

Annual Report & Accounts
2019/20



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**“ Supporting
licensed
greyhound
racing in Great
Britain. ”**

Photos from Steve Nash Photography





BGRF

British Greyhound Racing Fund

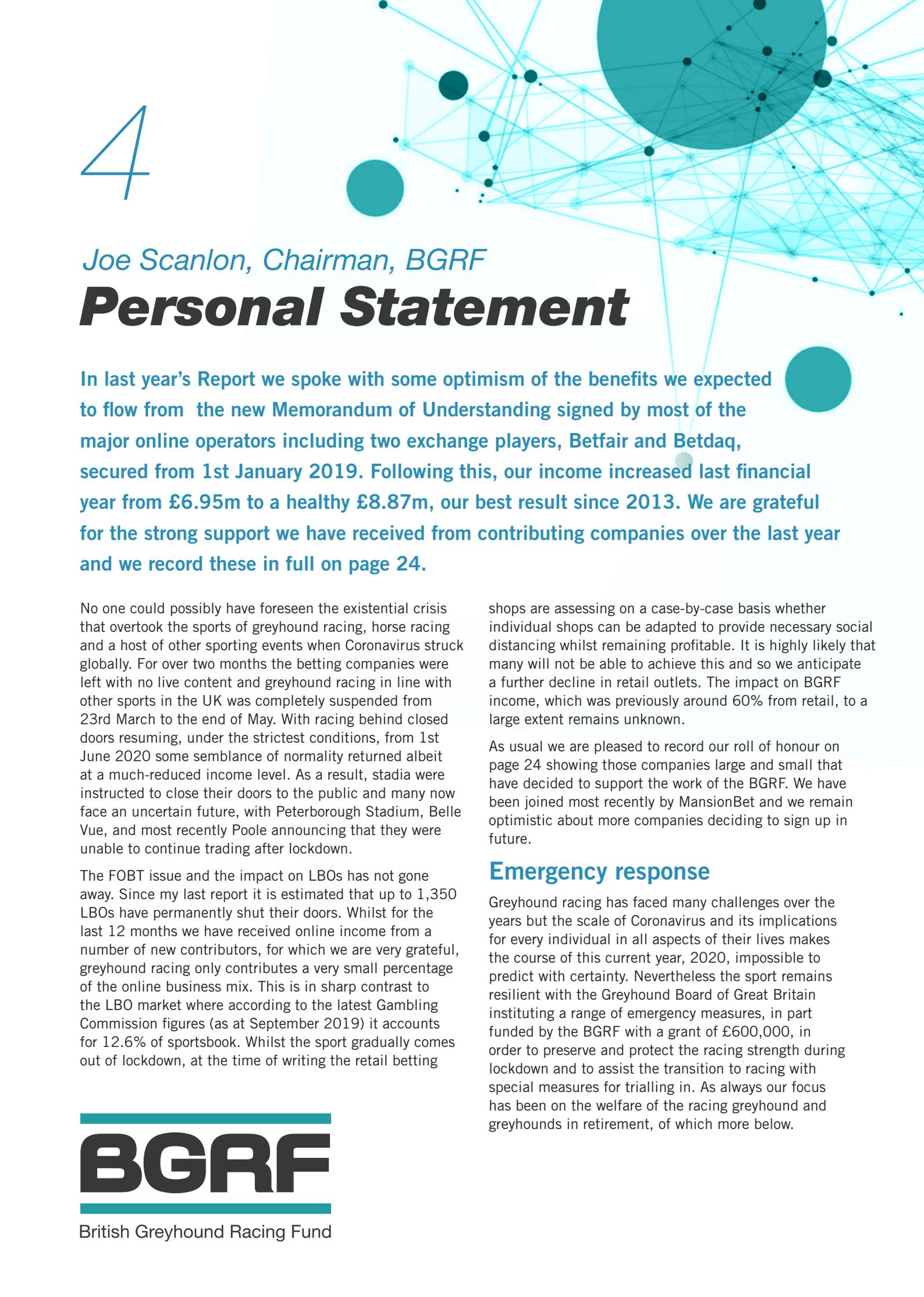
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Joe Scanlon, Chairman, BGRF

Personal Statement

In last year's Report we spoke with some optimism of the benefits we expected to flow from the new Memorandum of Understanding signed by most of the major online operators including two exchange players, Betfair and Betdaq, secured from 1st January 2019. Following this, our income increased last financial year from £6.95m to a healthy £8.87m, our best result since 2013. We are grateful for the strong support we have received from contributing companies over the last year and we record these in full on page 24.

No one could possibly have foreseen the existential crisis that overtook the sports of greyhound racing, horse racing and a host of other sporting events when Coronavirus struck globally. For over two months the betting companies were left with no live content and greyhound racing in line with other sports in the UK was completely suspended from 23rd March to the end of May. With racing behind closed doors resuming, under the strictest conditions, from 1st June 2020 some semblance of normality returned albeit at a much-reduced income level. As a result, stadia were instructed to close their doors to the public and many now face an uncertain future, with Peterborough Stadium, Belle Vue, and most recently Poole announcing that they were unable to continue trading after lockdown.

The FOBT issue and the impact on LBOs has not gone away. Since my last report it is estimated that up to 1,350 LBOs have permanently shut their doors. Whilst for the last 12 months we have received online income from a number of new contributors, for which we are very grateful, greyhound racing only contributes a very small percentage of the online business mix. This is in sharp contrast to the LBO market where according to the latest Gambling Commission figures (as at September 2019) it accounts for 12.6% of sportsbook. Whilst the sport gradually comes out of lockdown, at the time of writing the retail betting

shops are assessing on a case-by-case basis whether individual shops can be adapted to provide necessary social distancing whilst remaining profitable. It is highly likely that many will not be able to achieve this and so we anticipate a further decline in retail outlets. The impact on BGRF income, which was previously around 60% from retail, to a large extent remains unknown.

As usual we are pleased to record our roll of honour on page 24 showing those companies large and small that have decided to support the work of the BGRF. We have been joined most recently by MansionBet and we remain optimistic about more companies deciding to sign up in future.

Emergency response

Greyhound racing has faced many challenges over the years but the scale of Coronavirus and its implications for every individual in all aspects of their lives makes the course of this current year, 2020, impossible to predict with certainty. Nevertheless the sport remains resilient with the Greyhound Board of Great Britain instituting a range of emergency measures, in part funded by the BGRF with a grant of £600,000, in order to preserve and protect the racing strength during lockdown and to assist the transition to racing with special measures for trialling in. As always our focus has been on the welfare of the racing greyhound and greyhounds in retirement, of which more below.



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“ Greyhound racing has faced many challenges over the years but the scale of Coronavirus and its implications for every individual in all aspects of their lives makes the course of this current year, 2020, impossible to predict with certainty. ”

We continue to engage with non-paying companies in a constructive way and our budget is tailored so that we have the flexibility to respond to circumstances. Whilst we have made good headway in persuading many of the web-based businesses of the mutual merits of supporting the industry, particularly from a welfare standpoint, there is still some way to go before we are at the same contribution level as that of the retail sector. A cursory examination of our list of contributors by the reader will highlight several major online companies who are conspicuous by their absence. Leaving aside for the moment the morality of their refusal to offer welfare support, those who still to refuse to pay whilst at the same time actively promote greyhound betting on their site are in fact receiving a free ride from those right-minded companies that do pay. I remain hopeful that these serious matters will continue to be addressed and in that regard, I am grateful for the continued support of Lord Lipsey and DCMS for their help in raising the very important issue of welfare and the need for all bookmakers to play their part. It would be my wish that some thought will be given to the question of non-payers during the passage of new Gambling Bill expected during the lifetime of the current parliament.

As always this report includes retrospective reporting on our expenditure. In 2019-20, we continued to fund all of the usual areas of support for greyhound racing:

Welfare

Last calendar year (2019) direct welfare provision totalled 51% of overall budget, with a total expenditure of £4.08m. In addition, prize money of £1.88m was expended, at 23.5% of budget. In addition, grants to stadia were restricted to welfare-related projects. The 2020 budget will be tailored in response to Covid-19 requirements and so a like-for-like comparison will not be possible.

Integrity

In the calendar year 2019 we spent £1.38m or 17.2% of budget on vital integrity regulation.

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Joe Scanlon, Chairman, BGRF

Personal Statement

Grants to Stadia

Grants to stadia have for the past few years been restricted to expenditure on projects and equipment in support of greyhound welfare. With a shrinking budget, grants intended to support the overall commercial success of stadia can no longer be on the radar. Welfare remains at the core of everything we do. For the first time in 2019, we decided to offer grants to stadia of up to 75% of net project cost and this higher percentage of support was intended to incentivise welfare investment during challenging trading conditions. In many cases this was needed to ensure racing continued uninterrupted. Grants to stadia expenditure in the financial year totalled £94,965, offered on the basis of up to 75% of net cost or a maximum of £10,000. This will continue for 2020. Full details of grants awarded are shown on page 25.

Overall in 2019, commercial expenditure budget including welfare grants to stadia, marketing, IT, and breeders prizes totalled £666,000 or 8.5% of our budget.

Our FAQ section has further information if you'd like to know more about any of the areas we fund.

Retired Greyhounds

During the emergency period we found it necessary to reduce the hitherto significant funding in the region of £1.3m we had granted each year to the Greyhound Trust. This level of support had been consistent for the past 20 years or more, so it was not an easy decision to make. The GBGB and BGRF jointly concluded that it was not possible during the emergency to offer retired greyhounds significantly greater funding than we could afford to offer racing greyhounds laid off in kennel. At just 50p per dog per day, with a racing strength of 16,300 unable to race this meant spending some £250,000 per month. Clearly given the other demands on our income we couldn't afford an additional £105,000 per month to fund some 650

retired greyhounds believed to be awaiting homing at any one time.

Sadly our relationship with the Greyhound Trust has broken down during this period and the GBGB will be looking for new arrangements, and hopefully better ones, to ensure that retired greyhounds in future can enjoy the very best of welfare provision including the establishment of the greyhound 'pension', the Greyhound Support Bond, which launched in September 2020.

Directors

During the year we were pleased to be joined by John Coleman, Jeff McKenna and Chris Benn. I'd like to record our thanks to those directors who continue to service on our board as well as those who left us during the year: Mike Jones and Tom Tuxworth.

A full list of directors as at 31 March 2020 appears on page 23.

The Future

At the time of writing many of us have spent six months in lockdown or under severe and necessary restrictions. Measures to protect the population are gradually being eased but the pace of this will be dictated by the course of Coronavirus balanced against the needs of the working world.

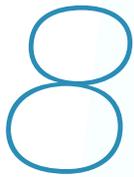
I remain convinced that in greyhound racing we have a strong and resilient sport and that during the course of the current year, 2020, we'll see racing resume in a new form which allows both safe social enjoyment and a resumption of enjoyable social betting as well. Although it may be hard for many to see a positive future, nevertheless with one small step at a time we shall survive and in due course prosper once more.

Joe Scanlon
Chairman BGRF
September 2020

The logo for the British Greyhound Racing Fund (BGRF) features the letters 'BGRF' in a bold, black, sans-serif font. The letters are set against a background of two horizontal teal bars, one above and one below the text.

British Greyhound Racing Fund





Directors' Report

For the year ended 31st March 2020

The directors present their report and the financial statements for the year ended 31st March 2020.

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 judgments 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 Association of British Bookmakers 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.

Covid-19 pandemic

Due to the Covid-19 pandemic, greyhound racing ceased in the UK on 23 March 2020, although subsequently, as at the time of approval of these financial statements, greyhound racing has resumed behind closed doors. The income of the company is directly linked to greyhound betting revenues and the directors are therefore anticipating a decline in the company's income in 2020/21. The extent of this decline cannot be quantified at this stage due to a number of factors including the voluntary nature of the contributions received from the bookmaking companies and uncertainty over when retail betting outlets will re-open and the extent to which their revenues will be impacted by social distancing practices. The company does not have expenditure commitments that exceed the funds it has available at any given time however and therefore the Directors are confident that the company remains a going concern. During this period of uncertainty the Directors are determined to continue to support greyhound welfare and the licensed greyhound racing industry as a whole.

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“ *The directors present their report and the financial statements for the year ended 31st March 2020.* ”

Results

The surplus for the year, after taxation, amounted to £47,780 (2019 - deficit £230,440).

Directors

The directors who served during the year were:

M Bird (A)
J J Coleman (A) (appointed 30 April 2019)
R E Corden (A)
S J Franklin (A)
W Glass (A)
P Harnden (A)
M P Jones (B) (resigned 5 February 2020)
W King (E)
R Lang (B)
J C McKenna (A) (appointed 1 April 2019)
W Roseff (C)
J M Scanlon (Chairman of the Board)
T Tuxworth (B) (resigned 17 July 2019)
S Walmsley (D)
C Benn (B) (appointed 11 February 2020)

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, Haysmacintyre LLP, are deemed to be reappointed in accordance with section 485 of the Companies Act 2006 by virtue of an elective resolution passed by the members on 20 October 2005.

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 on 14 July 2020 and signed on its behalf

M S Woodruff
Secretary

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Independent Auditors' 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 2020, 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 2020 and of its surplus 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.

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.



British Greyhound Racing Fund

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 on page 8, 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.

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.

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place London
EC4R 1AG

14 July 2020

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Statement of
Comprehensive Income

For the year ended 31st March 2020

	NOTE	2020 £	2019 £
Income	4	8,871,573	6,951,739
Grants offered		(8,643,310)	(6,950,916)
GROSS SURPLUS		228,263	823
Administrative expenses	9	(185,484)	(234,909)
OPERATING SURPLUS/(DEFICIT)	5	42,779	(234,086)
Interest receivable and similar income		5,001	3,357
SURPLUS/(DEFICIT) BEFORE TAX		47,780	(230,729)
Tax on surplus/(deficit)	8	—	289
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		47,780	(230,440)

There was no other comprehensive income for 2020 (2019:£NIL).
The notes on pages 16 to 22 form part of these financial statements.

Statement of Financial Position

As at 31st March 2020

	NOTE	£	2020 £	£	2019 £
CURRENT ASSETS					
Debtors: amounts falling due within one year	9	–		289	
Cash at bank and in hand	10	1,763,887		1,194,336	
		1,763,887		1,194,625	
Creditors: amounts falling due within one year	11	(818,940)		(297,458)	
NET CURRENT ASSETS			944,947		897,167
NET ASSETS			944,947		897,167
CAPITAL AND RESERVES					
Income and Expenditure account	13		944,947		897,167
			944,947		897,167

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 on 14 July 2020.

J M Scanlon (Chairman of the Board) Director

The notes on pages 16 to 22 form part of these financial statements.





Statement of Changes in Reserves

For the year ended 31st March 2020

2020

	Income and expenditure account £	Total reserves £
At 1 April 2019	897,167	897,167
Surplus for the year	47,780	47,780
AT 31 MARCH 2020	944,947	944,947

For the year ended 31st March 2019

2019

	Income and expenditure account £	Total reserves £
At 1 April 2018	1,127,607	1,127,607
Deficit for the year	(230,440)	(230,440)
AT 31 MARCH 2019	897,167	897,167

The notes on pages 16 to 22 form part of these financial statements.

Notes to the **Financial Statements**

For the year ended 31st March 2020

1. General information

British Greyhound Racing Fund Limited is a company limited by guarantee, incorporated in England and Wales. Its registered office is 17 Godliman Street, London, EC4V 5BD.

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 judgment 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 considered the impact on the company of the Covid-19 pandemic and during the course of preparing the financial statements the Directors have considered various future scenarios and their impact and are confident that the company will have sufficient resources to meet its liabilities for at least 12 months from the date of signing this report and as such the accounts have been prepared on a going concern basis.

2.3 Income

Since the introduction of GPT the rate of contribution has been agreed between the Association of British Bookmakers 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 three major companies relating to the contributions they make: (in alphabetical order) bet365 (online), Ladbrokes Coral, and William Hill (retail). Income represents contributions received during the period.

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FINANCIAL STATEMENTS

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2.4 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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.

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 £1,020 (2019: £5,295) in respect of grants approved in prior years which had not been taken up by 31 March 2020, and by £nil (2019: £nil) in respect of stadia improvement grants paid in previous years but which became in part repayable due to changes in ownership of the stadia in the year.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 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.

2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

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.

Notes to the Financial Statements

For the year ended 31st March 2020



5. Operating Surplus

The operating surplus/deficit is stated after charging:

	2020 £	2019 £
Auditors remuneration	10,692	9,720
Auditors remuneration - non audit	3,144	2,880

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2020 £	2019 £
Wages and Salaries	133,650	130,481
Social Security costs	13,061	12,681
	146,711	143,162

The wages and salaries figure above is considered to be key management personnel remuneration for the period. The average monthly number of employees, including the directors, during the year was as follows:

	2020 No.	2019 No.
Directors	13	12
Office & Management	1	1
	14	13

7. Directors' Remuneration

Chairman's emoluments

	2020 £	2019 £
Chairman's emoluments	44,545	43,545
	44,545	43,545

8. Taxation

	2020 £	2019 £
CORPORATION TAX		
Current tax on surplus for the year	–	(289)
TOTAL CURRENT TAX	–	(289)
DEFERRED TAX		
TOTAL DEFERRED TAX	–	–
TAXATION ON SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	–	(289)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2019 - higher than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Surplus/(deficit) on ordinary activities before tax	47,780	(230,729)
Surplus/(deficit) on ordinary activities multiplied by standard rate corporation tax in the UK of 19% (2019- 19%)	9,078	(43,839)
EFFECTS OF:		
Expenses not deductible for tax purposes	13,989	6,935
Capital allowances for year in excess of depreciation	(31,917)	(31,475)
Adjustments to tax charge in respect of prior periods	–	(289)
Utilisation and movements in tax losses	8,850	68,379
TOTAL TAX CHARGE FOR THE YEAR	–	(289)

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

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Financial Statements

For the year ended 31st March 2020

9. Debtors

	2020 £	2019 £
Other debtors	–	289
	–	289

10. Cash and cash equivalents

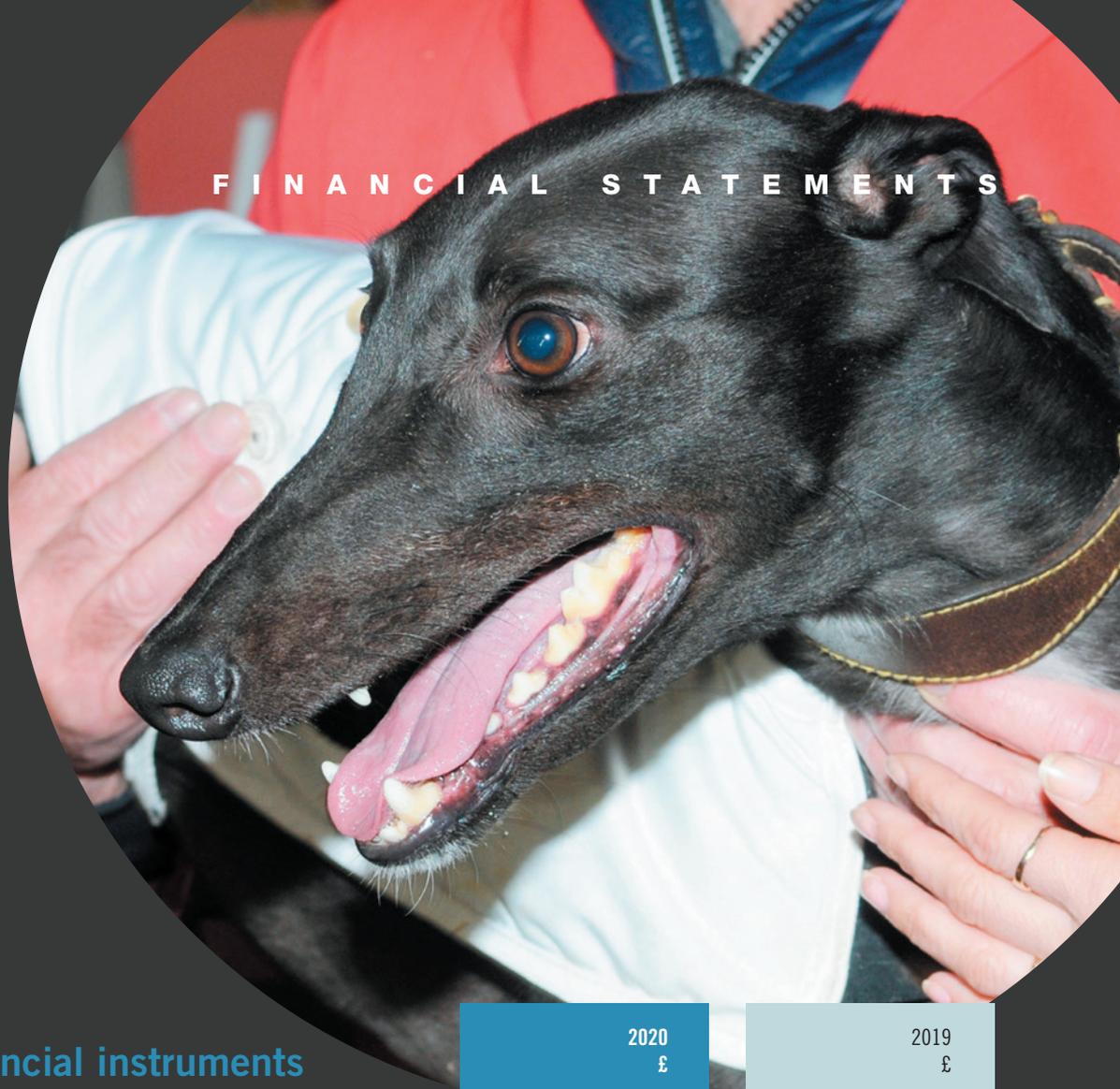
	2020 £	2019 £
Cash at bank and in hand	1,763,887	1,194,336
	1,763,887	1,194,336

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	801,258	281,308
Other taxation and social security	4,806	4,880
Accruals and deferred income	12,876	11,270
	818,940	297,458

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12. Financial instruments

FINANCIAL LIABILITIES

Financial liabilities measured at amortised cost

	2020 £	2019 £
	(814,134)	(292,578)

Other financial liabilities measured at amortised cost comprise accruals and other creditors.

13. Reserves

INCOME AND EXPENDITURE ACCOUNT

The reserve comprises the accumulated surpluses and deficits of the company.

14. 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 2020 the total of such guarantees amounted to £6 (2019: £6).

Notes to the **Financial Statements**

For the year ended 31st March 2020

15. 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:

	2020 £	2019 £
Nottingham Stadium (R E Corden)	138,245	144,737
Yarmouth Stadium (S Franklin)	130,810	134,952
Gaming International - 2 stadia (W Glass)	263,594	278,085
Ladbrokes Coral - 4 stadia (R Lang)	635,275	720,272
Shawfield Greyhound Stadium (W King)	53,600	76,955
Sheffield Sports Stadium (J R Gilburn (deceased))	–	168,005
Pelaw Grange Stadium (J C McKenna)	82,165	–

Grants given comprised prize money, welfare & integrity support and racecourse improvement grants.

It is the company's policy that the directors concerned take no part in the awarding of racecourse improvement grants.

During the year ended 31 March 2020, M Bird, J J Coleman, R E Corden, W Glass, S J Franklin, P Harnden, and J C McKenna, directors of the company, were also directors of Greyhound Board of Great Britain Limited. Grants of £4,430,501 (2019: £2,298,991) were made to Greyhound Board of Great Britain Limited during the year ended 31 March 2020. These comprised Marketing £309,580 (2019: £329,800), Welfare £2,355,105 (2019: £877,184), Regulatory £1,017,566 (2019: £991,908), IT £100,000 (2019: £100,099), Emergency grants in relation to the Covid-19 pandemic £600,000 (2019: £nil), and Other £48,250 (2019: £nil).

J Scanlon was a Director of the company during the year and was also a Trustee of the Greyhound Trust (formerly known as the Retired Greyhound Trust) until 14/8/2019. During the year, the company granted £1,294,800 (2019: £1,375,700) to the Greyhound Trust.

16. Controlling party

The directors consider there to be no ultimate controlling party.





General Information

For year ended 31 March 2020

CHAIRMAN	J M Scanlon	
DIRECTORS	Appointed by	Notes
C Benn	Betting and Gaming Council	(appointed 11 February 2020)
M Bird	Greyhound Board of Great Britain Limited	
J Coleman	Greyhound Board of Great Britain Limited	(appointed 30 April 2019)
R E Corden	Greyhound Board of Great Britain Limited	
S J Franklin	Greyhound Board of Great Britain Limited	
W A Glass	Greyhound Board of Great Britain Limited	
P Harnden	Greyhound Board of Great Britain Limited	
W J King	Scottish Independent Bookmakers' Association	
R Lang	Betting and Gaming Council	
J McKenna	Greyhound Board of Great Britain Limited	(appointed 1 April 2019)
W W Roseff	Independent Director – bet365	
S J Walmsley	National Association of Bookmakers	
COMPANY SECRETARY	M S Woodruff	
COMPANY NUMBER	2732295	
REGISTERED OFFICE	17 Godliman Street London, EC4V 5BD	
AUDITORS	Haysmacintyre LLP 10 Queen Street Place London, EC4R 1AG	
PHOTOGRAPHY	Steve Nash Photography www.steve-nash.co.uk	
DESIGN & PRINT	J E Burns Graphics Ltd www.burnsgraphics.co.uk	



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Acknowledgements

BGRF acknowledges with thanks contributions from the following companies and sole traders:

bet365 Group Limited
betdaq
PaddyPower Betfair Group plc
Hestview Limited, T/A Sky Betting & Gaming
William Hill plc
Ladbrokes Coral Group plc*
Petfre (Gibraltar) Ltd, T/A Betfred
WHG (International) Ltd, T/A William Hill

Stoke-on-Trent
Dublin
London
Leeds
London
Gibraltar
Gibraltar
Gibraltar

* Including Ladbrokes Betting & Gaming Limited, LC International Limited & Electraworks Limited

The above companies are signatories to the Memorandum of Understanding in respect of online and/or exchange/ matched betting and will provide voluntary auditors' certificates to the BGRF for trading from January 2019 onwards.

In addition, Mansion (Gibraltar) Limited, T/A MansionBet has signed the Memorandum of Understanding and undertaken to make voluntary contributions with effect from 1st October 2020.

H Backhouse (Baker Street) Ltd, T/A Backhouse Bet
Deeside Bookmakers Ltd
DPG Racing Ltd, T/A The Winning Post
Done Brothers (Cash Betting) Ltd, T/A Betfred
Goodwin Racing Ltd
R A Holmes, T/A Holmes Betting
Jem Racing Ltd
Jennings Racing Limited
William King Bookmakers Ltd
Roar Betting UK Limited
S & D Bookmakers Ltd
Scotb123 Limited, T/A Scotbet
Shetland Turf Accountants Ltd
G F Smith, T/A Phoenix Sport
Star Racing Ltd, T/A Star Sports

Bradford-on-Avon, Wiltshire
Banchory, Aberdeenshire
Rotherham
Warrington
Uckfield, East Sussex
Sheffield
Poole, Dorset
Epping
Glasgow
London
Yaxley, Peterborough
Loanhead, Midlothian
Lerwick, Shetland
Tingley, Wakefield
Hove, East Sussex

In addition, a number of sole traders made contributions to the Fund but their names were withheld in line with GDPR.

Grants to Stadia

Showing grants to stadia made during the financial year 2019-20. The calendar year limit is £10,000 per stadium.

	Financial Year 2019-2020 £
Central Park, Kennel air-conditioning	6,937
Crayford, Kennels & Cladding	10,000
Doncaster, Kennel works	6,564
Harlow, Kennel works	10,000
Hove, Tractor	8,750
Monmore Green, Replacement hare rail	10,000
Nottingham, Starting Traps	7,425
Poole, Tractor	7,250
Romford, Kennel doors	10,000
Swindon, Starting Traps	8,039
Yarmouth, Photo-finish	10,000
TOTAL GRANTS AWARDED	94,965





BGRF

British Greyhound Racing Fund

British Greyhound Racing Fund Limited

Genesis House, 17 Godliman Street,
London, EC4V 5BD

www.bgrf.co.uk

Registered in England and Wales - N° 2732295