

ANIMAL EQUALITY

Charity Registration Number: 1168309

Unaudited Financial Statements

31 July 2022

Animal Equality

Financial Statements

Year ended 31 July 2022

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ADMINISTRATIVE DETAILS AND REFERENCES

Board Of Trustees

The Board of Trustees who served during the year, and up to the date of this report were as follows:

- Mrs S N Gough
- Mr J A V Blanco
- Mr M Cupi
- Mr F J M Belmonte

Charity Address

124 City Road
London
EC1V 2NX

Accountant

Robinsons Consulting Limited
5 Underwood Street
London
N1 7LY

Structure, Governance And Maintenance

Animal Equality's Trustees meet regularly to review the overall objectives of the charity (no. 1168309, England & Wales), so as to ensure its effective performance.

During this reporting period, day-to-day oversight, smooth running and CIO-related responsibilities lie with the UK Executive Director, Abigail Penny. The administration of the charity, and keeping of its financial books and records, are carried out by the staff of the charity with supervision of the appointed Trustees.

Apart from the first charity trustees, any new Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as Animal Equality charity Trustees, the charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

At the end of this reporting year the CIO had eight full-time staff. The below reflects the structure at the end of the period 1st August 2021 – 31st July 2022:

- Abigail Penny, Executive Director
- Olaf Garvey, International Technology Manager
- Susanna Feder, Philanthropy Manager
- Giovanna Lastrucci, Digital Marketing Manager
- Jenny Canham, Campaigns and Public Affairs Specialist
- Tim Ridgway, Copywriting Specialist
- Isobel Wallington, Operations Coordinator

- Akira Francis Grant, Administrative Officer

The CIO also works with Animal Equality Ltd, a not-for-profit company limited by guarantee (company number: 07047011), which undertakes work to investigate farmed animal cruelty.

In producing this report we have referred to the recommendations contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our activities. We consider that we have complied with our duty to have due regard to the guidance published by the Charity Commission.

Animal Equality typically strives to hold circa nine months of funds in reserve. As can be seen in the financial accounts, at the end of this reporting period Animal Equality held circa 12 months of funds in reserve. After careful consideration these additional reserves have been deliberately set aside to provide financial security and support during the current cost of living crisis and continuous effects of the COVID-19 crisis. The Trustees are continually reviewing the level of reserves and, once they are confident that the organisation is in a position to continue to maintain financial stability and increase its income further, a portion of similar scale will remain held in reserve, with the remaining funds strategically invested into areas that further support Animal Equality's programmatic work and ongoing operational costs. These funds are kept in accordance with the charity's Reserves Policy and with continued oversight from the organisation's Board of Trustees.

Who We Are

Animal Equality is a not-for-profit organisation, made up of staff, volunteers, and donors who are dedicated to creating a more compassionate world for animals. Working with the public, governmental bodies, and companies, we strive to achieve meaningful change for animals and our vision is a world in which all animals are protected and respected.

To have the maximum possible impact and influence we primarily focus our work in defence of the animals who suffer the most and in the greatest numbers: farmed animals - both those on land and at sea. We are privileged to be considered a leading animal protection organisation in the global farmed animal advocacy space, with our team of professional activists working passionately to create systemic, long-term changes for the millions of animals who suffer at the hands of the animal agriculture industry every year.

Our work involves spreading awareness among corporations and consumers about the reality inside factory farms and slaughterhouses, liaising with Governmental bodies to instigate positive legislative change, and undergoing extensive investigations into farms.

With team-work and dedication at the heart of what we do, our values include being compassionate, determined, and effective.

A Note To Our Supporters

Once again, this year has proved to be another successful one for Animal Equality UK and therefore animals.

Revealing horrific abuse and neglect on a Welsh dairy farm, we shared the stories of these cows and calves to millions of people via BBC Panorama.

Building relationships with major public figures, like Miriam Margolyes OBE, Ricky Gervais and Joanna Lumley, we amplified the voices of farmed animals for all across the UK to hear.

Presenting at the first ever Parliamentary event for farmed fish welfare at slaughter, we rubbed shoulders with politicians from varying parties, successfully securing welfare-oriented inspections for farmed fish in Scottish abattoirs.

Our work is far from done, but it is a privilege to work in defence of farmed animals each day. And as our list of accomplishments grows, so does our determination! Animals deserve all that we can offer them, and the Animal Equality team is passionate, dedicated, and determined. It is an honour to be the Chair of the Board of Trustees.

It is thanks to our dedicated and loyal colleagues, supporters, volunteers, collaborators, allies and members of the public that we are able to achieve this meaningful change for farmed animals. As a not-for-profit organisation, we rely entirely on the kindness of members of the public and grant-awarding bodies to continue our life-saving work on behalf of animals. I am forever in awe of the generosity we receive from our supporters and, on behalf of the UK team, would like to take this opportunity to extend our gratitude to those who have helped us achieve our objectives for animals this year.

I would also like to thank those in the public eye, such as politicians, celebrities, and key decision-makers who coordinate with us to make these vital changes.

Together, we are making this world a better, kinder place.

A handwritten signature in blue ink, appearing to read 'Sharon Núñez', with a stylized flourish at the end.

Sharon Núñez
Chair of Board of Trustees

A Summary Of Our Impact

This 12-month period proved to be another highly impactful year for Animal Equality, with numerous successful and carefully designed campaigns, events, actions, and supporter-related activities achieving long-lasting change for animals.

With strategy, vision, and effective altruism at the forefront of our organisation, we work tirelessly to make sure that every pound spent goes towards helping as many animals as possible. Animal Equality is proud to have achieved much progress for animals during this reporting period, including:

- The release of a hard-hitting exposé revealing abuse and neglect to cows and calves on a Welsh farm, revealed to millions of people via BBC Panorama, the UK's most popular and longest-standing television channel.
- Presenting at Parliamentary events, engaging in stakeholder discussions, working collaboratively with fellow animal advocacy organisations, providing expert consultation to the Animal Welfare Committee - an influential Government-advisory body - and producing comprehensive report briefings, we convinced the Scottish Government to make welfare-oriented inspections mandatory in on-land fish slaughterhouses for the first time.
- Rallying public support around a ban on the importation of foie gras, culminating in a hand-in of 225,000 petition signatures to 10 Downing Street alongside celebrity actor Peter Egan and chef Alexis Gauthier. In a nationwide YouGov poll, commissioned by Animal Equality, we discovered that 86% of survey respondents who expressed an opinion were opposed to force-feeding of animals, with 81% in support of a ban on foie gras imports.
- Securing a new animal welfare policy from Subway, after Animal Equality and 22 advocacy organisations joined forces, putting a stop to some of the worst cruelties chickens in the meat industry face, as part of the Open Wing Alliance coalition.
- Passing the historic Sentience Bill through Parliament, whereby animals were finally recognised as sentient beings in law, as part of a coalition campaign led by HSI/UK.
- Achieving a potential media reach of 1,251,170,322 during this reporting period, with our campaigns featured in The Guardian, The Independent, The Times, the BBC and more.

Our Actions In Defence of Farmed Animals

Our goal is to create a world in which animals are respected and protected. We take a pragmatic, multi-faceted approach, calling for incremental and meaningful change with a view to changing the lives of those animals confined in these cruel systems and sparing further animals from being born and bred into these industries.

We work tirelessly to bring about long-lasting systemic and institutional change. At the same time we urge consumers to make changes on an individual level, by reducing or eliminating animal products from their diet. Our achievements far exceed the capacity of what this report is able to capture, but below we summarise some of our most notable highlights from this reporting period.

Cows Used For Dairy

In February 2022, Animal Equality released footage obtained from a covert investigation into Madox Farm, a dairy farm based in Carmarthenshire, Wales. The investigator witnessed a number of serious legal violations on the farm across several months, with workers kicking and punching cows in the face and stomach, and hitting them with sharp metal shovels. Cows were lifted off the ground by their hips and dragged against the concrete floor. Many

cows on the farm struggled to walk or stand. There were also several occasions where on-site managers deliberately left unwell cows to suffer in prolonged pain, despite an available vet offering to carry out prompt euthanasia that same day. We also filmed heartbreaking scenes of cows being separated from their calves just hours after birth.

We submitted a formal complaint to the authorities demanding action and our investigation was released via BBC1's Panorama in a 30-minute programme viewed by millions of people. The investigation created shockwaves for consumers around the world, with thousands turning to social media to voice their disgust. Following the investigation, we prompted widespread news coverage including articles in the Farmers Weekly, The Daily Mirror, and The Daily Mail. While one mainstream journalist wrote that "has the potential to become a turning point in the industry", and the Government's Environment Minister at the time took to Twitter to express alarm after viewing the footage, retail publication - the Grocer Gazette - reported that "angry UK customers have taken to social media to boycott the dairy industry" following the exposé. The investigation saw support from Peter Egan, Paddy McGuinness, Diane Morgan, Megan McCubbin and more.

As a result, industry certification body, Red Tractor, temporarily suspended the farm from its accreditation scheme, while the UK's largest independent dairy supplier, Freshways, cut ties with the facility.

The investigation proved to be one of our most impactful yet, with over 1.8 million impressions on the Animal Equality UK Twitter account just days after the investigation release. And our petition, calling for animal abusers to be held accountable, amassing over 10,000 signatures within 24 hours of releasing the harrowing footage.

We refused to stop there. Alongside celebrity personality, Miriam Margoles OBE, we produced a video urging consumers to ditch dairy from their diet and calling on the Government to divest from the dairy industry. In an exclusive with The Independent, we implored the Government to future-proof farmers' jobs by funding a transition from animal farming to arable or rewilding of the land.

Animal Equality also noted that Madox Farm had received substantial financial support from HSBC in the form of a six-figure-sum; with the help of leading climate scientists, we decided to take action.

In a powerful open letter to the bank, sustainability advocates urged HSBC to redirect resources away from animal agriculture. Signatories included writer and environmentalist George Monbiot, Professor Julia Steinberger of the Institute of Geography and Sustainability at the University of Lausanne; Dimitri Zenghelis, Co-founder and Special Advisor to The Wealth Economy: Natural and Social Capital at the Bennett Institute at the University of Cambridge; Professor Tim Jackson, Director of the Centre for the Understanding of Sustainable Prosperity at the University of Surrey; Dr Eleanor Boyle, educator and author on food policy and sustainable diets; and actor and animal advocate Peter Egan. Plant Based News covered the topic as well as NowThis, who posted a video centred specifically on our investigation and the tactics the agriculture industry uses to distract and deflect when wrongdoing in farms or slaughterhouses is exposed. In what is labelled the 'industry playbook', Harvard Policy Fellow, Jan Dutkiewicz, shared insights into corporate crisis strategies.

Media Coverage

Some of the coverage on the cruelty exposed at Madox Farm and the related actions can be found below:

- [BBC Panorama: The True Cost of Milk](#)
- [The Times](#)
- [The Independent](#)
- [Daily Mail](#)
- [Farmers Weekly](#)
- [Grocery Gazette](#)

Farmed Fish

Fish Legislation

Up to 77 million fish are farmed and killed each year in the UK alone, yet legal protections are lacking and the few that are in place are ambiguous and inadequately enforced. Many farmed fish spend their brief lives confined in crowded, dirty and lice-ridden pens, waiting to be sucked up onto boats for slaughter or transport to land. Many consumers are unaware of the plight of fish - that's why Animal Equality is committed to exposing the suffering endured by these animals and is demanding stronger legal protections for aquatic animals.

In August 2021 Animal Equality submitted a response to a closed consultation considering the welfare of farmed fish at the time of killing, a process led by the Animal Welfare Committee on behalf of the UK Government. Our response was data-driven and expert-led, and featured comments from world-leading experts, including Dr Lynne Sneddon of the University of Gothenburg and Mark Borthwick of the Open University.

We took the opportunity to call for stunning to be made mandatory at slaughter, for species-specific legislation to be implemented, and we reinforced the need for legal oversight and enforcement to be a priority. We stressed the importance of mandatory and frequent welfare-oriented inspections (both announced and unannounced) - to be conducted by a neutral third-party on land and at sea, as well as implementing CCTV in all slaughterhouses. We also called for more data to be made publicly available, to allow for greater consumer scrutiny.

During this reporting period we were disturbed to learn that, at that point in time, no routine welfare-oriented inspections were taking place in farmed fish slaughterhouses. In response, we coordinated an open letter directed to the Government, supported by 25 world-leading animal welfare specialists and academics, demanding stronger oversight of the industry. We simultaneously produced a comprehensive report on the need for mandatory CCTV to be implemented in all fish abattoirs, in partnership with the Conservative Animal Welfare Foundation, which saw coverage in The Times, as well as a number of other mainstream publications.

As a result of our work and that of fellow aquatic animal advocates, in February 2022 the Scottish Government confirmed through a Freedom of Information request that it had instructed the Animal Plant and Health Agency to commence visits to monitor fish welfare at slaughter for the first time ever; this historic news was covered by The Ferret.

Whilst this is important progress, it is not enough to prevent farmed fish from experiencing prolonged suffering at the time of killing. With this in mind, Animal Equality presented at the first Parliamentary meeting ever on the topic. Chaired by MP Lord Trees, the event was coordinated by the All-Party Parliamentary Group on Animal Welfare, and enabled a critical

discussion to take place amongst stakeholders of all kinds. Attendees included representatives from the Department for Environment, Food and Rural Affairs (Defra), the Animal Welfare Committee, the Welsh and Scottish Government, the National Office of Animal Health, and the Ornamental Aquatic Trade Association.

We are determined to continue working tirelessly to eliminate some of the worst abuses that fish face, and to attain stronger legal protections for fish.

Media Coverage

Some of the media coverage on our fight for fish can be found below on the below media outlets:

- [The Times: Open Letter](#)
- [The Times: Compulsory Fish Farm Visits](#)
- [The Grocer](#)
- [The Ferret: Open Letter](#)
- [The Ferret: Compulsory Fish Farm Visits](#)

Ducks And Geese Used For Foie Gras

Banning Foie Gras Imports

Since 2017 Animal Equality has been working tirelessly to ban the importation of foie gras made by force-feeding. In an inhumane and cruel practice called 'gavage', millions of birds are painfully force-fed each year until their livers swell up to ten times their natural size. The diseased liver is then sold as a so-called 'delicacy'.

In August 2021, we coordinated an open letter - released via The Independent - and signed by cross-party MPs across the entirety of the UK. Demanding a meeting with UK ministers to discuss the ban, signatories stated that *"the UK public is growing impatient, as are we"*.

Shortly after, Animal Equality's petition calling for a ban reached a milestone of 225,000 signatures. Animal Equality's Executive Director, joined by TV actor and animal advocate, Peter Egan, and French chef, Alexis Gauthier, stood on the steps of Downing Street to hand-deliver the signatures to the Government. The action led to an article in iNews.

In an effort to maintain the ever-building campaign momentum, we also organised a day of action. A host of celebrities took part, including Peter Egan, Ricky Gervais, Chris Smalling, Amanda Abbington, Marc the Vet, Pen Farthing, Dr Amir Khan and Nicky Campbell, who each tweeted in support of our campaign on World Day Against Foie Gras. With a combined follower count of over 16.7 million, we were able to further expose the inherent cruelties within the foie gras production process.

In February 2022 we were alarmed to learn that the Government was considering ditching the proposed ban. Reacting quickly, Animal Equality's dedicated supporters took to Twitter to express their concern. To further amplify our message, we joined forces with fellow animal protection organisations, including Humane Society International (HSI/UK), FOUR PAWS UK, PETA UK and more, to create a change.org petition to demonstrate the public's unwavering support for a fur and foie gras import ban. We collectively ran adverts in the Metro and Spectator drawing attention to the campaign and, thanks to the involvement of environmentalist Chris Packham, who spearheaded the petition, we reached over 330,000 signatures within a matter of months. The topic saw far-reaching media interest, with Animal

Equality's campaign covered by the BBC, the Independent, the Financial Times, the Guardian, and more.

Animal Equality refused to give up. Alongside other actions, we commissioned a YouGov poll. With the results released via iNews and The Independent, the poll drew attention to the strong public feeling on the matter, with 86% of survey respondents who expressed an opinion opposing force-feeding of animals and 81% supportive of a ban on foie gras imports.

We also took the opportunity to highlight the growing public distrust in the Government following its U-turn announcement. In a further YouGov poll commissioned by Animal Equality that same month, we found that just 1% of citizens across Great Britain "trust a great deal" that the Government will deliver on its political promises, with a further 83% stating that they actively "don't trust" the Government to follow through. We called on the Government to rekindle the public's faith and enact the ban on products made by force-feeding.

After months of actions, The Queen's speech took place on the 10th May, at which point the entire Animals Abroad Bill - due to reinforce the Government's commitment to a foie gras import ban - was left unmentioned. Refusing to be deterred, we rallied our supporters and contacts within our network; we utilised social media, shared newsletters, liaised with politicians, approached journalists and spoke out in defence of farmed animals.

We also compiled a comprehensive legal report to evaluate the strength of arguments for and against an importation ban of foie gras made by force-feeding, concluding that there is widespread support from the public, politicians, celebrities and businesses alike to ban foie gras from entering our shores. The report refers to past UK legislation that sets a clear precedent for a ban on force-feeding imports, such as bans on whale meat, seal fur, and cat and dog meat - none of which, like foie gras, are permitted to be produced in the UK.

With support from veteran MP Sir Roger Gale, the report was seen by an array of MPs and led to the ignition of an Early Day Motion, orchestrated by Sir Mike Penning MP and signed by the likes of MPs such as Jeremy Corbyn, Wera Hobhouse, Anne McLaughlin, Rosie Duffield and Bob Blackman.

We continue to work towards a world in which geese and ducks are protected, and will not give up until this is achieved.

Media Coverage

Some of the media coverage on Animal Equality's actions to ban foie gras imports can be found below on the below media outlets:

- [Independent: MPs demand meeting to discuss ban of foie gras](#)
- [Independent: Queen's Speech and foie gras](#)
- [Independent: Government set to ditch promised ban](#)
- [The Mirror](#)
- [The Telegraph](#)
- [Financial Times](#)
- [BBC: Ministers to drop the promised ban](#)
- [BBC: Sickening footage shows need for a ban](#)
- [The Guardian](#)
- [The Grocer](#)
- [iNews](#)

- [Plant Based News](#)

Chickens Bred For Their Flesh

Subway Campaign

After a tireless campaign carried out by 22 animal advocacy organisations in 16 different countries, including ourselves, the world's largest fast food chain, Subway, pledged to end some of the very cruellest treatment that chickens raised for meat suffer in its supply chain.

The sandwich restaurant's new animal welfare policy will apply across the entirety of its European operations, and with approximately 37,500 locations in over 100 countries as of June 2021, this commitment will impact the lives of millions of chickens who are trapped on factory farms. It also sets a strong precedent for other fast food brands to follow – such as McDonald's, which is still refusing to end the worst abuses for the chickens suffering in its supply chain.

Better Chicken Commitment

Following Animal Equality's regular dialogue with the well known chicken chain, Wingstop, the corporation committed to the Better Chicken Commitment in the UK, following KFC and Nando's who committed in 2019 and 2020 respectively. The US chicken chain entered the UK market in 2018 via franchisee, Lemon Pepper Holdings Limited in an extensive restaurant deal. As of October 2021, Wingstop has five locations in Southern England and plans major expansion to other major UK cities.

Morrisons Parody Video

In 2022 Animal Equality launched an impactful Morrisons parody video following an investigation into farms linked to Morrisons, carried out by Open Cages in 2021. We teamed with organisations including The Humane League and Open Cages to release a powerful video that illustrates the false marketing claims Morrisons showcase to the public.

The video shows the immense suffering chickens endure in Morrison's farms, and how Morrisons' marketing purposefully obscures the reality of immense animal suffering. With thousands seeing the video via our social media outlets, members of the public shared their disgrace with the cruelty inflicted by Morrisons. We collectively coordinated an 'Action Week', with supporters flooding Morrisons with calls, complaints, emails and comments on their social media outlets. Celebrities Peter Egan, Chris Packham and Dr Marc Abraham joined in too, sharing the video to their thousands of followers.

Some of the coverage on Animal Equality's work to some of the worst abuses of chickens bred for their flesh can be found below:

- [One Green Planet: Morrisons Parody](#)
- [The Independent: Nationwide Protest Against Morrisons](#)

Farmed Animal Legislation And / Or Trade Negotiation

Sentience Bill

Starting 2022 off with a ban, Animal Equality turned to our supporters to ask them to encourage their MPs to attend the second reading of the Sentience Bill in the House of Commons which, when the Bill passes, will mean that certain aquatic animals such as lobsters and crabs will be recognised as sentient, i.e. able to feel pain and joy. If passed, we knew this would be groundbreaking progress, and would give way to the possibility of improving the lives of millions of farmed animals.

The second reading of the Sentience Bill went ahead in the House of Commons on the 18th January. The Bill passed its second reading, officially set to go through to the Committee stage, but unfortunately the Bill was dropped at the final stage. During the debate Kerry McCarthy, Labour MP for Bristol East, gave a powerful speech and referenced Animal Equality's investigations, including our 2020 investigation into four Moy Park chicken farms that are linked to Tesco.

Refusing to give up, Animal Equality's Executive Director and Communications Manager attended HSI/UK's Parliamentary Reception to discuss the fur, foie gras and trophy hunting bans, as well as the Sentience Bill. The event included speeches from Tracey Crouch MP, Christian Wakeford MP, George Eustice MP, Peter Egan, Dr Brian May and others.

After continuing to put pressure on the Government In April 2022, as part of this wider coalition effort, we were thrilled to learn that the Sentience Bill was passed and gained Royal Assent, officially recognising animals as sentient in law, including decapods and cephalopods like octopuses. This is a huge victory for animals. A new, specialised committee will now be put in place to hold the Government accountable on how well its policy decisions consider the welfare of sentient animals.

Genetic Technology Bill

The second reading for the Genetic Technology (Precision Breeding) Bill went ahead on the 14th June, whereby MPs discussed the risks and claimed benefits of implementing genetically modified breeding and associated processes for farmed animals used for human consumption. Various MP's spoke up against the dangerous proposed Bill, including Caroline Lucas, Kerry McCarthy and Ruth Jones. In addition, Animal Equality took part in a consultation process to express serious concern about the Bill and, alongside a number of other leading animal protection organisations, signed onto a letter sent to MPs and led by Compassion in World Farming drawing attention to the dangers of the Bill in its current form. These dangers included even more severe welfare problems for farmed animals, including the potential for even faster growth and higher yields, as well as a lack of transparency in food labelling and consumer awareness of animals who have been genetically engineered.

Australian-UK Trade Deal

In August 2021, Animal Equality spoke out about the Australian-UK trade deal, highlighting the Brazilian farming industry's frequent failure to take into account animal welfare and environmental sustainability. Speaking with the Independent, our Executive Director noted that a South America deal would *"trigger further deforestation, put greater pressure on Brazilian biodiversity, create an increased likelihood of zoonotic diseases arising and a significant reduction in the standards of imported products into Europe"*. More can be seen via: [The Independent: South America Deal](#).

CCTV In Welsh Slaughterhouses

We were thrilled to hear that, following a long-lasting campaign led by animal advocacy NGO, Animal Aid, paired with hard-hitting investigative footage published by Animal Equality in 2019 into a Welsh sheep slaughterhouse - where a series of abuses were discovered - the Welsh Government announced that it is making CCTV mandatory in slaughterhouses part part of its Animal Welfare Plan.

Animals And Our Planet

Guardian Video Piece

Animal Equality was proud to share footage taken within Fir Tree pig farm and Pyrland Dairy Farm, showing horrific cruelty to animals, with the Guardian for a video looking into human relationships with animals, with a goal to lessen our impact on the planet.

Operational Changes

Operations

With aims to further streamline our processes and enhance our effectiveness, in October 2021 Animal Equality hired an Operations Coordinator and an Administrative Officer. Both roles have proven invaluable, enabling the organisation to enhance its HR procedures, financial analysis, operational efficiency and supporter communications.

Animal Equality also hired a Philanthropy Manager in January 2022. Playing a major role in meeting the organisation's ambitious fundraising goals which, in turn, enable us to carry out campaigns that transform the lives of farmed animals, the Philanthropy Manager has supported improved account management, research, and acquisitions, allowing us to carry out even more impactful work on behalf of animals.

Alongside this, we created an International Technology Manager position, with the aim of heightening our use of developing technologies and adapting our approach to cyber security measures.

With a welcoming and proud culture being vital to the effectiveness of our charity, Animal Equality developed a clear set of 'staff traits' and 'leadership traits', to illustrate the values that the organisation holds most dear, in turn encouraging continued teamwork and personal development.

In addition, the Marketing Department implemented strategies to increase organic traffic to our website, allowing even more people to hear about our charity and the work that we carry out for farmed animals. With this came an increased focus on SEO, Google and YouTube ads.

Collaborative Work

Action For Animals

Animal Equality also attended several peaceful actions on behalf of animals, including the London COP26 Global Day of Action march, a demo outside 10 Downing Street to voice concerns about foie gras and fur production, and the 2022 Animal Rights March. At the COP26 march, we utilised the opportunity to draw attention to our global Pantanal Campaign, which uses footage captured by Animal Equality to illustrate the devastating effects of deforestation for farmed animal feed and grazing.

In October 2021, one of Animal Equality's kind supporters represented the organisation at the London Marathon, raising awareness of our life-saving work. We remain in awe of the generosity and determination of our supporters, and for the endless support they offer to end farmed animal suffering.

‘Cowfunding’ Campaign

Animal Equality was extremely grateful to hear that a vegan skincare company, Skin Proud, launched a ‘cowfunding’ campaign to raise money for our charity, donating a percentage of their profits to our life-saving work. A spokesperson for the brand spoke of the devastating impacts of dairy and the campaign saw widespread coverage, with articles in the [Express](#), [Mirror](#), [Trendhunter](#), [Happi](#) and [The Sun](#).

New Zealand Podcast

In April 2022, New Zealand animal protection organisation, SAFE, invited Animal Equality’s Executive Director to speak about the impact of undercover investigations, paying particularly close attention to our latest investigation into a Welsh dairy farm that featured on BBC Panorama and caused shockwaves for consumers around the world. The podcast drew attention to the global effect of our investigations. The interview can be heard here: [SAFE Podcast](#).

Animal Equality

Independent Examiner's Report to the Trustees of Animal Equality

Year ended 31 July 2022

I report to the trustees on my examination of the financial statements of Animal Equality ('the charity') for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Matthew Sheraton FCCA
Robinsons Consulting Limited

5 Underwood Street
London
N1 7LY

Date: 24th May 2023

Animal Equality

Statement of Financial Activities

Year ended 31 July 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	4	421,328	421,328	401,640
Charitable activities	5	332	332	898
Total income		<u>421,660</u>	<u>421,660</u>	<u>402,538</u>
Expenditure				
Expenditure on charitable activities		<u>432,772</u>	<u>432,772</u>	<u>329,885</u>
Total expenditure		<u>432,772</u>	<u>432,772</u>	<u>329,885</u>
Net (expenditure)/income and net movement in funds		<u>(11,112)</u>	<u>(11,112)</u>	<u>72,653</u>
Reconciliation of funds				
Total funds brought forward		<u>514,962</u>	<u>514,962</u>	<u>442,309</u>
Total funds carried forward		<u>503,850</u>	<u>503,850</u>	<u>514,962</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 23 form part of these financial statements.

Animal Equality

Statement of Financial Position

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	10	2,273	1,639
Current assets			
Debtors	11	—	646
Cash at bank and in hand		503,987	514,837
		<u>503,987</u>	<u>515,483</u>
Creditors: amounts falling due within one year	12	<u>2,410</u>	<u>2,160</u>
Net current assets		<u>501,577</u>	<u>513,323</u>
Total assets less current liabilities		<u>503,850</u>	<u>514,962</u>
Net assets		<u>503,850</u>	<u>514,962</u>
Funds of the charity			
Unrestricted funds		<u>503,850</u>	<u>514,962</u>
Total charity funds	14	<u>503,850</u>	<u>514,962</u>

These financial statements were approved by the board of trustees and authorised for issue on 23rd May 2023, and are signed on behalf of the board by:



Ms S N Gough
Trustee

Tuesday, May 23rd, 2023

The notes on pages 18 to 23 form part of these financial statements.

Animal Equality

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The charity is registered charity in England and Wales and is unincorporated.
The address of the charity is 124 City Road, London, EC1V 2NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

(i) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern

There are no material uncertainties about the charity's ability to continue.

(iii) Disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

(a) No cash flow statement has been presented for the charity (b) Disclosures in respect of financial instruments have not been presented

(iv) Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the trustees in preparing these financial statements.

(v) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Animal Equality

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

(vi) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

(vii) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(viii) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Animal Equality

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

(ix) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

(x) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(xi) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Animal Equality

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

(xii) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	421,328	421,328	375,640	375,640
Grants				
Grants receivable	—	—	26,000	26,000
	<u>421,328</u>	<u>421,328</u>	<u>401,640</u>	<u>401,640</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities	<u>332</u>	<u>332</u>	<u>898</u>	<u>898</u>

6. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>1,737</u>	<u>2,103</u>

7. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,268</u>	<u>2,160</u>

Animal Equality

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	276,647	213,445
Social security costs	23,107	17,050
Employer contributions to pension plans	7,561	3,912
	<u>307,315</u>	<u>234,407</u>

The average head count of employees during the year was 8 (2021: 6).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Equipment
	£
Cost	
At 1 August 2021	8,416
Additions	2,371
At 31 July 2022	<u>10,787</u>
Depreciation	
At 1 August 2021	6,777
Charge for the year	1,737
At 31 July 2022	<u>8,514</u>
Carrying amount	
At 31 July 2022	<u>2,273</u>
At 31 July 2021	<u>1,639</u>

11. Debtors

	2022	2021
	£	£
Other debtors	<u>—</u>	<u>646</u>

Animal Equality

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	142	—
Accruals and deferred income	2,268	2,160
	<u>2,410</u>	<u>2,160</u>

13. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,561 (2021: £3,912).

14. Analysis of charitable funds

Unrestricted funds

	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
General funds	<u>514,962</u>	<u>421,660</u>	<u>(432,772)</u>	<u>503,850</u>

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
General funds	<u>442,309</u>	<u>402,538</u>	<u>(329,885)</u>	<u>514,962</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,273	2,273
Current assets	503,987	503,987
Creditors less than 1 year	<u>(2,410)</u>	<u>(2,410)</u>
Net assets	<u>503,850</u>	<u>503,850</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,639	1,639
Current assets	515,483	515,483
Creditors less than 1 year	<u>(2,160)</u>	<u>(2,160)</u>
Net assets	<u>514,962</u>	<u>514,962</u>