-19 and all its restrictions. We are also active in transport, veterinary and other areas to assist the rehoming of ex-racing dogs from Ireland and the UK. Total spending in the UK and Ireland was greatly reduced again due to Covid-19.

Administration

The trustees are aware of their responsibility to keep administration costs to a minimum and regularly monitor expenditure to ensure that they fulfil this obligation.

Legacies

As will be seen from the financial statements we have been fortunate in receiving in the year under review legacies amounting to £175,456 (2019: £172,304). We are extremely grateful to our supporters who are kind enough to remember us in their wills. As with all other charities, legacies form a vital part of the income we are able to devote to our charitable work.

Reserves Policy

As noted above, the trustees continue to follow their policy of spending our reserves on the charitable objects for which money has been provided by our supporters, subject to the prudent retention of sufficient funds to cover current liabilities and to enable GIN to meet unexpected future needs. This has also been impacted by Covid-19 but we expect to be able to expand our activities once all Covid-19 restrictions have been lifted.

Risk Management

Major risks to which the charity is exposed have been identified. The main risk to the charity would be the legacy income drying up. The process of identification and review will continue over the next twelve months. In order to reduce this risk, ongoing fundraising has been put in place to increase the donations received.

Impact of COVID-19

After the year end the activities of the Charity were impacted by the restrictions arising from the COVID-19 pandemic, in particular the re-homing and transport of Galgos ceased temporarily as did the education programme in Spain. These activities have now recommenced to some extent and we look forward to a return to normality.

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

GREYHOUNDS IN NEED CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit Statement

Section 4 of The Charities Act 2011 requires charity trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers and duties.

The trustees are very mindful of their obligations and have been referring to the guidance regarding our aims and objectives and when planning future activities. In particular, we have considered how planned activities will contribute to the aims and objectives we have set.

On behalf of the board of trustees



Christine Goodwin
Trustee

Dated: 3 September 2021

GREYHOUNDS IN NEED CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GREYHOUNDS IN NEED CIO

I report on the accounts of the charity for the year ended 31 December 2020, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Creasey
Azets Audit Services

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Dated: 8 September 2021

GREYHOUNDS IN NEED CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Designated funds £	Total 2020 £	Total 2019 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	265,048	-	265,048	244,609
Investment income	3	8,548	-	8,548	7,534
		<u>273,596</u>	<u>-</u>	<u>273,596</u>	<u>252,143</u>
Incoming resources from charitable activities	4	10,561	-	10,561	17,451
Total incoming resources		<u>284,157</u>	<u>-</u>	<u>284,157</u>	<u>269,594</u>
<u>Resources expended</u>					
Costs of generating funds					
Shop salaries and expenses		-	-	-	2,990
Merchandise costs		9,805	-	9,805	6,692
Advertising and fund raising costs		8,996	-	8,996	6,578
		<u>18,801</u>	<u>-</u>	<u>18,801</u>	<u>16,260</u>
Net incoming resources available		<u>265,356</u>	<u>-</u>	<u>265,356</u>	<u>253,334</u>
Charitable activities					
Direct aid		204,054	-	204,054	240,749
Promotion		6,475	-	6,475	5,576
Administration		106,611	-	106,611	102,076
Total charitable expenditure		<u>317,140</u>	<u>-</u>	<u>317,140</u>	<u>348,401</u>
Total resources expended		<u>335,941</u>	<u>-</u>	<u>335,941</u>	<u>364,661</u>
Net outgoing resources		<u>(51,784)</u>	<u>-</u>	<u>(51,784)</u>	<u>(95,067)</u>
Other recognised gains and losses					
Gains on investment assets		46,844	-	46,844	46,205
Net movement in funds		<u>(4,940)</u>	<u>-</u>	<u>(4,940)</u>	<u>(48,862)</u>
Fund balances at 1 January 2020		<u>447,722</u>	<u>200,000</u>	<u>647,722</u>	<u>696,584</u>
Fund balances at 31 December 2020		<u><u>442,782</u></u>	<u><u>200,000</u></u>	<u><u>642,782</u></u>	<u><u>647,722</u></u>

GREYHOUNDS IN NEED CIO

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	9		292,031		245,187
Current assets					
Stocks		4,542		7,046	
Debtors	10	124,145		115,380	
Cash at bank and in hand		268,019		302,691	
		<u>396,706</u>		<u>425,117</u>	
Creditors: amounts falling due within one year	11	<u>(45,955)</u>		<u>(22,582)</u>	
Net current assets			350,751		402,535
Total assets less current liabilities			642,782		647,722
Income funds					
Unrestricted funds:					
Designated funds - Education in Spain Reserve			200,000		200,000
Other charitable funds			442,782		447,722
			<u>642,782</u>		<u>647,722</u>

The accounts were approved by the Trustees on 3 September 2021


Christine Goodwin
Trustee

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Basis of preparation

Greyhounds in Need CIO is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The office address is 5A-80 High Street, Egham, Surrey, TW20 9HE.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)-(Charities SORP (FRS 102)) issued in October 2019, the Charities Act and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The re-homing and transport of Galgos in Spain has recommenced, but the education programme is again temporarily paused due to restrictions imposed as a result of COVID-19. At the time of approving the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Management have considered the impact of COVID-19 on operations and do not anticipate a significant impact. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Incoming resources

Items of income are recognised and included in the financial statements 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.

Legacies

For legacies, entitlement is taken at 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 probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Other charitable income

Income receivable by way of shop sales, mail order sales, donations and fundraising, and memberships is included in the financial statements when receivable and the amount can be measured reliably by the charity.

Donated services

The value of services provided by volunteers has not been included in the financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normal upon notification of the interest paid or payable by the bank.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.3 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. Expenditure is classified under the following activity headings:

Expenditure on charitable activities

Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs includes those costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.4 Stock

Stock is valued at the fair value of the goods being expected selling price being the estimated resale value less costs relating to the sales of those goods.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.6 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

1.7 Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	2020 £	2019 £
Supporter income	89,592	72,305
Legacies receivable	175,456	172,304
	<u>265,048</u>	<u>244,609</u>

Supporter income

	2020 £	2019 £
Donations and fundraising	81,135	56,715
Membership	2,301	1,579
Gift aid	4,323	2,206
Raffle	1,833	1,062
	<u>89,592</u>	<u>72,305</u>

Legacies

Five legacies or part legacies were received in 2020 with an additional two being received early in 2021, and in accordance with the accounting policy on legacies recognised as legacy income.

3 Investment income

Investment income arising from money held in interest bearing deposit accounts totals £8,548 (2019: £7,534).

4 Incoming resources from charitable activities

	2020 £	2019 £
Merchandise sales	10,561	17,451

Merchandise Sales

The Greyhounds in need CIO also sells merchandise to supporters, mainly by mail order.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Total resources expended

	2020	2019
	£	£
Costs of generating funds		
Shop salaries and expenses	-	2,990
Merchandise costs	9,805	6,692
Advertising and fund raising costs	8,996	6,578
	<u>18,801</u>	<u>16,260</u>
Charitable activities		
Direct aid	204,054	240,749
Promotion	6,475	5,576
Administration	106,611	102,076
	<u>317,140</u>	<u>348,401</u>
	<u>335,941</u>	<u>364,661</u>

6 Charitable activities

Direct aid

	2020	2019
	£	£
Transport of Galgos and Greyhounds in Europe	36,861	9,323
Direct Aid Abroad	28,867	61,084
Direct Aid - Spanish Vet Costs	83,405	109,505
UK Galgos incl. Vet, Kennels and Transport	40,146	24,557
UK Homing Costs	-	56
Support for Shelters	6,361	5,934
Education Projects	8,414	30,290
	<u>204,054</u>	<u>240,749</u>

Promotion

Promotion includes leaflets plus the balance of costs of the Greyhounds in Need CIO newsletter and website.

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities (Continued)

Administration

	2020	2019
	£	£
These include:		
Independent Examiner's Fees	1,195	1,160
HQ Occupancy Costs	22,422	30,103
	<u>23,617</u>	<u>31,263</u>

7 Trustees

The only transactions with the trustees relate to the reimbursement of reasonable travel costs to attend meetings held by the charity.

No remuneration was paid to the Trustees in the year (2019: £nil).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Employees	2	2
	<u>2</u>	<u>2</u>

	2020	2019
	£	£
Wages and salaries	45,495	70,636
Social security costs	1,221	1,963
Other pension costs	1,412	2,314
	<u>48,128</u>	<u>74,913</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Fixed asset investments

	£
Market value at 1 January 2020	245,187
Change in value in the year	46,844
Market value at 31 December 2020	<u>292,031</u>

GREYHOUNDS IN NEED CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Fixed asset investments (Continued)

Historical cost:	
At 31 December 2020	292,031
	<u> </u>
At 31 December 2019	245,187
	<u> </u>

10 Debtors	2020	2019
	£	£
Trade debtors	2,168	-
Prepayments and accrued income	121,977	115,380
	<u> </u>	<u> </u>
	124,145	115,380
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	32,614	14,041
Other creditors	722	2,349
Accruals	12,619	6,192
	<u> </u>	<u> </u>
	45,955	22,582
	<u> </u>	<u> </u>

12 Related parties

During the year the charity entered into transactions for veterinary services with Willett House Veterinary Surgeons, a practice co-owned by one of the trustees, Leigh Soby. Transactions with the practice during the financial year totalled £11,031 (2019: £7,195). There were no outstanding balances at the year end.