

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 Sobye BVSc 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

CONTENTS

	Page
Trustees report	1 - 3
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
		<hr/>	<hr/>	<hr/>	<hr/>
		273,596	-	273,596	252,143
Incoming resources from charitable activities	4	10,561	-	10,561	17,451
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		284,157	-	284,157	269,594
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Resources expended</u>					
5					
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
		<hr/>	<hr/>	<hr/>	<hr/>
		18,801	-	18,801	16,260
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming resources available		265,356	-	265,356	253,334
Charitable activities					
Direct aid		204,054	-	204,054	240,749
Promotion		6,475	-	6,475	5,576
Administration		106,611	-	106,611	102,076
		<hr/>	<hr/>	<hr/>	<hr/>
Total charitable expenditure		317,140	-	317,140	348,401
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		335,941	-	335,941	364,661
		<hr/>	<hr/>	<hr/>	<hr/>
Net outgoing resources		(51,784)	-	(51,784)	(95,067)
Other recognised gains and losses					
Gains on investment assets		46,844	-	46,844	46,205
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(4,940)	-	(4,940)	(48,862)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 January 2020		447,722	200,000	647,722	696,584
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 December 2020		442,782	200,000	642,782	647,722
		<hr/>	<hr/>	<hr/>	<hr/>

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			<u>350,751</u>		<u>402,535</u>
Total assets less current liabilities			<u><u>642,782</u></u>		<u><u>647,722</u></u>
Income funds					
Unrestricted funds:					
Designated funds - Education in Spain Reserve			200,000		200,000
Other charitable funds			<u>442,782</u>		<u>447,722</u>
			<u><u>642,782</u></u>		<u><u>647,722</u></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 probable 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
	18,801	16,260
Charitable activities		
Direct aid	204,054	240,749
Promotion	6,475	5,576
Administration	106,611	102,076
	317,140	348,401
	335,941	364,661

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
	204,054	240,749

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:		
Indepedent Examiner's Fees	1,195	1,160
HQ Occupancy Costs	22,422	30,103
	<u>22,422</u>	<u>30,103</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 Number	2019 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>124,145</u>	<u>115,380</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>45,955</u>	<u>22,582</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.