

ANIMAL EQUALITY



Charity Registration Number: 1168309

Unaudited Financial Statements

31 July 2023

Animal Equality

Financial Statements

Year ended 31 July 2023

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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
- Ms V R D Almeida

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 2022 – 31st July 2023:

- Abigail Penny, Executive Director
- Olaf Garvey, International Technology Manager
- Susanna Feder, Philanthropy Manager
- Tim Ridgway, Copywriting Specialist
- Isobel Wallington, Operations Coordinator
- Akira Francis Grant, Administrative Officer

- Chloe Coules, Communications Coordinator
- Imogen Allen, Development 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 aims to maintain approximately nine months' worth of funds in reserve. As can be seen in the financial accounts, at the end of this reporting period Animal Equality held circa 11.8 months of funds in reserve. These additional funds have been set aside after careful consideration, particularly in light of significant staff changes, anticipated growth, and the prevailing cost-of-living challenges. These reserved funds play a pivotal role in safeguarding the charity's operations. They adhere to best practices, ensuring that Animal Equality can cover its operational expenses for up to a year and navigate through the current cost-of-living crisis without compromising its stability. Continual review by the Trustees ensures that the level of reserves remains appropriate 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

Throughout this reporting period Animal Equality has reached significant milestones in our unwavering commitment to advocate for the welfare and protection of farmed animals. Our actions have made tangible strides in shedding light on the plight of farmed fish, exposing the cruel practices within horse slaughterhouses, confronting the challenges of extreme weather impacts on farmed animals, and advocating for improved enforcement of animal protection laws across the UK.

Building relationships with major public figures, like comedian Diane Morgan, conservationist Chris Packham, and NHS doctor Dr Amir Khan, we amplified the voices of farmed animals for all across the UK to hear. We also joined forces with other prominent animal advocacy charities on a number of campaigns to mobilise public support and to increase pressure on the Government to take meaningful action.

This reporting period saw the release of our first-of-its-kind ‘Enforcement Problem’ and ‘Enforcement Solution’ reports, providing a roadmap for governmental bodies to better enforce the existing laws and eliminate some of the worst abuses for the animals trapped in animal agricultural systems. During this time-period, we also saw our aquatic animal advocacy go from strength to strength, with several mainstream exposés leading to critical Parliamentary discussions.

Animal Equality’s dedication to ending animal cruelty is unwavering. We continue to promote compassion towards animals and encourage the public to reduce or eliminate animal products from their diet. Together, alongside our supporters, peers, experts and politicians, we continue to push for meaningful legislative reform, challenge harmful agricultural practices, and create a world where animals are no longer exploited for their bodies.

As Chair of the Board of Trustees, I am proud to see all that continues to be achieved by Animal Equality UK, and I extend my heartfelt gratitude to everyone who has contributed to our mission; without your support, we would not be able to continue achieving these vital changes for farmed animals. I would also like to thank those in the public eye - the politicians, celebrities, and key decision-makers - who engage and coordinate with us to positively impact animals.

Together, we are forging a path toward a better, kinder world for all beings.



Sharon Núñez Gough
Chair of Board of Trustees

A Summary Of Our Impact

Throughout the past 12 months, Animal Equality UK once again demonstrated its tireless commitment to bringing about impactful change for millions of farmed animals through a series of meticulously planned campaigns, events, and advocacy initiatives.

With strategic vision and effective altruism guiding our endeavours, we relentlessly pursued our mission to maximise the impact of every resource expended in aiding animals. Here are some highlights of our achievements during this reporting period:

- We released two groundbreaking investigations into Scottish salmon farms, shedding light on record-breaking levels of on-farm salmon deaths and the heartbreaking suffering endured by these underwater creatures. Our findings reached millions of people through prominent media outlets such as BBC Countryfile, The Times, and the Guardian.
- Through our advocacy efforts, we played a pivotal role in securing welfare-oriented inspections in Scottish salmon abattoirs, representing a significant step forward in securing better protections for farmed fish and alleviating prolonged and extreme suffering at slaughter.
- We released a groundbreaking 'Enforcement Problem' report, alongside The Animal Law Foundation, as well as a subsequent 'Solution Report', identifying gaps in the oversight of existing animal protection laws and providing a comprehensive action plan for how to achieve stronger enforcement measures. Mobilising public support, we delivered over 120,000 signatures to the Prime Minister, urging action on this important issue affecting millions of animals annually.
- We exposed the deadly impacts of rising temperatures for farmed animals after four million chickens died as a result of heat exhaustion, dehydration and insufficient farm ventilation. As part of a coalition effort, we joined fellow NGOs in urging the UK Government to enact major changes in legislation to stop preventable mass deaths from occurring again in future.
- We launched a comprehensive international campaign to end horse slaughter, exposing the harsh realities within horse slaughterhouses and advocating for a ban on this cruel practice.
- We garnered a potential media reach of 496 million, with our campaigns frequently featured in mainstream media publications.
- Our efforts were recognised on a national scale, as we were shortlisted for the prestigious Sheila McKechnie Foundation 'David and Goliath' award and named one of the Big Issue's top 28 inspiring campaigning organisations of 2023. This recognition reflects the significance of our work and the impact of our campaigns in effecting positive change for animals.

Our Actions In Defence of Farmed Animals

Farmed Fish

Fish Legislation

Every year, an estimated 77 million fish are bred and slaughtered in the UK. Despite the vast number of individuals trapped within this farming system, fish have few legal protections. There is scientific consensus that fish feel pain, yet the aquaculture industry reduces them to mere commodities.

Trapped in cramped, unnatural underwater cages that act as a breeding ground for lice and disease outbreaks, many farmed fish experience misery throughout their lives before being hauled onto boats for slaughter or transport. To that end, Animal Equality has two ongoing campaigns: one to advocate on behalf of those currently confined in the system; the other to slow down the industry's growth and inspire consumers to boycott fish products, in turn, reducing the vast numbers of animals being bred and slaughtered for this industry.

Animal Equality's groundbreaking investigations have proven to be a critical lever in both campaigns.

Following our first-of-its-kind exposé in 2021, revealing fish being cut while conscious in an on-land Scottish salmon abattoir, we followed up with a second investigation in early 2023. Animal Equality unveiled footage via the Independent of farmed salmon and trout being killed on slaughter boats operated by major producers Dawnfresh Farming Ltd and Loch Duart. Despite the companies having associations with prominent supermarkets, Michelin-starred chefs, and luxury establishments, our investigators captured horrifying scenes, including fish being thrown, entering the killing machine backwards, showing signs of consciousness after exiting the stun-kill machine, and fish being left to painfully asphyxiate in an empty bucket. Our campaign underscored the inadequacies of the UK's current legislative framework for fish.

Animal Equality's Executive Director published a powerful opinion piece in leading food industry magazine, the Grocer, revealing the extent and scale of farmed fish suffering at the time of killing and the need for species-specific legal protections to be enacted. The piece - bolstered by a letter fronted by FAWC founder, Professor John Webster - urged the influential advisory body, the Animal Welfare Committee, to encourage the Government to implement robust laws and enforcement measures for fish at slaughter. Our recommendations - backed by dozens of Councillors, MPs and fellow animal experts - include a call for welfare inspections to be made mandatory, CCTV to be included in all fish abattoirs, for proper worker training and supervision, and for increased penalties for those found to be flouting the law.

As a direct result of Animal Equality's investigative and campaigning efforts, and Freedom of Information requests submitted by NGO The Humane League UK, Scotland's Animal and

Plant Health Agency was instructed to conduct welfare-oriented inspections in fish abattoirs for the first time ever.

Continuing our pioneering investigative approach, our team used drones to gather further footage of dead salmon being collected from a Scottish loch, in a process referred to as 'lift-up'. Alongside aquatic animal activist Don Staniford, we revealed publicly that 16.7 million salmon died on Scottish farms in 2022. This death rate was the highest ever on record, nearly double that of 2021 and triple that of 2020, and were caused by lice infestations, disease outbreaks, predation and rough weather conditions. Animal Equality secured coverage of our footage and data analysis in mainstream media outlets, including The Observer and The Scotsman, taking the opportunity to draw attention to the soaring mortality rates and the need for consumers to ditch fish products from their diet. The release sparked public outcry and led to Members of the Scottish Parliament (MSPs) to demand an urgent inquest into the industry's failure to address the alarming death rates, as reported in Scotland's most widely-read news platform: the Daily Record.

During this reporting period, Animal Equality also worked with Don Staniford to release a leaked grading document shared by a whistleblower working for Norwegian salmon farming giant, Mowi. The training file - released in a Sunday Post exclusive - revealed how fish were to be 'graded' on its slaughter and processing lines, with fish being deemed 'ordinary' and suitable for human consumption even when displaying visible signs of having suffered lice wounds or serious skin damage.

Armed with an abundance of evidence, we joined forces with Scottish NGO OneKind to submit an open letter to the Scottish Government. Endorsed by cross-party MSPs and MPs, the letter called for an immediate halt to the rapid expansion of the Scottish salmon industry and the urgent need to address the alarming surge in mortality rates on Scottish salmon farms.

While lobbying for legislative action, Animal Equality supported local communities on the ground to fight against planning of new fish farms, in order to stop the expansion of the UK aquaculture industry. In an interview with BBC Humberside, Animal Equality's Executive Director expressed alarm over a controversial proposal to construct the UK's first onshore fish farm. The proposed development would be among the largest in Europe and, if approved, would sit on a Site of Special Interest and protected conservation area. Responsible for the slaughter of millions of salmon, Animal Equality publicly emphasised our support for the locals pushing back against these plans, drawing attention to the associated risks to the local wildlife, environment, and the farmed fish within the onshore tanks.

Sharing our insights and learnings with others around the world, Animal Equality's Director presented our work at the Aquatic Life Conference, highlighting the organisation's active

involvement in private consultations with legislators, collaborative lobbying efforts, and our participation in the UK's inaugural Parliamentary event dedicated to fish welfare.

Farmed fish are far too often forgotten, despite being among the most exploited creatures on the planet. Thanks to our continued efforts, collaborations, investigations, legal advocacy and public awareness campaign, we secured a potential media reach of 496 million within this reporting period, with our campaign prompting discussions in Parliament and leading to welfare inspections in Scottish salmon slaughterhouses.

We are proud to have been shortlisted for our work in defence of aquatic animals for the Sheila McKechnie Foundation 'David and Goliath' award and named as one of the Big Issues 'Top 28 Inspiring Campaigns of 2023'. This is the first time a campaign to protect fish has been shortlisted as a finalist for such awards. We continue to work tirelessly to eliminate some of the worst abuses that fish face, attain stronger legal protections for these creatures, and slow down the rapid growth of this destructive industry.

Horses Used For Their Meat International Campaign

The slaughter of horses for human and animal consumption is a cruel practice that the UK public and animal protection organisations have been denouncing for decades. Despite low sales of horse meat, these sensitive and intelligent animals continue to suffer in slaughterhouses every year as their flesh is then packaged, shipped and sold abroad. Many horses are killed in the UK because too many are being bred into existence. Expensive to keep and care for, 'surplus' horses are often sent to slaughter to become cheap meat, cat or dog food, glue, leather, or fertiliser, allowing breeders to profit from the killing.

The public considers horse meat too cruel to eat, yet the UK profits from the suffering of these animals by selling products originating from horses to other countries. Animal Equality aims to put an end to this unacceptable contradiction. In October 2023, Animal Equality released an international comprehensive and informative campaign to end horse slaughter, urging the Government to ban this cruel practice. Our international petition garnered hundreds of thousands of signatures within a matter of months, showing the strength of public feeling on the matter. Our work in this important area continues.

Chickens Bred For Their Flesh Mass Mortalities

With the global temperatures rising, in August 2022 the UK experienced unprecedented heatwaves for several days. With little protection in place for farmed animals, millions of chickens trapped in UK farms experienced prolonged suffering from heat exhaustion, dehydration, and insufficient ventilation. Sweltering and crammed in confined spaces, approximately four million chickens lost their lives. Reported in the Daily Mail and the Independent, workers explained their experiences, describing flashbacks from the "*sheer scale and stink of the dead bodies*" with one worker saying they often "*just suddenly start crying and shaking*" when reflecting on the mass and preventable death. With the frequency

of extreme heat waves expected to increase further as climate change worsens, it is vital that legislation is brought forward to prevent billions of farmed animals from once again suffering more than they already do.

In a unified effort to catalyse change, Animal Equality, Open Cages, and The Humane League UK wrote a letter to the Secretary of State, requesting immediate action, including limiting overcrowding, eliminating the use of faster-growing chicken breeds, and implementing stronger prosecutions for those who allow heat-related deaths to occur on their farms.

In response, then Environment Minister Lord Zac Goldsmith confirmed that the Government may now be considering 'major changes in chicken welfare law' and is 'deeply concerned' by the deaths. Heightened legislation would potentially impact over one billion birds annually.

Farmed Animal Legislation And / Or Trade Negotiations Enforcement Campaign

In November 2022, Animal Equality UK, in partnership with The Animal Law Foundation, released a groundbreaking report titled 'The Enforcement Report' summarising the consequences that the lack of adequate oversight and enforcement of existing animal protection laws has on millions of farmed animals in the UK every year.

Since 2006, Animal Equality has investigated over 820 factory farms and slaughterhouses around the world. The thousands of hours of footage captured show the majority of farms breaking animal welfare laws without serious consequences. Time and again Animal Equality UK has released investigations exposing horrific and routine suffering, including pigs routinely having their tails cut off without pain relief, cows on dairy farms barely able to walk because they are forced to walk back and forth on concrete floors carrying unnaturally high volumes of milk, chickens unable to stand due to their unnaturally large weight, and salmon conscious at slaughter. There is little point in having laws that exist on paper but not in practice.

Taking a data-driven approach, we combined findings from a range of sources to evidence the 'Enforcement Problem', and shared our findings via the Guardian. We considered exposés released by Animal Equality and others; extensive data and insights from public sources and Government records; veterinary expert insights; and peer-reviewed academic research, and uncovered a shocking lack of monitoring and enforcement of animal protection laws. Key findings from our joint report revealed that fewer than 3% of the UK's 290,000 farms were inspected, on average, during a four-year period, leaving a staggering 97% unchecked by official regulatory bodies. Our report also found that just half of complaints led to subsequent inspections and just 0.33% of complaints led to a prosecution. This stark assessment underscores the urgent need for robust oversight and legal enforcement to hold industry bodies to account; by tackling this issue, we can potentially impact over one billion animals annually and set a global precedent.

Following the publication of our joint report with The Animal Law Foundation, Animal Equality launched its 'Law and Disorder' campaign, providing a two-fold solution to the Enforcement Problem, namely: to licence all farms and offer subsidies to farmers wishing to transition out of animal farming.

Our solution was created based on advice from leading lawyers, barristers and policy-makers. By overhauling the existing fragmented legal framework and introducing a licensing system, farms would be subjected to more frequent and more robust inspections; data would be streamlined, centralised and made available for public scrutiny; and the Government would have the power to revoke a farm's operating licence where serious or continued illegality was identified. And by financially supporting those farmers who are open to transition away from animal farming, through Government-led subsidies, we can help future-proof livelihoods while closing down animal farms and significantly reducing the number of animals bred and slaughtered for human consumption.

Hosting a joint Parliamentary reception with The Animal Law Foundation, we formally introduced the topic for the first time ever in the House of Commons. Hosted by veteran Conservative MP, Sir Roger Gale, we were joined by politicians, representatives of the Department for Environment, Food & Rural Affairs, animal protection groups, animal experts and others. Inspirational and informative presentations were given by Sir Roger Gale MP, actor and animal advocate Peter Egan, FAWC (now AWC) founder Professor John Webster, The Animal Law Foundation founder Edie Bowles, and Animal Equality Director Abigail Penny, and the discussions served as a catalyst for legal change.

Alongside public Parliamentary events and private lobbying to begin building political awareness and appetite on this topic, Animal Equality also took part in Government consultations, including the Department for Environment, Food & Rural Affairs (DEFRA) Post-Implementation Review concerning the use of CCTV in slaughterhouses. We argue that existing CCTV measures fall short of the intended goal: to detect and prevent wrongdoing in abattoirs. Drawing from extensive investigations conducted by Animal Equality and fellow animal protection organisations, we drew attention to what we believe to be a disturbing pattern of widespread and deliberate substandard practice taking place in slaughterhouses.

We took the chance to call for improved legislation and law enforcement, regular inspections (including unannounced), stricter penalties where CCTV is not installed or when illegality is discovered, for CCTV to extend to farmed fish slaughterhouses, and for a farm licensing system to be implemented.

In tandem with our lobbying efforts, we also introduced the Enforcement Problem into the mainstream consciousness. Animal Equality published an opinion piece in the Grocer, shedding light on how the lack of law enforcement impacts animals in farms every year, as

well as an op-ed from high-profile doctor and TV personality, Dr Amir Khan, who wrote a piece in the Independent entitled: 'What good are our animal protection laws if we don't enforce them?'. This article discussed Dr Amir Khan's dismay upon learning that animal protection laws are so poorly enforced and a need to rectify the issue if the UK is to uphold its reputation as a global leader in animal protection.

With the campaign continuing to gain traction, we partnered with actress, comedian, television presenter and writer Diane Morgan, who released a moving video on social media. In the viral video, viewed by hundreds of thousands of people, Diane urges consumers to eat more plant-based products and calls on the Government to licence all farms for improved legal enforcement. Releasing a petition calling for enforcement measures to be increased, Animal Equality garnered over 100,000 signatures within weeks. Joined by Diane Morgan, Animal Equality's team and dedicated volunteers personally delivered 120,000 signatures to the Prime Minister.

We also shared our findings with fellow animal advocacy organisations, to gather their ongoing support on the campaign. Alongside UnChecked - a research, lobbying and investigative organisation - we coordinated two roundtable events attended by leading animal protection NGOs, to discuss the importance and impact of the campaign and anticipated next steps.

Armed with extensive documentation capturing thousands of instances of animal cruelty within farms and slaughterhouses, Animal Equality remains steadfastly committed to ending the illegal abuse of farmed animals and, eventually, eliminating entirely the exploitation of animals for human consumption.

Kept Animals Bill

Animal Equality signed onto a letter urging the Government to abide by its commitment to bring back the Kept Animals Bill to Parliament, which would end cruel live animal exports, amongst other things. A Government debate took place to discuss the Kept Animals Bill on 5th December after this e-petition surpassed an impressive 100,000 signatures - calling for the Bill to continue its passage through Parliamentary stages, after stalling at the Report Stage in the House of Commons. The Bill would represent a monumental change for animals and, with millions of members of the public in agreement with this Bill, we will continue to show our support and call for these proposed laws to be locked into legislation.

Ducks And Geese Used For Foie Gras Made By Force-Feeding Banning Foie Gras Imports

Foie gras made by force-feeding is a highly contentious and cruel practice. Animal Equality has conducted dozens of investigations globally over recent decades, exposing the brutality of 'gavage,' whereby ducks and geese suffer both physically and psychologically as they are forcibly fattened with long metal feeding tubes. This gruelling process causes their livers to swell to ten times their natural size, with their diseased livers then being sold as a

‘delicacy’. Despite being banned in the UK for over a decade, this cruel product is still imported into the UK.

In our fight to end this injustice, in late 2022 Abigail Penny - Animal Equality’s Executive Director - interviewed with Vanessa Feltz on TalkTV to discuss the foie gras import ban, highlighting the legal hypocrisy and examples of similar laws that have successfully passed, such as an end to seal fur, whale meat, and cat and dog meat imports. Abigail stressed the importance of maintaining progress on the Government’s initial manifesto commitments, after whispers of a Government U-turn on the issue, urging the Cabinet to uphold the import ban.

While maintaining pressure on the Government, and meeting frequently with civil servants to discuss the need for a foie gras import ban, Animal Equality also worked to maintain public support for a ban. We were pleased to learn that in late 2022 King Charles banned foie gras from all Royal residences. Via the Mirror, we urged the Government to follow suit and introduce a nation-wide ban by the end of the year.

Partnering with animal advocacy charity, PETA, we also coordinated an open letter to the Government signed by dozens of celebrities including Miriam Margolyes, Mark Rylance, Alesha Dixon, Dame Twiggy Lawson, Diane Morgan and others. This open letter was published in The Guardian and prompted radio interviews with BBC 5 Live and Greatest Hits Radio, reaching thousands of listeners.

Operational Changes

Staff

In a continued effort to expand our impact for animals, we welcomed a Communications Coordinator and a Development Officer onto the UK team. Tasked with amplifying the reach of our important message and refining our philanthropic strategies, these crucial team members will enable us to have an even greater impact for animals.

Website

With the expertise of our dedicated IT Department, Animal Equality enhanced the Animal Protectors section of our website to better serve our dedicated digital activist volunteers. Providing a comprehensive toolkit for volunteers, supporters, and the general public committed to ending factory farming, we revamped the platform to now feature guidance and practical advice on how to affect positive change from the comfort of your own home. Advice includes how to respond to public consultations, how to lobby your local MP, how to raise public awareness of issues impacting farmed animals, and more. Complementing this initiative, we initiated an email mini-series of emails, with the first dispatched in September 2022.

Additionally, we are thrilled to announce the launch of Animal Equality’s enhanced ‘Love Veg’ campaign, featuring an array of free tips on how to cook healthy and delicious

plant-based meals. Visitors can download a free e-cookbook containing tasty vegan recipes that prioritise compassion toward animals and environmental conservation.

Events

Action For Animals

United alongside fellow animal advocacy organisations and passionate members of the public, Animal Equality attended the National Animal Rights March in London. Attendees came together to send a strong message to the animal agriculture industries and to act as a beacon of hope for a future where animals are truly respected and protected.

We attended the popular London-based event, Vegfest, to raise awareness on the plight of farmed animals, our life-saving campaigns, and to encourage members of the public to get involved in the animal advocacy movement. With hundreds of visitors to our stall signing up to our newsletter, we are in a stronger position to secure long-lasting change for animals. Animal Equality also attended an event held by Compassion in World Farming, entitled: 'Extinction or Regeneration'. Animal Equality hosted a stall, encouraging potential supporters to learn more about our work and to view our innovative iAnimal virtual reality films, showing the experiences of cows, chickens and pigs in the meat and dairy industries. Further, in June, renowned philosopher and academic Peter Singer presented his latest book: 'Animal Liberation Now' at Hackney Empire in London, and spoke of the chilling realities of industrialised farming. In collaboration, Animal Equality was invited to host a stall, showcasing our effective and impactful work.

Following another successful year for animals, we were grateful to be invited to share our knowledge at a number of events. In 2023, Animal Equality's work was presented at the Open Wing Alliance Summit, where we spoke of the organisation's global work in defence of chickens farmed for their flesh and hens exploited for their eggs. We emphasised the power of investigations, innovative campaigns, and strategic legal advocacy campaigns, specifically highlighting Animal Equality's ongoing challenge to the European Commission and our call for faster-growing breeds to be banned under EU law.

Animal Equality

Independent Examiner's Report to the Trustees of Animal Equality

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Animal Equality ('the charity') for the year ended 31 July 2023.

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.

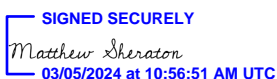
Independent examiner's statement

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.

 SIGNED SECURELY
Matthew Sheraton
03/05/2024 at 10:56:51 AM UTC

Matthew Sheraton FCCA
Robinsons Consulting Limited

5 Underwood Street
London
N1 7LY

Animal Equality

Statement of Financial Activities

Year ended 31 July 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	4	505,752	505,752	421,328
Charitable activities	5	—	—	332
Investment income	6	2,455	2,455	—
Total income		<u>508,207</u>	<u>508,207</u>	<u>421,660</u>
Expenditure				
Expenditure on charitable activities		503,192	503,192	432,772
Total expenditure		<u>503,192</u>	<u>503,192</u>	<u>432,772</u>
Net income/(expenditure) and net movement in funds		<u>5,015</u>	<u>5,015</u>	<u>(11,112)</u>
Reconciliation of funds				
Total funds brought forward		503,850	503,850	514,962
Total funds carried forward		<u>508,865</u>	<u>508,865</u>	<u>503,850</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.

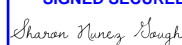
Animal Equality

Statement of Financial Position

31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	1,433	2,273
Current assets			
Debtors	12	7,407	–
Cash at bank and in hand		502,331	503,987
		<u>509,738</u>	<u>503,987</u>
Creditors: amounts falling due within one year	13	<u>2,306</u>	<u>2,410</u>
Net current assets		<u>507,432</u>	<u>501,577</u>
Total assets less current liabilities		<u>508,865</u>	<u>503,850</u>
Net assets		<u>508,865</u>	<u>503,850</u>
Funds of the charity			
Unrestricted funds		<u>508,865</u>	<u>503,850</u>
Total charity funds	15	<u>508,865</u>	<u>503,850</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 May 2024, and are signed on behalf of the board by:

SIGNED SECURELY

03/05/2024 at 2:18:04 PM UTC

Ms S N Gough
Trustee

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

Animal Equality

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a registered charity in England and Wales and is unincorporated.
The address of the principal office 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 2023

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 2023

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 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	505,752	505,752	421,328	421,328

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income from charitable activities	—	—	332	332

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	2,455	2,455	—	—

7. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	840	1,737

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,268	2,268

9. Staff costs

The average head count of employees during the year was 9 (2022: 8).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Animal Equality

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

10. Trustee remuneration and expenses

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

11. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2022 and 31 July 2023	10,787
Depreciation	
At 1 August 2022	8,514
Charge for the year	840
At 31 July 2023	9,354
Carrying amount	
At 31 July 2023	1,433
At 31 July 2022	2,273

12. Debtors

	2023 £	2022 £
Prepayments	4,586	–
Other debtors	2,821	–
	<u>7,407</u>	<u>–</u>

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	38	142
Accruals	2,268	2,268
	<u>2,306</u>	<u>2,410</u>

14. 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 £6,834 (2022: £7,561).

Animal Equality

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

15. Analysis of charitable funds

Unrestricted funds

	At 1 August 2022 £	Income £	Expenditure £	At 31 July 2023 £
General funds	503,850	508,207	(503,192)	508,865

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

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,433	1,433
Current assets	509,738	509,738
Creditors less than 1 year	(2,306)	(2,306)
Net assets	508,865	508,865

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