

**PEOPLE FOR THE ETHICAL TREATMENT OF  
ANIMALS (PeTA) FOUNDATION**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 JULY 2022**

**Registered Company number: 03135903**  
**Registered Charity number: 1056453**

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

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**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**FOR THE YEAR ENDED 31 JULY 2022**

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People for the Ethical Treatment of Animals (PeTA) Foundation is a Registered Charity, number 1056453 and Registered Company, number 03135903.

**DIRECTORS**

The Directors of the Company who are also Charity Trustees who served during the year were:

L Lovich  
I Newkirk  
L Chappell

**COMPANY SECRETARY**

Ingrid Newkirk

**REGISTERED OFFICE**

78 Cannon Street  
London  
EC4N 6AF

**AUDITOR**

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**SOLICITORS**

Stone King Sewell  
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**BANKERS**

Co Operative Bank  
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PO Box 101  
1 Balloon St  
Manchester  
M60 4EP

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 JULY 2022**

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The Trustees of the Charity, being the Company's Directors, present their report and financial statements for the year ended 31 July 2020. These financial statements are a consolidation of the Charity with its wholly owned subsidiary PeTA Europe Limited. The financial statements have been prepared in accordance with Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (Second Edition, effective 1 January 2019) (FRS 102), in preparing the annual report and financial statements of the Charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

PETA is a company limited by guarantee and is a registered charity. It has no share capital and the liability of the members is limited to £1.

PETA was incorporated on 8 December 1995. The main aim of the Charity is to research the treatment of animals throughout society and to educate the public about steps to reduce cruelty to animals.

**Organisational Structure**

The Trustees of PETA were:

L Lovich  
I Newkirk  
L Chappell

Trustees were originally asked to serve by the founder. They are experienced in animal rights issues and animal protection matters and often have their own business experience. They receive legal advice from experienced solicitors when necessary, as, for instance, when there is a new regulation or law that might affect the organization.

**Risk statement**

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. The Trustees, aware that this is an ongoing process, updated their risk assessment in the year and are satisfied that, where appropriate, effective controls are in place to mitigate against key risks.

**Public Benefit**

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard with the Charity Commission's general guidance on public benefit "Charities and Public Benefit". After careful consideration, they have concluded that:

1. The aims of PETA continue to be exclusively charitable.
2. The aims, and the work done in pursuance of them, give clearly identifiable benefits to the public including, both indirectly and directly, to individuals in need;
3. The benefits are for the public at large, and are not unreasonably restricted in any way (and certainly not by ability to pay); and
4. There is no significant detriment or harm arising from the aims or activities.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**PeTA Europe Limited**

PeTA Europe Limited (PEL) is a wholly owned non-charitable subsidiary of the Charity. The results of PEL are consolidated in the financial statements of the Charity set out on pages 14 - 25. During the year the aims of PEL continued to be that of preventing or relieving suffering of animals, in particular through seeking participation in campaigns to end or curtail animal suffering, and educating the public concerning animal abuse, protection and related subjects.

On 30 September 2009, People for the Ethical Treatment of Animals (PeTA) Foundation commenced the transfer of all the activities and assets of PeTA Europe Ltd., following discussions with the Charity Commission to ensure that all of PEL's activities could be validly carried on by PETA.

**MISSION**

We believe that animals have an intrinsic worth of their own, quite apart from their utility to humans, and should not be reduced to human commodities. Therefore, PETA's motto is "Animals are not ours to experiment on, eat, wear, use for entertainment, or abuse in any other way."

PETA works through public education, research, legislation, special events, celebrity involvement and protest campaigns.

**STRATEGY**

Public awareness is PETA's most effective weapon against animal mistreatment. The video footage and other findings from our exposés of facilities in which animals are neglected and abused draw millions of Web viewers each year. Our media campaigns—and especially our use of celebrity spokespeople—put animal issues in the headlines of major media outlets every single day. Our grassroots outreach, with demonstrators and leafleters on the streets all over the UK, is constantly reaching new consumers.

With this approach, we're getting animal tests replaced with sophisticated non-animal test methods. We're persuading designers and retailers to stop selling fur and skins. We're turning people away from live-animal shows and exhibits. We're engaging young people and revolutionizing the way future generations will regard animals. And we're inspiring countless people to go vegan, to buy only cruelty-free products, and to make animal-friendly choices in all aspects of life. PETA is using this method in our work to achieve a world in which animals are respected and people are aware of and concerned about the ways in which their daily decisions affect the lives of other sentient beings.

**OBJECTIVES AND ACTIVITIES**

- 1) to prevent or relieve suffering of animals and to promote the prevention and relief of suffering by animals, in relation to areas including but not limited to the use of animals for the purposes of commerce (including without limitation food and clothing), entertainment or experimentation; and
- 2) to advance the education of the public concerning the care and treatment of animals;
- 3) to conduct or promote the conduct of research into:
  - a) subjects connected with the use and treatment of animals for the purposes of commerce, entertainment or experimentation;
  - b) the care and treatment of animals;
  - c) animal behaviour; and
  - d) the production, utilisation, preparation, preservation and dietetic effects of vegetarian substances for human consumption.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**ACHIEVEMENTS AND PERFORMANCE**

The sections which follow demonstrate the manner in which PETA met its charitable purposes in 2021–2022 and list the organisation's principal achievements within the scope of each of its stated objectives which benefit the public.

**Preventing or Relieving the Suffering of Animals and Promoting the Prevention and Relief of the Suffering of Animals**

PETA UK is an active member of the PETA Science Consortium International e.V. The Science Consortium coordinates and applies its members' scientific and regulatory expertise in order to promote reliable and relevant strategies for reducing and ultimately eliminating the use of animals in experiments. Its website (thePSCI.eu) has continued to grow and is a valuable resource for those involved in regulatory testing.

PETA entities continue to engage with the European Chemicals Agency (ECHA) – the administrative body overseeing the European Union's Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) programme – to promote the reduction and replacement of animal tests. For example, the Science Consortium has continued to support companies in appealing ECHA requests for tests on animals.

PETA scientists stepped in and provided crucial evidence that helped stop cruel and unnecessary experiments that would have inflicted suffering upon *more than 500 animals*. ECHA was insisting that a substance used in washing and cleaning products be tested on animals under REACH. Yet, the two horrifically cruel experiments involving rats and fish were not even *legally* required. The Science Consortium intervened to support an appeal against the requested tests, which was started by the manufacturers BASF Colors & Effects GmbH and BASF SE.

PETA UK supplied our Research Modernisation Deal – a comprehensive roadmap and strategy for ending experiments on animals and making the transition to more effective, cutting-edge animal-free research – to members of the European Parliament (MEPs) sitting on the Animals in Science Working Group of the Intergroup on the Welfare and Conservation of Animals. These MEPs worked to put together and pass a parliamentary motion in favour of developing an action plan to end experiments on animals.

Following work by PETA entities – including meetings with government officials, petitions, proposed motions, and an open letter signed by 25 Dutch scientists, the Dutch Parliament declared its support for ending animal testing in the Netherlands and accepted a series of motions to immediately reduce laboratory testing on animals.

The UK is closer to ending the notorious forced swim test after influential scientists concluded in a scientific paper commissioned by the Home Office, which cited our work, that dosing small animals with drugs and forcing them to swim for their lives is not a good model for studying human depression.

After vigorous campaigning by PETA entities, Air France and EGYPTAIR committed to stop flying primates to their deaths in laboratories – thereby further drying up the supply of animals for experimentation.

Together with partner organisations, we collected over 1 million signatures on a European citizens' initiative that seeks to strengthen the existing ban on cosmetics testing on animals in Europe and create a plan to phase out all experiments on animals. Once the signatures are validated, the European Commission will look to take action on these issues.

Following Russia's attack on Ukraine, PETA UK called on the UK government to loosen border restrictions to allow Ukrainians seeking refuge in the UK to bring their animal companions with them. Our voices were heard, and the government relaxed entry requirements for companion animals, allowing Ukrainians to enter the country together with their four-legged family members.

South Tyneside Council's Christmas Wonderland Parade went animal-free after we pushed for the event to stop exploiting camels.

After hearing from PETA and our supporters, Chi London, National Express, Ryanair, Close Brothers Group, and Pertemps withdrew their financial support of the Grand National. Since 2010, 29 horses have died during or because of this race, and those who survive cross the finish line exhausted and often injured, and for most, there is no happy retirement.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**ACHIEVEMENT AND PERFORMANCE (continued)**

Artisan Travel has pulled its tour to the Iditarod, a gruelling dog-sled race across Alaska during which more than 150 dogs have died since the race began, following our communication.

After we contacted holiday providers about the immense suffering animals in Petra, Jordan, endure for tourist rides, the following UK companies have removed camel- and horse-riding images and/or text from their websites and have made a commitment to no longer promoting this activity: easyJet holidays, HF Holidays, Newmarket Holidays, Responsible Travel, Solos Holidays, and Travel Local. Regent Holidays has also included information on the electric carts available for tourists at Petra in its Jordan travel brochure.

Iconic British holiday resort Butlin's is no longer using animals for entertainment. We shared this news with other tourist destinations and parks to urge them to do the same. Wildfox Resorts, a large holiday resort that plans to open in 2025, said it will not use animals for entertainment.

After hearing from PETA, The East India Company agreed to stop selling *kopi luwak* – a coffee harvested from the excrement of Asian palm civets who are caged and forced to eat coffee berries.

Nirvana Spa and hotel Whatley Manor both removed foie gras – a cruelly produced foodstuff involving the force feeding of birds until their livers swell to 10 times their normal size – from their menus after we contacted them.

Dutch supermarket Jumbo has stopped selling Chaokoh coconut products after hearing from us about the brand's links to monkey labour.

We reached the threshold of 100,000 signatures on the government e-petition calling on the Ministry of Defence (MoD) to replace the real bear fur used for the Queen's Guard's ceremonial caps with a like-for-like faux fur. As a result, a milestone debate took place in the House of Commons, during which members of Parliament (MPs) from several political parties questioned the ministry's continued use of real bearskin for the caps and spoke passionately about the need to switch to faux fur.

After receiving a petition signed by over 20,000 PETA UK supporters, Rutland County Council rejected plans for a rabbit farm in Hambleton, proposed by T&S Nurseries. If approved, the farm would have slaughtered 10,000 rabbits a year for their flesh and fur. It would also have kept and exploited 250 female rabbits as baby-making machines. In August 2022, the owner of T&S Nurseries announced that he would be shutting the group down – in part because local councils had refused his applications to expand the business.

After a tenacious worldwide campaign by PETA entities, Millennium Hotels and Resorts – one of the last major sponsors of the Iditarod – confirmed that it's dropping its sponsorship. The campaign included protests by PETA in Glasgow and London.

Iconic British fashion brand Burberry banned exotic skins from its future collections. The move followed a seven-year campaign by PETA entities, which included sharing hard-hitting exposés with company decision-makers, protesting in the streets during fashion weeks, and speaking at annual meetings about the suffering of reptiles in the trade.

The list of companies, stores, designers, and governments that are taking a stand against the fur and angora trade – in which animals are confined to small, filthy cages until they are crudely killed – continues to grow. Thanks to our hard work, Italy banned fur farming, Dolce & Gabbana dropped fur and angora, Moncler ditched fur, FARFETCH banned angora from its platform, Armani Group added angora to its no-fur policy, Copenhagen Fashion Week removed fur from the runway, and Sweden's most iconic department store, NK, agreed to stop selling the vile stuff.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**ACHIEVEMENT AND PERFORMANCE (continued)**

**Advancing Public Education Concerning the Care and Treatment of Animals**

Media outlets reported on our annual Fashion Awards, which celebrate the luxury labels and forward-thinking, up-and-coming brands that made a big statement for animals in 2021. The coverage helped us inform shoppers that there is now a vast array of animal-friendly styles for anyone who wants to look good and feel great about their fashion choices.

PETA UK's 2022 Vegan Homeware Awards recognised the designers and brands meeting the skyrocketing demand for sustainable, compassionate decor. The awards – and subsequent media coverage – provided consumers with information about leaving animals out of their interior-design choices.

As the market for meals, snacks, and drinks free from meat, eggs, and dairy grows stronger than ever, we recognised some of the most exciting new plant-based offerings with our ninth annual Vegan Food Awards. The awards logo was proudly displayed by some of the winners, including Burger King and London restaurant 123V.

We worked with Burger King on the launch of a month-long entirely vegan menu at its busy flagship Leicester Square location in London, which featured the company's first-ever vegan bacon double cheeseburger. Burger King has committed to being 50% meat-free by 2030, and we'll keep pushing for 100%!

PETA and Papa Johns teamed up to encourage everyone to eat pizza to save the planet this Earth Day after we commissioned an environmental audit showing that production of the company's vegan pizza uses 65% less land and 35% less water and causes 56% fewer emissions than producing a meat and dairy pizza does.

Our corporate team actively worked with restaurant chains and other food establishments to help them develop and promote their vegan options, making it even easier for people to enjoy compassionate dining. Following outreach by PETA, new vegan options were added by businesses including Greggs, Costa Coffee, British Airways, Cineworld Cinemas, Mother Clucker, Krispy Kreme, Roadchef, ODEON, Everyman Cinemas, and Sam's Chicken. We also successfully pushed for more vegan menu items at Uber Eats, Hampden Park stadium, and the Scottish Parliament – and the University of Leicester shared our vegan starter kit. Winchester City Council and Salford City Council shared our vegan challenge on social media. Additionally, we persuaded Oxfordshire County Council and Hythe Town Council to go vegan at all council functions. Reading Borough Council also responded to our call by going meat-free.

We also encouraged the caterers of two big tourist venues to go vegan. Popular attraction Kew Gardens' restaurant the Pavilion Bar and Grill went fully vegan for the summer of 2022, and major music venue The O2 arena went vegan for six days during Billie Eilish's concerts and climate activism events in June 2022.

We reached out to 200 UK councillors responsible for school meals with a guide to advancing plant-based food on their menus, in collaboration with a major school caterer. Dumfries and Galloway Council will be trying out more vegan recipes in schools and looking to source products from Scottish vegan companies. Many other councils are taking action.

Following urging from PETA and our supporters, parkrun dropped the Happy Egg Co as a sponsor.

We organised many eye-catching events and demonstrations to raise awareness of the ways in which animals suffer in the global skins trade. For example, to call attention to the cruel killing of bears for the Queen's Guard's hats, we held a "die-in" at London's Marble Arch, which garnered coverage in media outlets across the UK. Additionally, we helped activists douse themselves with fake blood to call for an end to fur farming in Denmark, sent a flock of PETA supporters to protest the use of feathers at London Fashion Week, and "bludgeoned" activists dressed as snakes outside Louis Vuitton's flagship store in London to protest the brand's use of exotic skins. *The Only Way is Essex* star Chloe Ross also joined us for a protest at London Fashion Week, her body painted as a snake to highlight the suffering snakes endure for humans to wear their skins.

We held a special event in Parliament, hosted by MP John Nicolson, to gather MPs and peers for a showcase of the faux bear fur expertly created by PETA and faux furrier ECOPEL, which could be used to replace the real bearskins used for the Queen's Guard's caps. The event was attended by senior members of all major political parties.



**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**ACHIEVEMENT AND PERFORMANCE (continued)**

We launched a vegan fashion masterclass at partner universities – the University of Chester, Robert Gordon University Aberdeen, and Greater Brighton Metropolitan College – which introduced final-year design students to innovative vegan materials, including apple leather and bio-based faux fur. Students created animal-friendly runway designs with these vegan materials. We also presented our talk titled “Changing the World With Your Wardrobe” – which provides information about the cruelty and environmental devastation caused by the fur, leather, and wool trade – at leading universities, fashion events, and festivals.

Ahead of the United Nations Climate Change Conference (COP26) in Glasgow, we unfurled an enormous banner that was visible over the M8 motorway with a message against humans’ consumption of meat, eggs, and dairy – a major cause of the climate catastrophe. We also ran bus ads in the city that reminded conference-goers that “you can’t be a meat-eating environmentalist”.

In cooperation with Spanish activists, we organised a demonstration in the centre of Pamplona, Spain, ahead of the city’s notorious “Running of the Bulls”, which drew massive international media attention to the cruelty of bullfighting. A herd of supporters in *Tyrannosaurus rex* costumes sprinted through Pamplona’s historic streets, reminding onlookers that animal abuse is a relic from a less enlightened era. News coverage of the demonstration served to inform prospective tourists that the bulls who are forced to run through the city’s streets will later be tortured and killed in the bullring. We also joined forces with Spanish groups to protest the creation of an octopus farm in Gran Canaria and one of the largest dairy farms in the world in Noviercas, Soria.

We placed attention-grabbing billboards and bus adverts across the UK to advance public awareness on issues that affect animals. For example, a giant billboard featuring a chicken and with the message, “I’m me, not meat”, posted above an iconic chicken shop in South London, reminded customers that behind every nugget was an individual who did not want to die.

One of PETA’s scientists participated in a public debate at the University of Bath on the ethics of animal testing and, in particular, of the forced swim test, in which small animals are forced to experience the fear of nearly drowning.

We secured free ad placements – worth over £100,000 – in popular magazines including *OK!* and *Hello!*, for campaigns that informed readers about various animal protection issues, including the importance of adopting animals from shelters, rather than buying them from breeders or pet shops.

We released several video exposés, shared by millions of people online, highlighting the cruelty of the global skins trade. An exposé of two Indonesian slaughterhouses that supply LVMH, owner of Louis Vuitton, revealed that snakes were beaten with hammers, cut open with razorblades, and likely skinned alive.

PETA spokespeople appeared on numerous television, radio, and podcast programmes to promote animal rights. Notably, we appeared on Sky News to discuss the need for the MoD to replace the real bearskins used for the Queen’s Guard’s caps with faux fur, BBC Radio 4 to highlight why animal abuse must be taken seriously, talkSPORT radio to debate horse racing, and GB News to highlight the cruelty inherent in fox hunting.

Celebrities including Simon Pegg, Karen Hauer, India Reynolds, and Faye Winter all posed for PETA ad campaigns promoting kindness towards animals. The campaign images were widely shared on social media platforms by their legions of fans.

Through online petitions, letters, eye-catching demonstrations, and enlisting the support of influential politicians, we put pressure on the University of Bristol to end the use of the widely debunked forced swim test. Sir Mark Rylance also publicly supported the campaign by writing to the university’s then-vice chancellor appealing to him to stop the “cruel and useless” test, in which rats are forced to experience the fear of nearly drowning.

PETA scientists regularly present on their work at national and international conferences. They presented a poster on the Research Modernisation Deal at a UK conference on modernising medical research, attended by researchers and policy-makers. The poster clearly illustrated our strategy for ending experiments on animals – immediately and in the future – and adopting superior, human-relevant methods.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**ACHIEVEMENT AND PERFORMANCE (continued)**

We issued tips, which were printed in the media and published on our blog, for protecting companion dogs, cats, and rabbits during extreme weather and events involving fireworks.

Following incidents in which young people were involved in cruelty to animals, we published letters in local newspapers highlighting the importance of teaching children from a young age to respect others – whether they have two legs or four.

More and more companies are using the “PETA-Approved Vegan” logo – which makes it easier for compassionate shoppers to spot animal-friendly fashion items on the shelves. Among the more than 1,000 brands using the certification to identify their vegan-friendly items and ranges is leading UK sofa manufacturer DFS, which launched its first vegan collection – featuring five sofa options, two accent chairs, and a footstool – to help meet the soaring demand for cruelty-free interior decor.

We provided expert advice and opinion on official government consultations ranging from hunting animals in Scotland to advising on England’s food strategy plan.

Every month, we reach around 6 million people on social media with our animal rights messages and achieve more than 400,000 page views on PETA.org.uk, where people can find helpful information about the link between animal abuse and violence to humans, making choices that don’t cause animals to suffer, ways to improve their health and reduce the risk of developing diseases, and the devastating impact that the meat, egg, and dairy industries have on the environment. We also distributed more than 20,000 copies of our vegan starter kit, which provides people with information about how to adopt a healthy vegan lifestyle.

**Conducting and Publishing Research**

PETA placed opinion pieces in *The Independent*, *The Daily Express*, *The Yorkshire Post*, *The Herald*, and *EuroNews*, among other news outlets around the world, on subjects ranging from the suffering endured by dogs in laboratories to the cruelty and environmental damage caused by the grouse shooting industry.

We commissioned polling to highlight the weight of public opinion on issues regarding animals. For example, a PETA-commissioned poll carried out by Populus – *The Times*’ official pollster – revealed that 75% of the UK public considers the Queen’s Guard’s bearskin caps a “bad use of Government funds” and 73% would like to see the prime minister take action to replace the bearskin with faux fur. These figures have been widely circulated in the media and among policy-makers to show the depth of public support for our campaign.

PETA scientists published a paper showing that when it comes to reflecting human eye biology in tests, methods that irritate the eyes of live rabbits are not superior to non-animal tests.

Together with the League Against Cruel Sports, we commissioned research about the return of greyhound racing to Oxford Stadium and found that, of those who had an opinion, 71% of people would like the facility to be used for another purpose.

**FUTURE PLANS**

Based on our experience in the past year and our analysis of new opportunities, PETA will carry out the following activities in the year ahead:

**Preventing and Relieving the Suffering of Animals**

PETA will engage in regulatory actions, consultations, and expert working groups to ensure that the EU cosmetics testing ban is not undermined by companies being required to test ingredients on animals for the purposes of REACH.

The Science Consortium will intervene in cases about animal testing before the ECHA Board of Appeal and the European Court of Justice, providing points of principle that may influence how decisions are made by ECHA in the future.

We will work with chemical companies, regulators, and governments to ensure that all possible opportunities to reduce animal testing under REACH are taken advantage of.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**FUTURE PLANS (continued)**

Our scientists will participate as accredited stakeholders in the work of a number of international forums, including the OECD Test Guidelines Programme, the EURL ECVAM Stakeholder Forum, the European Food Safety Authority, and ECHA, as well as that of international and European medicine regulators (of both human and veterinary products), where necessary, to promote the development and use of non-animal methods in regulatory testing. PETA scientists will participate in various ECHA meetings, including those of the Member State Committee. They will also participate in OECD meetings, representing the Consortium through the International Council on Animal Protection in OECD Programmes.

We will engage with the new Home Office Animals in Science Policy and Coordination Function to ensure that experiments on animals are minimised where possible.

We will continue to urge the University of Bristol to end the use of the forced swim test.

We will continue to promote the Research Modernisation Deal, urging the government to implement a strategy for phasing out the use of animals.

We will continue to provide financial support for the development and validation of appropriate non-animal methods as they arise.

We will continue to oppose factory farm planning applications, focusing our resources on those farms that would have the worst impact on the largest number of animals and those that would set negative trends that others may follow, such as zero-grazing facilities.

By organising eye-catching events, offering vegan food samples, and informing people about the options available, PETA will continue to advocate vegan eating.

We will continue working to develop good relationships with retailers and encourage them to promote animal-friendly fashion and stop selling products from cruel industries.

We will also keep working to encourage department stores, major venues, and the organisers of sporting events to implement more animal-friendly policies. This will include having meetings with key decision-makers, spreading the message to buy only from ethical companies, and posting action alerts to enlist the help of our supporters in writing letters.

We will maintain our efforts to reduce the number of animals suffering for human entertainment by informing the general public about the suffering of animals in the entertainment industry and encouraging tour operators not to promote activities that are cruel to animals.

We will continue working with groups in Spain and elsewhere to push for bans on bullfighting.

And we will continue to develop our relationships with travel companies in order to offer guidance on animal welfare issues and policies and reduce the suffering of animals used in tourism.

**Advancing Public Education Concerning the Care and Treatment of Animals**

We will provide the public with information about cruelty-free products and, where necessary, give examples of crude and egregious animal tests. We will also use consumer pressure to persuade companies conducting or commissioning these tests to change their policies.

PETA will continue to respond to threats of increased animal use in laboratories – such as legislative changes or plans to build new facilities – and to new information about existing animal testing. We will bring these issues to the attention of both the public and the media and mobilise our supporters to express objections through appropriate democratic means.

On our website and social media platforms and in our other written materials, PETA will continue to provide accurate, current information about animal experiments and their alternatives. We will also continue to give such information to the Science Consortium to publish on its website.

We will campaign to persuade retailers and restaurants to remove foie gras from their shelves and menus and increase their vegan options, making it easier than ever for people to make compassionate food choices.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**FUTURE PLANS (continued)**

We will work to persuade more companies to use the “PETA-Approved Vegan” logo on their clothing and accessories to make it easier for consumers to choose fashion items that are not the product of animal suffering.

We will distribute various forms of literature – including leaflets, magazines, guides, and postcards – to inform the general public about the many ways in which animals are abused in experiments, for food, for clothing, and in the entertainment industry and the detrimental consequences that this abuse has, in turn, on the planet, our health, people living in poverty around the world, and our moral progression.

In order to inform the public about the health benefits of adopting a vegan lifestyle and the ways in which animals suffer for human interests, PETA will look to secure free advertising space in magazines, online, and on the radio for our ads and public service announcements.

We will work to inform tourists visiting Spain about the barbarity of bullfighting and the psychological scars it can leave on spectators and encourage tourists to avoid camel, donkey, and horse rides wherever they are offered.

We'll continue to raise awareness of “pedigree” dogs' predisposition to genetic disorders and the ways in which they suffer as a result of being bred for unnatural physical characteristics. In addition, we will encourage the public to adopt animals from shelters and promote the spaying and neutering of animal companions to address the cat and dog overpopulation crisis caused by breeders and pet shops.

As a tool against companies that refuse to stop unethical practices, we will also call on celebrity supporters to endorse various campaigns.

We will continue to inform the general public about the benefits of vegan eating with regard to health, the environment, and animal welfare through media campaigns, online promotions, mailings, and eye-catching demonstrations and events.

We'll continue to expose the cruelty inherent in using animals for their skins and to encourage consumers to choose animal-free clothing.

We will keep supplying companies and other entities that use animals with information about non-animal approaches, and we'll keep engaging with students and others to foster studies and career development that don't involve animal use.

In response to instances of cruelty involving young people, we will provide schools with our free humane education kits.

**Conducting and Publishing Research**

PETA will continue to share investigative findings with designers and clothing retailers and promote developments in animal-free fabrics.

We will supply accurate, current information about animal experiments on our website and in our other written materials, including guidance on finding products that have not been tested on animals.

We will maintain our own knowledge base with regard to alternatives to animal use and, as appropriate, disseminate research and other information. PETA scientists will continue to participate in scientific workshops, conferences, and symposia to represent the scientific case for reducing animal use, and we anticipate delivering papers and presentations at these and other events.

We will conduct research in support of a wide variety of animal protection issues and publish and distribute reports and educational materials to the general public throughout the year in an effort to reduce animal suffering.

PETA Science Consortium International will continue to publish articles on minimising testing on animals in relevant outlets.

We will continue to develop relationships with restaurants to share the benefits of vegan food on human health, the planet, and animals.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**REMUNERATION POLICY**

Consistent with our charitable mission, we set compensation at modest and charity-appropriate levels while still ensuring we can recruit and retain the skilled, experienced staff necessary to carry out our work in a competitive job market. We are committed to dedicating as much revenue as possible directly to our charitable activities, so we set staff compensation with this in mind.

**FUNDRAISING POLICY**

We are registered with the Direct Marketing Association (DMA) and the Fundraising Regulator, and we commit to conducting legal, open, honest, and respectful fundraising, meeting the standards set in both organisations' Codes of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving, as per our own internal guide of conduct for staff and following the DMA guidelines for dealing with vulnerable persons. Our fundraising is carried out by a team of professional fundraisers who are all employed by PETA. In 2022, we received a total of 166 complaints (2021: 136) from individuals concerning fundraising appeals that we sent them. All these complaints were dealt with by us, and there was no requirement for us to escalate them to the Fundraising Regulator.

**FINANCIAL REVIEW**

**Results for the year**

A summary of the results of the Group and Charity is set out in the Statement of Financial Activities on pages 17 and 18. Income for the Group for 2022 totalled £6,054,456 (2021: £5,532,580). Net income before gains/loss on investments totalled £300,875 (2021: net income of £682,116).

PETA has received/accrued legacy income totalling £1,166,057 (2021: £987,284) in the year ended 31 July 2022, as well as donations and interest receivable, leading to a total income of £6,054,456 (2021: £5,532,580).

A summary of the trading results and balance sheet of the subsidiary, PeTA Europe Limited, is set out in note 7 to the accounts. At 31 July 2022 the Group had accumulated funds of £4,205,357 (2021: £4,023,145).

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**Reserves policy**

It is important to provide financial stability and in order to continue and maintain our principal activities we build up appropriate general and designated reserves, together classed as unrestricted reserves. Reserves are particularly important for PeTA as we are entirely dependent on voluntary income which is unpredictable.

We aim to maintain free reserves equivalent to between six and twelve months unrestricted expenditure.

At the year-end free reserves (unrestricted reserves less fixed assets) totalled £3,720,530 (2021: £3,872,830). This represents approximately 8.5 months' unrestricted expenditure. Total funds at the yearend were £4,205,357 of which £427,377 were restricted.

The Trustees are satisfied that the Charity is able to meet its obligations when they fall due.

**Investment powers, policy and performance**

In accordance with Article 4 of the Charity's Memorandum of Association and the Trustee Act 2000, the Charity's investment policy is as follows:

Surplus cash of the Group shall be invested appropriately for adequate protection in the event of emergencies, unforeseen contingencies, and to enable the Charity to plan effectively for longer term projects over a five year horizon. Such investments shall be undertaken consistent with the Charity's animal protection mission, meaning no assets shall be invested in any enterprise directly engaged in the exploitation of animals. The Charity may invest in equities, bonds, cash equivalents, or other mechanisms consistent with this policy. This is in accordance with the Charity's investment powers and ensures that the appropriate balance of liquidity, security and income is maintained.

**Grants**

The Trustees do not regard the Charity as a grant making charity. However, periodically the charity receives donations restricted geographically meaning that a grant has to be made to an organisation able to fulfil the instructions of the donor.

**Principal risks**

PETA's principal risks are loss of funding, data breach, fraud, and reputational harm. PETA mitigates these risks by employing a wide range of fundraising methods; using strict internal procedures regarding data protection and handling and working with an experienced IT team to ensure systems are secure and up-to-date; using strict internal procedures on invoice processing and money handling; and obtaining legal advice and thoroughly training staff in order to avoid reputational harm.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also Directors of PeTA Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year 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 Company and group for that period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Qualifying third party indemnity provisions**

The Charity has granted an indemnity to its Trustees against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force at the date of approving the Trustees' report.

**AUDITORS**

The charity's auditors, Haysmacintyre LLP, have expressed a willingness to continue in office and a resolution proposing their reappointment will be put to the members in accordance with the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (Second Edition, effective 1 January 2019) (FRS 102) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

**By order of the Board of Trustees**

*Ingrid Newkirk*

**Ingrid Newkirk**  
Trustee

Date: 11 April 2023

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS (PeTA) FOUNDATION**

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### **Opinion**

We have audited the financial statements of People for the Ethical Treatment of Animals (PeTA) Foundation for the year ended 31 July 2022 which comprise the Consolidated and Parent Charitable Company Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 group's and of the parent charitable company's affairs as at 31 July 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trustees' 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 charitable 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 trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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.

### **Opinions 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 Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS (PeTA) FOUNDATION (CONTINUED)**

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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 by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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 trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the group's and the parent charitable 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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's 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 auditor's 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to GDPR, health and safety regulations, fundraising regulator and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities SORP and tax regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS (PeTA) FOUNDATION (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an Auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



*Adam Halsey (Senior statutory auditor)  
for and on behalf of Haysmacintyre LLP, Statutory Auditor*

*10 Queen Street Place  
London  
EC4R 1AG*

**Date:** 17 April 2023

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING THE INCOME & EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2022**

	<b>Note</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
<b>INCOME FROM:</b>					
Donations and legacies	3	5,212,538	807,945	6,020,483	5,507,822
Investment income		33,502	-	33,502	24,441
Other income		471	-	471	317
<b>Total income</b>		<u>5,246,511</u>	<u>807,945</u>	<u>6,054,456</u>	<u>5,532,580</u>
<b>EXPENDITURE ON:</b>					
Raising funds		931,052	-	931,052	876,470
Charitable activities		4,318,821	503,708	4,822,529	3,973,994
<b>Total expenditure</b>	4	<u>5,249,873</u>	<u>503,708</u>	<u>5,753,581</u>	<u>4,850,464</u>
<b>Net income before gains on investments</b>		(3,362)	304,237	300,875	682,116
Net gains on investments		(118,663)	-	(118,663)	358,368
<b>Net movement in funds</b>		<u>(122,025)</u>	<u>304,237</u>	<u>182,212</u>	<u>1,040,484</u>
<b>Funds at 1 August 2021</b>		<u>3,900,005</u>	<u>123,140</u>	<u>4,023,145</u>	<u>2,982,661</u>
<b>Funds at 31 July 2022</b>	11	<u><u>3,777,980</u></u>	<u><u>427,377</u></u>	<u><u>4,205,357</u></u>	<u><u>4,023,144</u></u>

All amounts have been derived from continuing activities. There are no other gains or losses other than those stated above.

The accompanying notes are an integral part of these accounts. Details of comparative figures by fund are disclosed in note 16.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING THE INCOME & EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2022**

	Note	Unrestricted £	Restricted £	2022 Total £	2021 Total £
<b>INCOME ON:</b>					
Donations and legacies	3	5,222,139	807,945	6,030,084	5,520,924
Investment income		33,502	-	33,502	24,441
Other income		471	-	471	317
<b>Total income</b>		<u>5,256,112</u>	<u>807,945</u>	<u>6,064,057</u>	<u>5,545,682</u>
<b>EXPENDITURE FROM:</b>					
Raising funds		931,053	-	931,053	876,470
Charitable activities		4,318,611	503,708	4,822,319	3,973,655
<b>Total expenditure</b>	4	<u>5,249,664</u>	<u>503,708</u>	<u>5,753,372</u>	<u>4,850,125</u>
<b>Net income before gains on investments</b>		6,448	304,237	310,685	695,557
Net gains on investments		(118,663)	-	(118,663)	358,368
<b>Net movement in funds</b>		<u>(112,215)</u>	<u>304,237</u>	<u>192,022</u>	<u>1,053,925</u>
<b>Funds at 1 August 2021</b>		<u>3,890,195</u>	<u>123,140</u>	<u>4,013,335</u>	<u>2,959,410</u>
<b>Funds at 31 July 2022</b>		<u><u>3,777,980</u></u>	<u><u>427,377</u></u>	<u><u>4,205,357</u></u>	<u><u>4,013,335</u></u>

All amounts have been derived from continuing activities. There are no other gains or losses other than those stated above.

The accompanying notes are an integral part of these accounts.

GROUP AND CHARITY BALANCE SHEETS

AS AT 31 JULY 2022

	Note	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	6	57,450	57,450	27,175	27,175
Investments	7	2,673,836	2,673,837	2,028,133	2,028,134
		<u>2,731,286</u>	<u>2,731,287</u>	<u>2,055,308</u>	<u>2,055,309</u>
<b>CURRENT ASSETS</b>					
Stock		4,346	4,346		
Debtors	8	164,385	164,385	683,622	684,231
Cash at bank		1,535,620	1,535,620	1,534,160	1,523,741
		<u>1,704,351</u>	<u>1,704,351</u>	<u>2,217,782</u>	<u>2,207,972</u>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	9	(230,280)	(230,281)	(249,945)	(249,946)
<b>NET CURRENT ASSETS</b>					
		<u>1,474,070</u>	<u>1,474,070</u>	<u>1,967,837</u>	<u>1,958,026</u>
<b>NET ASSETS</b>					
		<u><u>4,205,357</u></u>	<u><u>4,205,357</u></u>	<u><u>4,023,145</u></u>	<u><u>4,013,335</u></u>
<b>FUNDS</b>					
<b>UNRESTRICTED FUNDS</b>					
General funds	11	3,777,980	3,777,980	3,890,195	3,890,195
Trading funds	11	-	-	9,810	-
<b>RESTRICTED FUNDS</b>					
Restricted funds	11	<u>427,377</u>	<u>427,377</u>	<u>123,140</u>	<u>123,140</u>
<b>TOTAL CHARITY FUNDS</b>					
	11	<u><u>4,205,357</u></u>	<u><u>4,205,357</u></u>	<u><u>4,023,145</u></u>	<u><u>4,013,335</u></u>

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

The financial statements were approved and authorised for issue by the Board of Trustees on 11 April 2023 and were signed below on its behalf by:

*Ingrid Newkirk*

**Ingrid Newkirk**  
Trustee

The accompanying notes are an integral part of these accounts.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 JULY 2022**

	2022		2021
	£	£	£
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by operating activities</i>	546,137		115,319
<b>Cash flows from investing activities:</b>			
Bank interest	1,142		536
Dividend income	32,360		23,905
Purchase of tangible fixed assets	(51,140)		(4,299)
Purchase of investments	(1,165,706)		(202,533)
Proceeds from sale of investments	638,666		194,707
<i>Net cash generated from investing activities</i>		(544,679)	12,316
<b>Change in cash and cash equivalents in the reporting period</b>		1,460	127,635
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,534,159	1,406,524
<b>Cash and cash equivalents at the end of the reporting period</b>		1,535,620	1,534,159
<b>Reconciliation of net income to net cash flow from operating activities</b>			
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the statement of financial activities)</b>		182,212	1,040,484
<b>Adjustments for:</b>			
Depreciation charges		19,683	18,003
Bank interest		(1,142)	(536)
Dividend income		(32,360)	(23,905)
Loss on the sale of fixed assets		1,181	884
Gain on sale of investments		(118,663)	(358,369)
(Increase)/Decrease in stock		(4,346)	-
(Increase)/Decrease in debtors		519,237	(581,606)
Increase/(Decrease) in creditors		(19,666)	20,364
<b>Net cash provided by operating activities</b>		546,137	115,319
<b>Analysis of net debt</b>	<b>At 31 August 2021</b>	<b>Cash flows</b>	<b>At 31 July 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank	193,838	353,870	547,708
Deposit accounts	1,340,322	(352,410)	987,912
<b>Total cash and cash equivalents</b>	1,534,160	1,460	1,535,620

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2022**

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**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**a) Basis of Accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (Second Edition, effective 1 January 2019) (FRS 102) and the Companies Act 2006.

The charity is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 03135903 and charity number: 1056453).

**b) Preparation of the accounts on a going concern basis**

Having considered future budgets and cash flows and taking into account any potential future impact from COVID-19 pandemic the trustees confirm that they have no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future.

**c) Group accounts**

The Group financial statements consolidate the results, assets and liabilities of the Charity's wholly owned trading subsidiary, PeTA Europe Limited (company number: 02886928) on a line by line basis. The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

**d) Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general and trading funds.

General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Trading funds are the accumulated surpluses of the trading subsidiary.

Restricted funds are used for specific purposes as stated by the grantor. Expenditure which meet these criteria is charged to the fund.

**e) Income**

Income represents donations from the public, legacies and investment income. All income is accounted for on a receivable basis.

**f) Expenditure**

Expenditure is accounted for on an accruals basis.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Governance costs comprise the costs of strategic planning, external audit, any legal advice for the Charity's Trustees and all the costs of complying with constitutional and statutory requirements.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2022**

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**1. ACCOUNTING POLICIES (continued)**

**g) Operating Leases**

Rentals for assets held under operating leases are charged to the profit and loss account as they become payable.

**h) Tangible fixed assets**

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less residual value of each asset on a straight line basis over its expected useful life as follows.

Leasehold improvements	- over 10 years
Furniture	- over 7 years
Computer software	- over 5 years
Computer equipment	- over 3 years

Individual items of capital expenditure over £500 are treated as fixed asset additions.

**i) Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**j) Cash and bank**

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**k) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**l) Estimation uncertainty**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.



**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

**2. TAXATION**

The charitable company is exempt from taxation under the Income and Corporation Taxes Act 2010.

3.	DONATIONS AND LEGACIES			2022 £	2021 £	
	Public donations					
	Group			4,769,736	4,533,651	
	Charity			4,779,337	4,533,640	
	Legacies					
	People for the Ethical Treatment of Animals (PeTA) Foundation			1,166,057	987,284	
				1,166,057	987,284	
4.	TOTAL EXPENDITURE	Staff Costs £	Other costs £	Depreciation £	2022 Total £	2021 Total £
	Cost of raising funds:					
	Fundraising	305,434	621,485	4,133	931,052	876,470
	Charitable activities:					
	Education and prevention of cruelty	1,877,454	2,912,405	15,550	4,805,409	3,959,994
	Governance costs	-	17,120	-	17,120	14,000
		2,182,888	3,551,010	19,683	5,753,581	4,850,464

Group expenditure disclosed above includes £5,753,372 (2021: £4,850,125) relating to the Charity alone. All expenditure is directly incurred in connection with each activity. Staff costs are allocated across activities based on time spent.

Governance costs relate solely to the fee for audit and advisory services.

<b>TOTAL EXPENDITURE</b>	<b>Staff costs £</b>	<b>Other costs £</b>	<b>Depreciation £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Cost of raising funds:</b>					
Fundraising	263,955	608,914	3,601	876,470	680,912
<b>Charitable activities:</b>					
Education and prevention of cruelty	1,565,169	2,380,423	14,402	3,959,994	3,578,169
Governance costs	-	14,000	-	14,000	13,560
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>1,829,124</u>	<u>3,003,337</u>	<u>18,003</u>	<u>4,850,464</u>	<u>4,272,641</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

**4. TOTAL EXPENDITURE (continued)**

Net income is stated after charging:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation	19,683	18,003
Auditor's remuneration:		
Audit fees	17,210	14,000
Operating lease expense	110,811	117,940
	<u>          </u>	<u>          </u>

**5. TRUSTEES AND EMPLOYEES**

The Group did not pay the Trustees any remuneration, nor did it reimburse to them any expenses (2021: none). 1 employee received remuneration between £60,000 - £70,000 and 1 employee received remuneration between £70,000 - £80,000 (2021: 1 employee £60,000 - £70,000 and 1 employee £70,000 - £80,000). The total remuneration of key management personnel during the year was £305,075 made up of 4 employees. (2021: £279,361 four employees)

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,816,336	1,521,803
Social security cost	218,649	178,388
Pension cost	132,331	119,382
	<u>          </u>	<u>          </u>
	2,167,316	1,819,573
	<u>          </u>	<u>          </u>

The average number of employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Charitable activities	53	42
	<u>          </u>	<u>          </u>

**6. TANGIBLE FIXED ASSETS – GROUP & CHARITY**

	<b>Leasehold Improvements</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 August 2021	47,268	67,765	115,033
Additions	36,168	14,972	51,140
Disposals	(47,268)	(14,208)	(61,476)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 July 2022	36,168	68,529	104,697
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 August 2021	41,361	46,497	87,858
Charge for the year	4,727	14,956	19,683
Disposals	(46,088)	(14,206)	(60,294)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 July 2022	-	47,247	47,247
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net Book Value</b>			
At 31 July 2022	36,168	21,282	57,450
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 July 2021	5,907	21,268	27,175
	<u>          </u>	<u>          </u>	<u>          </u>

All fixed assets are wholly used for charitable purposes.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

<b>7. INVESTMENTS</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
<b>Market value - securities</b>		
At 1 August 2021	2,000,745	2,000,745
Additions	1,165,706	1,165,706
Disposals	(668,172)	(668,172)
Gain on revaluation	(118,663)	(118,663)
At 31 July 2022	2,379,616	2,379,616
Investments in subsidiaries	-	1
Listed securities	2,379,616	2,379,616
Cash	294,221	294,221

PeTA Foundation acquired the whole of the issued share capital of PeTA Europe Limited during 1997. PeTA Europe Limited is a private company (company number: 02886928) limited by shares and registered in England and Wales. Its registered office is 78 Cannon Street, London, EC4N 6AF.

The share has been included in the accounts of the Charity at cost (£1). The subsidiary is registered in the UK and educates the public concerning animal abuse, protection and related subjects, and seeking participation in campaigns to end or curtail animal suffering. A summary of the profit and loss and balance sheet of PeTA Europe Limited are set out below:

<b>Profit and loss account</b>	<b>31 July 2022 £</b>	<b>31 July 2021 £</b>
Income	-	11
Expenditure	(209)	(339)
Profit before tax	(209)	(328)
Tax	-	-
Gift aid donation to PETA Foundation	(9,601)	(13,113)
Loss for the financial year	(9,810)	(13,441)
<b>Balance sheet</b>		
Net current assets	1	9,811
Net assets	1	9,811

<b>8. DEBTORS</b>	<b>Group</b>		<b>Charity</b>	
	<b>2022 £</b>	<b>2021 £</b>	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	26,981	456,368	26,981	456,368
Other debtors	604	1,970	604	1,970
Amounts owed from subsidiary	-	-	-	610
Prepayments and accrued income	136,800	225,284	136,800	225,284
	164,385	683,622	164,385	684,231

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

9.	CREDITORS: amounts falling due within one year	Group		Charity		
		2022 £	2021 £	2022 £	2021 £	
	Trade creditors	38,313	171,751	38,313	171,751	
	Tax and social security	69,458	38,343	69,458	38,343	
	Amounts owed to subsidiary	-	-	1	1	
	Accruals	76,316	17,350	76,316	17,350	
	Other creditors	46,193	22,501	46,193	22,501	
		<u>230,280</u>	<u>249,945</u>	<u>230,281</u>	<u>249,946</u>	
10.	FINANCIAL INSTRUMENTS	Group		Charity		
		2022 £	2021 £	2022 £	2021 £	
	Financial assets measured at amortised cost	<u>4,258,354</u>	<u>4,059,924</u>	<u>4,258,355</u>	<u>4,060,535</u>	
	Financial liabilities measured at cost	<u>153,964</u>	<u>211,602</u>	<u>153,965</u>	<u>211,603</u>	
Financial assets measured at amortised cost comprise of trade debtors, other debtors, accrued income and cash.						
Financial liabilities measured at amortised costs comprised of trade creditors, other creditors and accruals.						
11.	FUNDS	As at 1 August 2021	Income/ gains £	Expenditure / losses £	Transfers £	As at 31 July 2022
		£				£
	Unrestricted funds:					
	General funds	3,890,195	5,246,511	(5,368,327)	9,601	3,777,980
	Trading funds	<u>9,810</u>	<u>-</u>	<u>(209)</u>	<u>(9,601)</u>	<u>-</u>
		<u>3,900,005</u>	<u>5,246,511</u>	<u>(5,368,536)</u>	<u>-</u>	<u>3,777,980</u>
	Restricted funds:					
	Vivisection	-	182,356	(182,356)	-	-
	Skins	-	105,198	(105,198)	-	-
	Animal Rahat	74,140	111,975	(77,470)	-	108,645
	PETA US	4,584	160	(4,584)	-	160
	Global Compassion Fund	-	397,656	(79,084)	-	318,572
	Global Compassion Fund – Romania	<u>44,416</u>	<u>-</u>	<u>(44,416)</u>	<u>-</u>	<u>-</u>
	PETA India	-	10,100	(10,100)	-	-
	PETA Asia	<u>-</u>	<u>500</u>	<u>(500)</u>	<u>-</u>	<u>-</u>
		<u>123,140</u>	<u>807,945</u>	<u>(503,708)</u>	<u>-</u>	<u>427,377</u>
	Total Funds	<u>4,023,145</u>	<u>6,054,456</u>	<u>(5,872,244)</u>	<u>-</u>	<u>4,205,357</u>

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

Trading funds represents accumulated profits retained within the trading subsidiary PeTA Europe Limited.  
Restricted funds represent amounts raised for particular programmes and spent in accordance with donor's wishes.

<b>11. FUNDS (cont.)</b>	<b>As at 1 August 2020</b>	<b>Income/ gains</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>As at 31 July 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds:</b>					
General funds	2,888,032	4,777,053	(3,788,003)	13,113	3,890,195
Trading funds	23,251	11	(339)	(13,113)	9,810
	<u>2,911,283</u>	<u>4,777,064</u>	<u>(3,788,342)</u>	<u>-</u>	<u>3,900,005</u>
<b>Restricted funds:</b>					
Vivisection	-	601,333	(601,333)	-	-
Skins	-	113,978	(113,978)	-	-
Animal Rahat	38,621	265,089	(229,570)	-	74,140
PETA US	320	4,264	-	-	4,584
Global Compassion Fund	32,437	50,478	(82,915)	-	-
Global Compassion Fund – Romania	-	55,516	(11,100)	-	44,416
PETA India	-	22,386	(22,386)	-	-
PETA Asia	-	840	(840)	-	-
	<u>71,378</u>	<u>1,113,884</u>	<u>(1,062,122)</u>	<u>-</u>	<u>123,140</u>
<b>Total Funds</b>	<u>2,982,661</u>	<u>5,890,948</u>	<u>(4,850,464)</u>	<u>-</u>	<u>4,023,145</u>

  

<b>12. FUNDS - GROUP</b>	<b>General Funds £</b>	<b>Trading funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Fixed assets	57,450	-	-	57,450
Investments	2,673,836	-	-	2,673,836
Current assets	1,276,973	1	427,377	1,704,351
Current liabilities	(230,279)	-	-	(230,279)
	<u>3,777,980</u>	<u>1</u>	<u>427,377</u>	<u>4,205,358</u>

  

<b>FUNDS - GROUP</b>	<b>General funds £</b>	<b>Trading funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>
Fixed assets	27,175	-	-	27,175
Investments	2,028,133	-	-	2,028,133
Current assets	2,084,832	9,810	123,140	2,217,782
Current liabilities	(249,945)	-	-	(249,945)
	<u>3,890,195</u>	<u>9,810</u>	<u>123,140</u>	<u>4,023,145</u>

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

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**13. OPERATING LEASES – GROUP & CHARITY**

At the year end, the company was committed to making the following payments in total in respect of operating leases:

	<b>Buildings</b>		<b>Equipment</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Payments due:				
Within one year	47,025	115,555	1,208	1,215
Between 2 - 5 years	112,860	17,096	-	453
More than 5 years	-	-	-	-
	<u>159,885</u>	<u>132,651</u>	<u>1,208</u>	<u>1,668</u>

**14. SHARE CAPITAL**

The Charity is a company limited by guarantee and a registered Charity. It has no share capital, and the liability of the members is limited to £1.

**15. RELATED PARTY TRANSACTIONS**

At the 31 July 2022, the Charity was owed £nil (2021: £610) from PETA Europe Ltd the wholly owned subsidiary company. PETA Europe Limited donated £9,601 via gift aid to the charity during the year (2021: £13,113) There were no other related party transactions in the year.

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
(PeTA) FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

**16. PRIOR YEAR COMPARATIVE SOFA**

<b>Consolidated</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2021 Total £</b>
<b>INCOME FROM:</b>			
Donations and legacies	4,393,938	1,113,884	5,507,822
Investment income	24,441	-	24,441
Other income	317	-	317
<b>Total income</b>	<b>4,418,696</b>	<b>1,113,884</b>	<b>5,532,580</b>
<b>EXPENDITURE ON:</b>			
Raising funds	876,470	-	876,470
Charitable activities	2,911,872	1,062,122	3,973,994
<b>Total expenditure</b>	<b>3,788,342</b>	<b>1,062,122</b>	<b>4,850,464</b>
<b>Net income before gains on investments</b>	<b>630,354</b>	<b>51,762</b>	<b>682,116</b>
Net gains on investments	358,368	-	358,368
<b>Net movement in funds</b>	<b>988,722</b>	<b>51,762</b>	<b>1,040,484</b>
<b>Funds at 1 August 2020</b>	<b>2,911,283</b>	<b>71,378</b>	<b>2,982,661</b>
<b>Funds at 31 July 2021</b>	<b>3,900,005</b>	<b>123,140</b>	<b>4,023,145</b>

**PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2022**

**16. PRIOR YEAR COMPARATIVE SOFA (continued)**

<b>Charity</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2021 Total £</b>
<b>INCOME ON:</b>			
Donations and legacies	4,407,040	1,113,884	5,520,924
Investment income	24,441	-	24,441
Other income	317	-	317
<b>Total income</b>	<u>4,431,798</u>	<u>1,113,884</u>	<u>5,545,682</u>
<b>EXPENDITURE FROM:</b>			
Raising funds	876,470	-	876,470
Charitable activities	2,911,533	1,062,122	3,973,655
<b>Total expenditure</b>	<u>3,788,003</u>	<u>1,062,122</u>	<u>4,850,125</u>
<b>Net income before gains on investments</b>	643,795	51,762	695,557
Net gains on investments	358,368	-	358,368
<b>Net movement in funds</b>	<u>1,002,163</u>	<u>51,762</u>	<u>1,053,925</u>
<b>Funds at 1 August 2020</b>	<u>2,888,032</u>	<u>71,378</u>	<u>2,959,410</u>
<b>Funds at 31 July 2021</b>	<u><u>3,890,195</u></u>	<u><u>123,140</u></u>	<u><u>4,013,335</u></u>