

**RETIRED GREYHOUNDS SOUTH LAKES LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Retired Greyhounds South Lakes Limited
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Retired Greyhounds South Lakes Limited
Reference and Administrative Details
For The Year Ended 31 March 2025

Trustees	Mr Stuart Stott - Chair Mrs Jennifer Stott Mr Charles Hawkins
Charity Number	1191786
Company Number	12575653
Independent Examiner	Business Financial Management Services Limited Accountants and Business Advisers Business Financial Management Services Limited Accountants and Business Advisers 3 Lowther Gardens Grange Over Sands Cumbria LA11 7EX

Retired Greyhounds South Lakes Limited
Company No. 12575653
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

The Charity is a charitable company limited by guarantee and was incorporated on 28th April 2020. It is governed by a Memorandum and Articles of Association. The Company was registered as a charity on 13th October 2020.

The Charity's objectives are the fostering, adoption, homing and public awareness of ex-racing greyhounds that have retired from racing due to age, injury or inability. It achieves these objectives by providing veterinary attention and treatment for greyhounds that require it; providing sanctuary of abandoned, unwanted or retired greyhounds; arranging and supporting foster homes for greyhounds; plus the advancement of education of the general public in matters relating to greyhounds as family pets.

The Trustees have considered the Charity Commission's guidance on public benefit and, to achieve this, encourage and give careful consideration to its objectives. The Charity relies on grants and donations to cover its operating costs.

The strategies employed to achieve the Charity's aims and objectives in the last year are set out in the Review of Activities below.

Review of Activities & Financial Information

Since the Charity was formed, Jenny and Stuart Stott have continued their previous activity of fostering and homing retired greyhounds which they started doing in 2004 under the auspices of other greyhound homing charities. In the period under review, 51 dogs (2024: 49) were homed, 7 dogs (2024: 6) remained on 31/03/25 who were still looking for homes and 4 are on the waiting list. 1 dog remains in long term foster care.

The results of the Charity's activities are contained in the attached financial statements.

Income Generation

In the year to 31/03/22, a grant was received of £2,300 towards the cost of CCTV equipment. In 2020/21, an animal ambulance worth £16,750 was donated to the charity by Stuart A Stott and Jennifer E Stott who are two of the Trustees. Both of these grants have been treated as restricted grants. Unrestricted donations and grants totalling £22,748 (2024: £34,198) came from donations, collection tins, and grants. £21,123 (2024: £21,928) was received for adoption, homing and transfers of ownership charges. Bond transfers from the Greyhound Board of Great Britain totalled £15,320 (2024: £16,800). Sales of merchandise and receipts from various fundraising activities totalled £21,434 (2024: £18,149). Therefore, including £1,291 (2024: £892) received in interest, a total of £81,916 (2024: £91,969) was received towards the Charity's activities.

Resources Expended & Services

The cost of merchandise sold and fundraising activities was £9,205 (2024: £7,173). The largest cost incurred was £18,108 (2024: £12,187) for Kennelling and Fostering expenses. Veterinary expenses cost the Charity £12,080 (2024: £19,445). Some dogs were received which had not been bonded. Therefore to receive the full bond funding grant from the GBGB £100 (2024: £800) was paid to GBGB for bonds on these dogs.

Reserves

The Charity made a surplus of income over expenditure of £17,305 (2024: £33,931) which is carried forward for future charitable activity.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to its operation and finances, and are satisfied that systems are in place to mitigate the exposure to the major risks.

Trustees & Directors

The Trustees and Directors who held office during the financial period and subsequently were as follows:

Stuart A Stott (Chair) (appointed 28/04/20)

Jennifer E Stott (appointed 28/04/20)

Charles Hawkins (appointed 02/05/21)

Helen J Smith (appointed 02/05/21)

Secretary

The Charity Commission contact is Jennifer E Stott.

Retired Greyhounds South Lakes Limited
Trustees' Report (continued)
For The Year Ended 31 March 2025

Statement of Trustees' Responsibilities

The trustees (who are also directors of Retired Greyhounds South Lakes Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors and trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) regulations 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Stuart Stott
Trustee

Mrs Jennifer Stott
Trustee

31/12/2025

Retired Greyhounds South Lakes Limited
Independent Examiner's Report to the Trustees of Retired Greyhounds South Lakes Limited
For The Year Ended 31 March 2025

We report on our examination the accounts of Retired Greyhounds South Lakes Limited for the year ended 31 March 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Business Financial Management Services Limited Accountants and Business Advisers
31/12/2025
3 Lowther Gardens
Grange Over Sands
Cumbria
LA11 7EX

Retired Greyhounds South Lakes Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	22,748	-	22,748	34,199
Charitable activities	3	36,443	-	36,443	38,728
Other trading activities		21,434	-	21,434	18,150
Investments	4	1,291	-	1,291	892
		81,916	-	81,916	91,969
EXPENDITURE ON:					
Raising funds	5	(9,205)	-	(9,205)	(7,173)
Charitable activities	5	(55,406)	(1,406)	(56,812)	(50,865)
		(64,611)	(1,406)	(66,017)	(58,038)
NET INCOME		17,305	(1,406)	15,899	33,931
NET MOVEMENT IN FUNDS		17,305	(1,406)	15,899	33,931
RECONCILIATION OF FUNDS:					
Total funds brought forward		60,828	(1,936)	58,892	35,151
TOTAL FUNDS CARRIED FORWARD		78,133	(3,342)	74,791	69,082

The notes on pages 8 to 11 form part of these financial statements.

Retired Greyhounds South Lakes Limited
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2024
	Notes	Unrestricted funds	Restricted funds	Total funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	2	34,199	-	34,199
Charitable activities	3	38,728	-	38,728
Other trading activities		18,150	-	18,150
Investments	4	892	-	892
		91,969	-	91,969
EXPENDITURE ON:				
Raising funds	5	(7,174)	1	(7,173)
Charitable activities	5	(48,564)	(2,301)	(50,865)
		(55,738)	(2,300)	(58,038)
NET INCOME		36,231	(2,300)	33,931
NET MOVEMENT IN FUNDS		36,231	(2,300)	33,931
RECONCILIATION OF FUNDS:				
Total funds brought forward		27,388	7,763	35,151
TOTAL FUNDS CARRIED FORWARD		63,619	5,463	69,082

The notes on pages 8 to 11 form part of these financial statements.

Retired Greyhounds South Lakes Limited
Balance Sheet
As At 31 March 2025

				2025	2024
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8	10,780	(3,342)	7,438	17,012
		10,780	(3,342)	7,438	17,012
CURRENT ASSETS					
Stocks		-	-	-	1,000
Debtors	9	-	-	-	6,865
Cash at bank and in hand		72,814	-	72,814	49,863
		72,814	-	72,814	57,728
Creditors: Amounts Falling Due Within One Year	10	(5,461)	-	(5,461)	(5,655)
NET CURRENT ASSETS (LIABILITIES)		67,353	-	67,353	52,073
TOTAL ASSETS LESS CURRENT LIABILITIES		78,133	(3,342)	74,791	69,085
NET ASSETS		78,133	(3,342)	74,791	69,085
FUNDS OF THE CHARITY					
Restricted Funds				(3,342)	5,463
Unrestricted Funds				78,133	63,619
TOTAL FUNDS				74,791	69,082

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr Stuart Stott Mrs Jennifer Stott
Trustee Trustee

31/12/2025

The notes on pages 8 to 11 form part of these financial statements.

Retired Greyhounds South Lakes Limited
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25 % Reducing Balance
Plant & Machinery	25% reducing balance method
Motor Vehicles	25% reducing balance method
Computer Equipment	25% reducing balance method

1.3. Stocks and Work in Progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

2. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Total funds
	£	£
Donations and gifts	16,359	17,690
Sponsorships	1,339	907
Gift aid	2,800	15,602
Grants	2,250	-
	<u>22,748</u>	<u>34,199</u>

3. Income from Charitable Activities

	2025	2024
	Unrestricted funds £	Total funds £
Dog Welfare, Adoption and Housing	36,443	38,728

4. Investment Income

	2025	2024
	Unrestricted funds	Total funds
	£	£
Bank interest receivable	-	7
Interest on short-term deposits	1,291	885
	<u>1,291</u>	<u>892</u>

Retired Greyhounds South Lakes Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

5. Analysis of Expenditure

				2025
	Activities undertaken directly	Grant funding of activities	Support costs (see note 6)	Total
	£	£	£	£
Raising funds	9,205	-	-	9,205
Kennelling & Fostering Expenses	18,108	-	-	18,108
Bond Payments for Unbonded Dogs	100	-	-	100
Repairs & Renewals to Equipment	9,538	-	-	9,538
Depreciation of Equipment	2,283	-	-	2,283
Veterinary Costs	12,080	-	-	12,080
Insurance	-	-	951	951
Promotion & Marketing	3,131	-	-	3,131
Vehicle Expenses	3,202	-	-	3,202
Depreciation on Vehicle	1,406	-	-	1,406
Computer, Website and Other Administrative Costs	3,624	567	-	4,191
Depreciation on Office Equipment	564	-	-	564
Bank and Credit Card Charges	408	-	-	408
Governance Costs	-	-	850	850
	<u>63,649</u>	<u>567</u>	<u>1,801</u>	<u>66,017</u>
				2024
	Activities undertaken directly	Grant funding of activities	Support costs (see note 6)	Total
	£	£	£	£
Raising funds	7,173	-	-	7,173
Kennelling & Fostering Expenses	12,187	-	-	12,187
Bond Payments for Unbonded Dogs	800	-	-	800
Repairs & Renewals to Equipment	2,364	-	-	2,364
Depreciation of Equipment	3,044	-	-	3,044
Veterinary Costs	19,445	-	-	19,445
Insurance	-	-	745	745
Promotion & Marketing	2,821	-	-	2,821
Vehicle Expenses	2,326	-	-	2,326
Depreciation on Vehicle	1,875	-	-	1,875
Computer, Website and Other Administrative Costs	2,759	584	-	3,343
Depreciation on Office Equipment	753	-	-	753
Bank and Credit Card Charges	343	-	-	343
Governance Costs	-	-	819	819
	<u>55,890</u>	<u>584</u>	<u>1,564</u>	<u>58,038</u>

Retired Greyhounds South Lakes Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

6. Support Costs

	2025	
	Insurance	Governance Costs
	£	£
General administration	951	850
	1,801	
	2024	
	Insurance	Governance Costs
	£	£
General administration	745	819
	1,564	

7. Average Number of Employees

Average number of employees during the year was: NIL (2024:)

8. Tangible Assets

	Land & Property	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	Leasehold				
	£	£	£	£	£
Cost					
As at 1 April 2024	1,849	15,647	17,519	4,052	39,067
As at 31 March 2025	1,849	15,647	17,519	4,052	39,067
Depreciation					
As at 1 April 2024	462	5,321	11,895	1,795	19,473
Provided during the period	347	9,839	1,406	564	12,156
As at 31 March 2025	809	15,160	13,301	2,359	31,629
Net Book Value					
As at 31 March 2025	1,040	487	4,218	1,693	7,438
As at 1 April 2024	1,387	10,326	5,624	2,257	19,594

9. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	-	6,249
Other debtors	-	616
	6,865	

Retired Greyhounds South Lakes Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	3,474	4,377
Other creditors	1,303	594
Accruals and deferred income	684	684
	<u>5,461</u>	<u>5,655</u>

11. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2025	2024
£	£
<u> </u>	<u> </u>

12. Related Party Disclosures