

**Company registration number: 14427285**  
**Charity registration number: 1204143**

**The Sheffield Retired Greyhounds Limited**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the period ended 31 October 2023**

## **The Sheffield Retired Greyhounds Limited**

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## **The Sheffield Retired Greyhounds Limited**

### **Legal and administrative information For the period ended 31 October 2023**

#### **Registered Charity Number**

1204143

#### **Registered Company Number**

14427285

#### **Directors (Trustees)**

Matthew Hamilton	Appointed 18/10/2022
Kevin Hodson	Appointed 18/10/2022
Philip Stent	Appointed 18/10/2022

#### **Registered Office**

The Sheffield Retired Greyhounds Limited  
Rotherham Gate Lodge  
Howbrook Lane  
Wortley  
Sheffield  
S35 7EH

#### **Accountants**

Seven Hills Accountants Limited  
57 Burton Street  
Sheffield  
S6 2HH

## **The Sheffield Retired Greyhounds Limited**

### **Directors' report (incorporating the Trustees' annual report) For the period ended 31 October 2023**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the period ending 31 October 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

#### **Structure, governance and management**

The charity is a charitable company limited by guarantee and was incorporated on 18/10/2022. It is governed by a memorandum and articles of association. The Company was registered as a charity on 28/07/23.

Overall management of the charity is the responsibility of the trustees who are appointed under the terms of the governing document.

#### **Objectives**

The objects of the Charity are to provide relief of suffering and distress of greyhounds retired from racing, including, but not limited to, the following:

- Providing veterinary attention and treatment for those greyhounds who require it;
- Providing sanctuary for retired or unwanted greyhounds, including those with medical or behavioural issues;
- Arranging careful and responsible re-homing of greyhounds.

When planning the activities for the year the charity has considered the Charity Commissions guidance on public benefit and, in particular, the specific guidance on charities for the advancement of animal welfare.

#### **Review of activities**

This year has been a great year for Sheffield Retired Greyhounds. We have, through our new intake policy managed to reduce spending significantly in particular at the vets which has enabled us to put more finance into the care and rehabilitation of the racing Greyhounds in our care. On average we look to rehome around 100 a year with previous years being around 80 to 90. This year we have rehomed and aided the rehoming of over 120 Greyhounds. We have held many events which have allowed those in our community the ability to connect with those of similar interests and meet all our retired dogs which aid greatly for those who may be looking for a little bit more companionship in their lives.

## **The Sheffield Retired Greyhounds Limited**

### **Directors' report (incorporating the Trustees' annual report) For the period ended 31 October 2023**

#### **Going Concern Review**

The Sheffield Retired Greyhounds has now been streamlined and has stringent policies and procedures in place which has benefited the operation and finances enabling us to carry much more higher profile fundraising and gatherings providing a positive safe environment for community members and highlighting the retired Greyhounds requiring rehoming.

The Stadium continues to provide support whenever required and for whatever reason. The Stadium supports the rehoming of the Greyhounds as a moral duty and a thank you to the service the Greyhounds have provided them with. There is a debt outstanding to the Stadium but there is no requirement or date to payback outside of our means and there is no interest or penalties attached. The Sheffield Retired Greyhounds have agreed to pay instalments at intervals where the operation is not affected in anyway.

#### **Reserves Policy**

The charity policy on holding reserves is to hold enough money to cover all and any vet requirements for the 28 Greyhounds in our care. Unforeseen medical issues that become evident with the Greyhounds through genetics or age are the biggest and continued expense. We have a policy where all the Greyhounds will receive the maximum level of care we are able to provide and the current reserve position facilitates this. Wages are not applicable therefore redundancy and staffing costs are not a consideration.

We intend to over the next 12 months continue to repay the debt to the stadium as per the terms outlined in the going concern review and to build up our free reserves to the target level of £60,000.

At the end of the current financial year the level of free reserves is a deficit of £43,236 (excluding long term liabilities).

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each period which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**The Sheffield Retired Greyhounds Limited**

**Directors' report (incorporating the Trustees' annual report)**

**For the period ended 31 October 2023**

**Trustees' responsibilities in relation to the financial statements (continued)**

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board on 26<sup>th</sup> June 24 and signed on its behalf by:

 M HAMILTON

Trustee

## **Independent Examiner's report to the Trustees of The Sheffield Retired Greyhounds Limited ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 October 2023.

### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 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**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

*S Cochrane*

Signed: \_\_\_\_\_

Susan Cochrane, FCA DChA  
Seven Hills Accountants Limited  
57 Burton Street  
Sheffield  
S6 2HH

Date: 28/06/2024

## The Sheffield Retired Greyhounds Limited

### Statement of Financial Activities (incorporating an income and expenditure statement) for the 13 month period ended 31 October 2023

	Notes	Unrestricted Funds 2023 £
<b>Income from:</b>		
Donations	2	29,713
Charitable activities	3	59,170
Other trading activities	4	83,840
<b>Total income</b>		<u>172,723</u>
<b>Expenditure on:</b>		
Raising funds	5	11,952
Charitable activities	6	236,294
<b>Total expenditure</b>		<u>248,246</u>
<b>Net income/(expenditure)</b>		(75,523)
<b>Total fund brought forward</b>		-
<b>Total funds carried forward</b>		<u>(75,523)</u>

The charitable company was incorporated on 18 October 2022, this is the first period of accounts.

The statement of financial activities includes all gains and losses recognised in the period.

All gains and losses in the period relate to unrestricted activities.



# The Sheffield Retired Greyhounds Limited

## Balance Sheet as at 31 October 2023

	Notes	2023 £
<b>Current assets</b>		
Stocks	11	1,554
Cash at bank and in hand		39,241
<b>Total current assets</b>		40,795
 Creditors: amounts falling due within one year	12	(84,031)
<b>Net current assets</b>		(43,236)
 <b>Total assets less current liabilities</b>		(43,236)
 Creditors: amounts falling due after more than one year	13	(32,287)
<b>Total net assets</b>		(75,523)
 <b>Funds of the Charity</b>		
Unrestricted funds		(75,523)
<b>Total funds</b>		(75,523)

For the period ending 31 October 2023 the 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 company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime and in accordance with FRS102 SORP

The financial statements were approved and authorised for issue by the Board on 26<sup>th</sup> June 2024.  
and signed on its behalf by:

  
Director

M HAMILTON.

## **The Sheffield Retired Greyhounds Limited**

### **Notes to the Accounts for the period ended 31 October 2023**

#### **1 Accounting Policies**

##### **(a) General**

The Sheffield Retired Greyhounds Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The Sheffield Retired Greyhounds Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

##### **(b) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from dog welfare, adoption and homing, included in charitable activities, is recognised when a greyhound has been successfully rehomed.

Income from Greyhound Board of Great Britain Bond, included in charitable activities, is recognised when a greyhound is taken in for rehoming by the Charity.

##### **(c) Expenditure**

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.

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

##### **(d) Stock**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **(e) Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to

##### **(f) Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are

## The Sheffield Retired Greyhounds Limited

### Notes to the Accounts - continued for the period ended 31 October 2023

#### (g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### (h) Taxation

As a charity, The Sheffield Retired Greyhounds Limited is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

#### (i) Going concern

The financial statements have been prepared on a going concern basis as, due to the support of Sheffield Sports Stadium Limited, the trustees believe that the charity will continue to operate for 12 months from authorising these financial

## 2 Income from donations

Unrestricted  
funds  
2023  
£

Donations	28,353
Sponsorship	1,360

**29,713**

## 3 Income from charitable activities

Unrestricted  
funds  
2023  
£

Dog welfare, adoption and homing	24,370
Greyhound Board of Great Britain bond	34,800

**59,170**

## 4 Income from other trading activities

Unrestricted  
funds  
2023  
£

Merchandise sales	20,955
Fundraising events	62,885

**83,840**

**The Sheffield Retired Greyhounds Limited**

**Notes to the Accounts - continued  
for the period ended 31 October 2023**

**5 Expenditure on raising funds**

Unrestricted  
funds  
2023  
£

Staging fundraising events

1,237

Purchase of shop stock

10,715

**11,952**

**6 Expenditure on Charitable Activities**

**Note**

Unrestricted  
funds  
2023  
£

Staff costs

**7**

144,051

Kennelling Activities

58,476

Veterinary Fees

19,160

Repairs & renewals to equipment

2,970

Support costs:

Website development

1,107

Office costs

883

Bank charges

531

Governance costs:

Professional fees

8,102

Independent examination fee

1,014

**236,294**

## The Sheffield Retired Greyhounds Limited

### Notes to the Accounts - continued for the period ended 31 October 2023

#### 7 Staff costs

Unrestricted  
funds  
2023  
£

Staff costs	<u>144,051</u>
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The staff costs are recharges from SSSL for 5 members of staff whose roles include completing duties for the Charity.

#### 8 Trustee remuneration and expenses, and the cost of key management personnel

The charity trustees were not paid or did not receive any other benefits from employment in the year. No trustees were reimbursed any out of pocket expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel was £nil.

#### 9 Related Party Transactions

The activities of the charity were previously undertaken as a branch of The Greyhound Trust, charity number 269688. On 31/05/2022 the assets and liabilities of the branch were transferred to The Sheffield Sports Stadium Limited (SSSL) under the terms of a settlement agreement, dated 01/09/2022.

SSSL then loaned The Sheffield Retired Greyhounds Limited (the Charity) the value of the assets, £32,287, which was equal to the value of the bank account as at 01/06/2022. No interest is due on this amount and they will only be re-paid when the charity can afford to do so. This amount is included as a long term creditor.

During the period from 01/06/22, SSSL a company of which one of the trustees is an employee, and who owns the premises and provides the staff that enables the Charity to operate, charged the Charity £144,051 for the provision of staff.

At the year end £82,867 was due to SSSL in respect of these charges.

It has been agreed that these amounts will be repaid to SSSL intermittently so as not to damage the finances of the Charity. The Charity is independent from SSSL and the trustees are free to act in the best interest of the Charity. The use of the SSSL staff, premises and equipment is agreed with no attached conditions.

#### 10 Fees to the independent examiner's organisation

2023  
£

Independent examination fee	<u>1,014</u>
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Other fees of £150 were payable to the independent examiner's organisation for taxation services.

**The Sheffield Retired Greyhounds Limited**

**Notes to the Accounts - continued  
for the period ended 31 October 2023**

**11 Stock**

2023  
£

Goods held for resale	1,554
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**12 Creditors: amounts falling due within one year**

2023  
£

Accruals	84,031
	<u>84,031</u>

**13 Creditors: amounts falling due in more than one year**

2023  
£

Other creditor	32,287
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