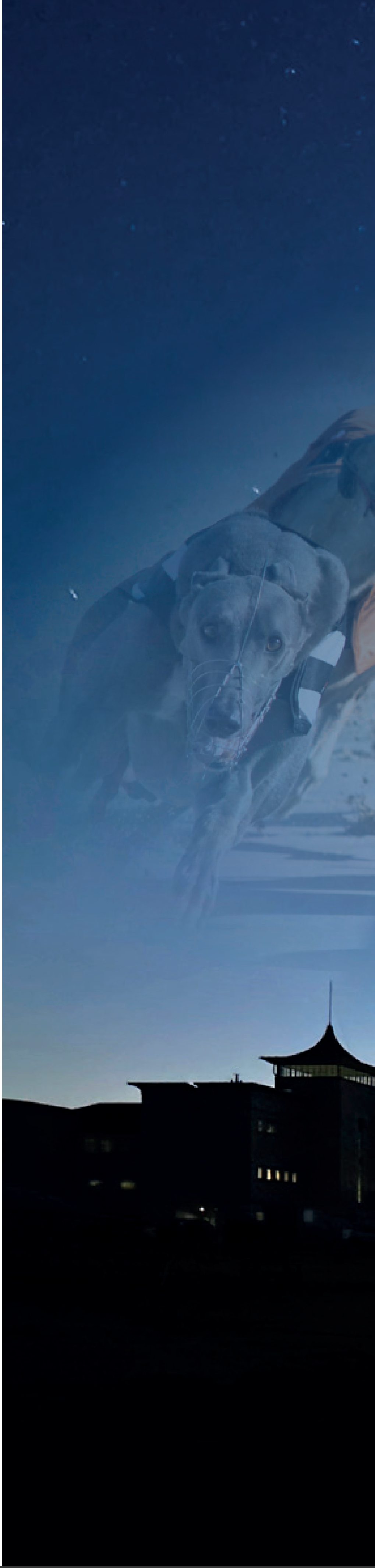
Annual Report & Accounts 2024/25

British Greyhound Racing Fund

BGRF
British Greyhound Racing Fund

Table of Contents



Photos from Steve Nash Photography

BGRF

British Greyhound Racing Fund

Joe Scanlon, Chairman, BGRF
Personal Statement

BGRF income for the year 2024-25 totalled £6.75m, a drop of 7.5% from 2023-24 (£7.3m).

The BGRF collects its income six months in arrears and so we saw the second half of the year in particular, covering trading to 30th September 2024, showing a sharp decline as bookmakers continued to implement affordability checks and the cost of living rose inexorably. Our forecast for the year was £7m and so we are a little below that and hopes of seeing some stabilising trends have not yet been realised.

We continue to be strongly backed by all the major reputable bookmaking firms and, although a non-statutory system is in place, the majority of major bookmakers continue to supply voluntary audit statements which enable us to demonstrate to Government and other interested parties that the income we receive conforms to the currently agreed rate of 0.6% of greyhound turnover. A list of BGRF voluntary contributors appears on page 23 and we thank them as always for their strong support. Based on Gambling Commission statistics we are confident we have around 96% of the LBO market supporting us and all of the major online companies. Nevertheless, we are never complacent and our current focus is on persuading the small minority of medium-sized non-paying companies who benefit greatly from greyhound racing yet continue to ignore the moral argument we put forward.

The Greyhound Board of Great Britain (GBGB) is charged with furthering the political aspects of the sport and they continue to pursue options for increasing income for the sport, much needed for supporting their excellent Welfare Strategy, whether by seeking increased percentages or by lobbying for a statutory levy. The BGRF board balances the needs of the sport and the contributing bookmakers and necessarily stands back from such discussions.

Since the new Labour Government came in, the GBGB has developed and strengthened its existing links with MPs and Government Ministers and their departments. Their work in Westminster and with the devolved governments of Scotland and Wales is vital to secure the future of the sport. The shock decision of the Senedd to ban greyhound racing, which at the time of writing may or may not succeed in being implemented, shows how fragile the sport is when faced with raw political expediency. I'm sure everyone who cares about our precious sport will join me in thanking the GBGB for their hard work and continuing efforts.

BGRF grants continue to focus almost entirely on welfare or welfare-related matters but let us remember that the stadia themselves make considerable investments in welfare each year. There are currently 18 licensed stadia in operation.

During the year historic Crayford Stadium closed its doors, citing increased operating costs and a drop in audiences, whilst we have recently learned that Swindon plans to close in December 2025. The most recent addition to the GBGB-licensed stadia, Valley Stadium, is situated in Wales and is now directly threatened as the sole Stadium operating in Wales. It cannot be right that a Government's legislation is targeted against a sole business, and one that has the most excellent welfare standards at that.

In addition to the factors mentioned above there can be little doubt that the sudden loss of Racing Post TV which ceased broadcasting in March 2024 has also led to the decline in Fund income. As the last free-to-air dedicated greyhound channel its demise is a major loss to the industry. Again, this year I must return to the number of short fields which now proliferate the fixtures that the bookmaking industry relies upon and which in turn generates the Fund's income. It is estimated that average betting turnover per race is impacted by as much as 20% in a five-runner race as opposed to a full field. In addition, it's not unusual to see races of fewer than five runners forming part of the daily fixture list.

Last year I highlighted the issue of the ratio of fixtures to that of available greyhounds and expressed my desire that the two content providers SIS & ARC, would consider their service provision. I'm mindful of the commercial factors and possible competition law implications but it's a fact that every bookmaker I speak to tells me that there is an overprovision of greyhound meetings. I once again raise this in the hope that the powers that be can work towards a solution satisfactory to all parties.

The BGRF board continues to be an important forum where both sides can discuss issues and concerns and improve mutual understanding and during the year we welcomed a record number of new faces and fresh talent whilst bidding goodbye to those who have served us with their wise counsel. In particular I'd like to record our sadness in losing Bill Glass who continued to be an active board member even during his final illness. A list of directors who served during the year appears on pages 6 and 7, and current directors are listed on page 20 of the report. Although bookmakers and the sport's regulators and practitioners have different objectives, nevertheless their shared interest in maintaining very high animal welfare and racing integrity standards remains central to what we do and we look forward to meeting the challenges of the coming year together.

Joe Scanlon
Chairman, British Greyhound Racing Fund
Summer 2025

> The BGRF board continues to be an important forum where both sides can discuss issues and concerns and improve mutual understanding and during the year we welcomed a record number of new faces and fresh talent

BGRF

British Greyhound Racing Fund

Director's Report

The directors present their report and the financial statements for the year ended 31 March 2024.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The company's principal activity is to collect the voluntary contributions based on off-course Greyhound betting turnover and to use the funds arising for the enhancement of the sport of greyhound racing as licensed by the Greyhound Board of Great Britain Limited. The rate of contribution as recommended by the Betting and Gaming Council and the Greyhound Board of Great Britain has been agreed at 0.6% of greyhound turnover.

The Fund provides a forum for discussion between the two industry sectors furthering good relations to be maintained between the parties. There is a common interest in improving and promoting all aspects of licensed greyhound racing.

Review of the business

The financial year 2023-24 ended with income at a little over £7.3m and a note of caution for the forecast for 2024-25 and this has proved to be correct, with income of £6.75m from bookmakers' voluntary contributions. As usual the majority of contributions are backed by voluntary auditors' certificates and so this reflects the continuing difficulties faced by the bookmaking industry across the board.

The BGRF collects its contributions six months in arrears and so the effects of bookmaking trends are delayed. The early and voluntary introduction of the Government's affordability checks both online and in the shops by all or most of the major bookmakers demonstrated their willingness to protect the minority of vulnerable bettors. Unfortunately for them and for the BGRF, this was one major and continuing factor that meant that the forecast income for 2024-25 of £7.1m fell considerably short. Other pressures on retailers' overheads have led to continuing shop closures and so a drop in betting opportunity. The concerning oversupply of racing product has caused poor presentational opportunity as well as an ongoing problem of fields of fewer than six dogs which are unattractive to punters.

As a grant-making body, the BGRF is able to tailor its expenditure to its means and so the core business of the BGRF, namely supplying the funds to ensure proper welfare protections throughout the sport, is expected to remain sound.

Results

The surplus for the year, after taxation, amounted to £53,326 (2024 - deficit £24,608).

Directors

The directors who served during the year were:
D A S Baldwin (A) (appointed 5 December 2024)
C Benn (B) (resigned 29 October 2024)
K Bennison (A) (appointed 4 December 2024)
M Bird (A)
I T Bond (B) (appointed 16 December 2024)
R E Corden (A) (resigned 5 December 2024)
I C Foster (A) (resigned 11 April 2025)
S J Franklin (A)

W Glass (A) (resigned 31 January 2025)
R A Haddow (B)
P Harnden (A)
W King (E)
G R Knight (C)
R Lang (B) (resigned 9 September 2024)
J C McKenna (A) (resigned 27 November 2024)
J M Scanlon (Chairman of the Board)
S Walmsley (D)
J Williams (B) (appointed 6 December 2024)

Appointed by
A - Greyhound Board of Great Britain
B - Betting and Gaming Council of Great Britain
C - Independent Director
D - UCORB Limited T/A the United Council of Racecourse Bookmakers
E - Scottish Independent Bookmakers' Association

Principal risks and uncertainties

Risk 1: The maintenance of the voluntary agreement between the bookmaking and greyhound racing industries upon which contributions rest; and

Risk 2: The continuing popularity of greyhound racing as a gambling medium.

Minimising risk: The company maintains reserves considered prudent to ensure that it is able to meet all liabilities in the event of an unpredicted deficit or reduction in income.

Financial instruments

The company has positive cash reserves and no loans or overdrafts to account for. Cash is placed overnight in a Special Interest Bearing Account to achieve the best available low-risk earnings.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, HaysMac LLP, are deemed to be reappointed in accordance with section 386 of the Companies Act 2006. by virtue of an elective resolution passed by the members on 20 October 2005.

During the year, the auditors changed their name from Haysmacintyre LLP to HaysMac LLP.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

G McLennan
Secretary
16 July 2025

British Greyhound Racing Fund

Independent Auditor's Report

To the Members of British Greyhound Racing Fund Limited.

Opinion

We have audited the financial statements of British Greyhound Racing Fund Limited (the 'Company') for the year ended 31 March 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which

our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas Wilson (Senior Statutory Auditor) for and on behalf of HaysMac LLP
Statutory Auditors
10 Queen Street Place London
EC4R 1AG
Date: ?? 2025

BGRF
British Greyhound Racing Fund

Financial Statements 2024/25

Statement of Comprehensive Income

For the year ended 31st March 2025

	NOTE	2025 £	2024 £
Turnover	4	6,750,609	7,317,016
Cost of sales		(6,517,457)	(7,175,933)
GROSS PROFIT		233,152	141,083
Administrative expenses		(205,693)	(193,876)
OPERATING PROFIT/(LOSS)	5	27,459	(52,793)
Interest receivable and similar income		25,867	28,185
PROFIT/(LOSS) BEFORE TAX		53,326	(24,608)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		53,326	(24,608)

There was no other comprehensive income for 2025 (2024:£NIL).
The notes on pages 14 to 19 form part of these financial statements.

BGRF
British Greyhound Racing Fund

Statement of Financial Position

As at 31st March 2025

	NOTE		2025		2024
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand	9	1,190,331		1,082,765	
		1,190,331		1,082,765	
Creditors: amounts falling due within one year	10	(286,433)		(232,193)	
NET CURRENT ASSETS			903,898		850,572
TOTAL ASSETS LESS CURRENT LIABILITIES			903,898		850,572
NET ASSETS			903,898		850,572
CAPITAL AND RESERVES					
Income and expenditure account	11		903,898		850,572
			903,898		850,572

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J M Scanlon (Chairman of the Board)
Director

Date: 16 July 2025

The notes on pages 14 to 19 form part of these financial statements.

Statement of Changes in Reserves

For the year ended 31st March 2025

	Income and expenditure account £	Total reserves £
At 1 April 2023	875,180	875,180
Deficit for the year	(24,608)	(24,608)
At 1 April 2024	850,572	850,572
Profit for the year	53,326	53,326
At 31 March 2025	903,898	903,898

The notes on pages 14 to 19 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31st March 2025.

1. General information

British Greyhound Racing Fund Limited is a company limited by guarantee, incorporated in England and Wales. Its registered number is 02732295 and trading address is 1 Knightrider Court, London, England, EC4V 5BJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have reviewed the Company's cash flow forecasts until December 2025 and the wider economic climate and have concluded that the going concern basis remains an appropriate basis of preparation for these financial statements given the likely cash flows 12 months from the date of signing of the financial statements.

2.3 Revenue

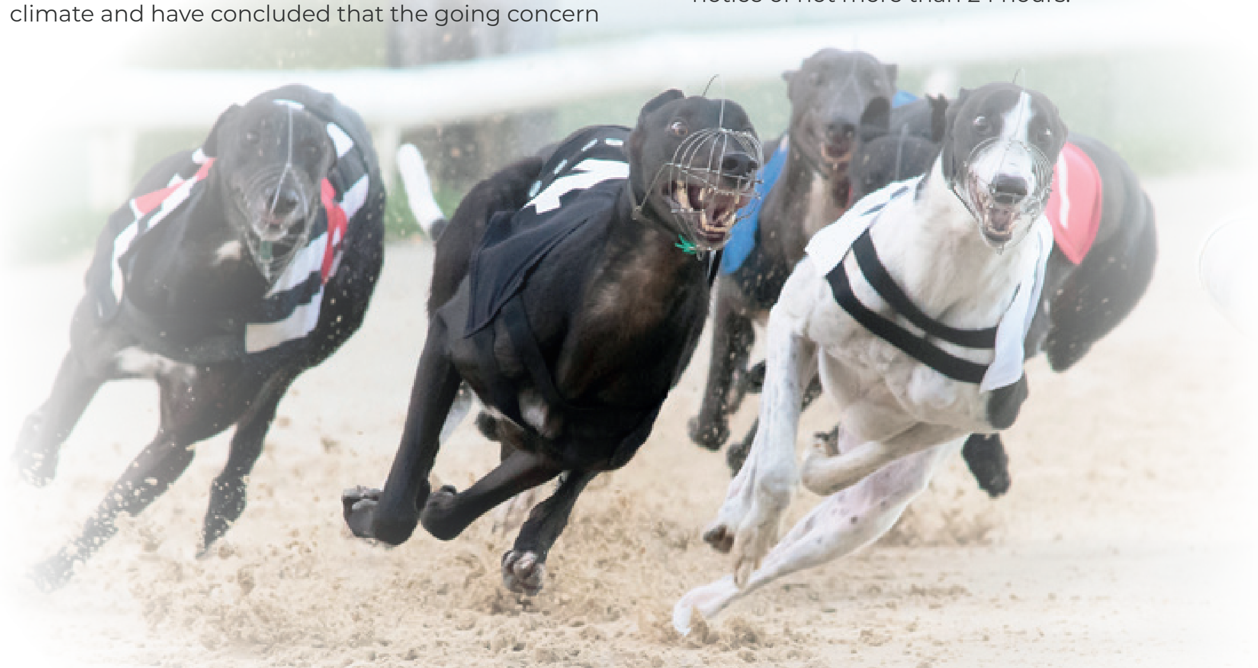
Since the introduction of GPT the rate of contribution, which is based on turnover, has been agreed between the Betting and Gaming Council and the Greyhound Board of Great Britain Limited.

The current applicable rate is 0.6%. The company has no statutory power to collect its income and has to rely for verification on voluntary certificates supplied by the auditors of the following major companies relating to the contributions they make: (in alphabetical order) bet365 Group, Entain PLC (formerly Ladbrokes-Coral), Flutter Group (Betfair, Paddy Power Leisure, Hestview Ltd T/A Sky Betting and Gaming), H Backhouse (Baker St) Ltd, Kindred Group (Platinum Gaming Ltd, 32Red Ltd), Petfre (Gibraltar) Ltd (Betfred online). In future years certificates are expected to be received from all signatories to the BGRF Memorandum of Understanding.

Income represents contributions received during the period.

2.4 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.



2.5 Grants offered

All grants approved by the directors during the period where there was a constructive or contractual obligation were charged to the income and expenditure account.

Grants offered have been reduced by £nil (2024: £10,000) in respect of grants approved in prior years which had not been taken up by the recipients by 31 March 2025.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value and are measured subsequently at amortised cost.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors consider there to be no significant judgements or key sources of estimation uncertainty within these financial statements.

4. Income

The whole of the income is attributable to the company's principal activity.

All income arose within the United Kingdom.

British Greyhound Racing Fund

Notes to the Financial Statements

For the year ended 31st March 2025.

5. Operating Surplus

	2025 £	2024 £
The operating surplus is stated after charging:		
Auditors remuneration	14,200	13,500

6. Employees

Staff costs, including directors' remuneration, were as follows:
The wages and salaries figure above is considered to be key management personnel remuneration for the period.

	2025 £	2024 £
Wages and salaries	158,889	151,039
Social security costs	14,415	13,332
	173,304	164,371

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Directors (non-remunerated)	13	13
Directors (remunerated)	1	1
Office & Management	1	1
	15	15

7. Directors' Remuneration

	2025 £	2024 £
Directors' emoluments	53,162	50,589
	53,162	50,589

8. Taxation

	2025 £	2024 £
TOTAL CURRENT TAX	–	–

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2024 - lower than) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 £	2024 £
Profit/(loss) on ordinary activities before tax	53,326	(24,608)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024 - 25%)	13,332	(6,152)
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	8,563
Capital allowances for year in excess of depreciation	(14,007)	(6,063)
Utilisations and movements in tax losses	675	3,652
TOTAL TAX CHARGE FOR THE YEAR	–	–

In common with similar organisations, the company is taxed according to HMRC's non-statutory arrangement for Trade Protection and similar associations.

BGRF
British Greyhound Racing Fund

Notes to the Financial Statements

For the year ended 31st March 2025.

9. Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	**1,190,331**	1,082,765
	1,190,331	1,082,765

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**262,541**	209,922
Other taxation and social security	**5,928**	5,621
Accruals and deferred income	**17,964**	16,650
	286,433	232,193

11. Reserves

INCOME AND EXPENDITURE ACCOUNT
The reserve comprises the accumulated surpluses and deficits of the company.

12. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At 31 March 2025 the total of such guarantees amounted to £5 (2024: £6).

13. Related party transactions

The following directors of the company who served during the year, are also directors, key management or otherwise related parties as defined by FRS 102, of companies which received grants during the period:

	2025 £	2024 £
Arena Racing Corporation - 5 stadia (D Baldwin)	**615,075**	652,561
Yarmouth Stadium (S Franklin)	**110,860**	119,290
Swindon Stadium (W Glass)	**-**	123,360
Entain Plc - 4 stadia (I Bond)	**492,835**	556,010
Pelaw Grange Stadium (J C McKenna)	**-**	37,905
Harlow Town Greyhound Entertainment Ltd (K Bennison)	**216,430**	-
Star Racing Limited (J Williams)	**24,675**	-

Grants given comprised prize money, welfare & integrity support.

It is the company's policy that where a director is a related party of a stadium applying for a racecourse project grant, the director must leave the room during the meeting and take no part in the decision.

During the year ended 31 March 2025, D Baldwin, K Bennison, M Bird, I Foster, S J Franklin and P Harnden, directors of the company, were also directors of The Greyhound Board of Great Britain Limited. Grants of £4,167,993 (2024: £4,651,000) were made to The Greyhound Board of Great Britain Limited during the year ended 31 March 2025.

14. Controlling party

The directors consider there to be no ultimate controlling party.

BGRF
British Greyhound Racing Fund

General Information

Directors as at 8th July 2025.

CHAIRMAN	J M Scanlon
DIRECTORS	**Appointed by**
D Baldwin	Greyhound Board of Great Britain Limited
K Bennison	Greyhound Board of Great Britain Limited
M Bird	Greyhound Board of Great Britain Limited
I Bond	Betting and Gaming Council
S Franklin	Greyhound Board of Great Britain Limited
R Haddow	Betting and Gaming Council
P Harnden	Greyhound Board of Great Britain Limited
W King	Scottish Independent Bookmakers' Association
G R Knight	Independent Director
S Walmsley	UCORB Limited T/A the United Council of Racecourse Bookmakers
J Williams	Betting and Gaming Council
COMPANY SECRETARY	G McLennan
COMPANY NUMBER	02732295
REGISTERED OFFICE	1 Knightrider Court London, EC4V 5BJ
AUDITORS	Haysmacintyre 10 Queen Street Place London, EC4R 1AG
PHOTOGRAPHY	Steve Nash Photography www.steve-nash.co.uk
DESIGN & PRINT	J E Burns Graphics Ltd Derby, DE22 1GF


4

British Greyhound Racing Fund

Acknowledgments 2024-25

BGRF acknowledges with thanks contributions made during the financial year from the following companies and sole traders:

32Red Limited (Kindred Group)	London
H Backhouse (Baker Street) Ltd T/A Backhouse Bet	Bradford-on-Avon, Wiltshire
bet365 Group Limited	Stoke-on-Trent
Entain plc	London
Entain plc - LC International	Gibraltar
Flutter Entertainment plc (Power Leisure Bookmakers Ltd)	Clonskeagh, Dublin 4
Flutter Group plc (PPB Digital)	London
Hestview Limited (Flutter Group) T/A Sky Betting & Gaming	Leeds
Petfre (Gibraltar) Ltd	Gibraltar
Platinum Gaming Limited (Kindred Group)	London

The above companies provided an annual voluntary auditors' certificate covering contributions made to the BGRF.

888 UK Limited (Evoke)	Gibraltar
Betway Limited	Guernsey
BresBet Ltd	Sheffield
BV Gaming Ltd T/A BetVictor	Gibraltar
Done Brothers (Cash Betting) Ltd T/A Betfred	Warrington
Goodwin Racing Ltd	Uckfield, East Sussex
William Hill Organization Ltd (Evoke)	London
Jennings Racing Limited T/A JenningsBet	Epping
William King Bookmakers Ltd	Glasgow
Livescore Betting & Gaming	Gibraltar
Rank Interactive Gibraltar Limited	Gibraltar
Roar Betting UK Limited	London
Star Racing Ltd T/A Star Sports	Hove
Virgin Bet Limited T/A Virgin Bet	Gibraltar
WHG (International) Ltd (Evoke)	Gibraltar

The BGRF actively encourages the supply of voluntary auditors' certificates.

British Greyhound Racing Fund

British Greyhound Racing Fund Limited
1 Knightrider Court,
London, EC4V 5BJ

Registered in England and Wales - Nº 02732295