

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 Soby BSc 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> [\[education.greyhoundsinneed.co.uk\]](https://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

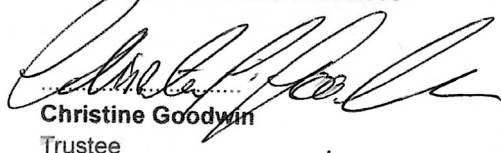
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible 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 £
Incoming resources from generated funds				
Donations and legacies	2	431,932	431,932	306,453
Investment income	3	38,446	38,446	32,259
		<hr/>	<hr/>	<hr/>
		470,378	470,378	338,712
Incoming resources from charitable activities	4	13,769	13,769	18,770
		<hr/>	<hr/>	<hr/>
Total incoming resources		484,147	484,147	357,482
		<hr/>	<hr/>	<hr/>
Resources expended				
	5			
Costs of generating funds				
Merchandise costs		10,690	10,690	10,570
Advertising and fund raising costs		8,988	8,988	10,101
		<hr/>	<hr/>	<hr/>
		19,678	19,678	20,671
		<hr/>	<hr/>	<hr/>
Net incoming resources available		464,469	464,469	336,811
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)
		<hr/>	<hr/>	<hr/>
Total charitable expenditure		449,404	449,404	441,767
		<hr/>	<hr/>	<hr/>
Total resources expended		469,082	469,082	462,438
		<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources		15,065	15,065	(104,956)
Other recognised gains and losses				
Gains on investment assets		18,552	18,552	39,934
		<hr/>	<hr/>	<hr/>
Net movement in funds		33,617	33,617	(65,022)
		<hr/>	<hr/>	<hr/>
Fund balances at 1 January 2024		1,169,029	1,169,029	1,234,051
		<hr/>	<hr/>	<hr/>
Fund balances at 31 December 2024		1,202,646	1,202,646	1,169,029
		<hr/>	<hr/>	<hr/>

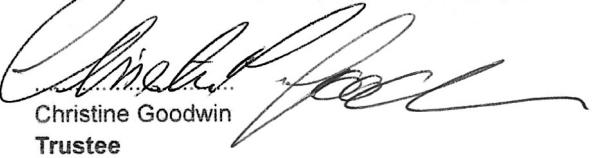
GREYHOUNDS IN NEED CIO

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 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.

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	<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>31,248</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 Number	2023 Number
Employees	2	2
	2024 £	2023 £
Wages and salaries	49,342	56,686
Social security costs	955	1,189
Other pension costs	1,361	1,670
	51,658	59,545

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	348,719

10 Debtors

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

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
	13,622	45,552

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	Increase in funds	Decrease in funds	Balance at 31 December 2024
	£	£	£	£
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
	655,000	-	-	655,000

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 Willet House Veterinary Surgeons.