Animal Action Greece

England & Wales · Charity number 233574

Details

Other names	GAWF, THE GREEK ANIMAL WELFARE FUND LIMITED
Status	Registered
Legal form	Charitable company
Company number	00881216
Registered	1966-06-24
Register	View on the Charity Commission register

Contact

Address	Third Floor 51 Borough High Street London Bridge London SE1 1NB
Phone	02073578500
Email	aag@animalactiongreece.org
Website	www.animalactiongreece.org

Activities

Objects: THE PREVENTION AND RELIEF OF CRUELTY AND SUFFERING AMONGST ANIMALS IN GREECE.

Activities: Operating in Greece since 1959, Animal Action Greece (Formerly Greek Animal Welfare Fund)'s purpose is the prevention and relief of cruelty and suffering amongst animals in Greece. We have a vision for Greece to become a nation whose people care about the quality of animals lives. We want to use the way we care for animals to educate and inspire, encouraging changes in attitudes.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Overseas Aid/famine Relief, Animals
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

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Geography

- **Area of benefit:** GREECE
- Greece

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£766,083	£845,248	£675,365	3
2023-12-31	£593,100	£582,500	£753,298	2
2022-12-31	£264,761	£374,979	-	-
2021-12-31	£485,433	£343,759	-	-
2020-12-31	£345,442	£288,128	-	-

Trustees

Name	Role	Appointed
DAVID NEWTON SALISBURY JONES	Chair	2013-05-13
ANNA STAMATIOU		
Despina Anna Maria Pangalos		2025-08-01
Dr Jada De Marchi Taylor		2024-07-01
Paul McGlone		2020-10-01

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Animal Action Greece

England & Wales - Charity number 233574

Accounts

Charity registration number 233574 (England and Wales)

Company registration number 00881216

ANIMAL ACTION GREECE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ANIMAL ACTION GREECE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Anna Stamatiou Mr David Salisbury-Jones MRCVS (Chair) Mr Paul McGlone (Treasurer) Dr Jada De Marchi Taylor (Appointed 1 July 2024)
Charity number	233574
Company number	00881216
Registered office	3rd Floor 51 Borough High Street London SE1 1NB
Independent examiner	Perrys Audit Limited 4th Floor 399-401 Strand London United Kingdom WC2R 0LT
Solicitors	DK Legal Ltd 55 Westfield Road Surbiton Surrey KT6 4EJ

ANIMAL ACTION GREECE

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ANIMAL ACTION GREECE

CHAIR OF THE BOARD OF TRUSTEES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

Message from the Chair of the Board

2024 was a pivotal year for Animal Action Greece, as we continued to grow our impact and champion the welfare of animals across the country. Despite global economic uncertainty and ongoing challenges in animal welfare, our team remained resilient, innovative, and deeply committed to our mission.

In 2024, we provided care for **a total of 4,476 animals** through our targeted programmes. Our **Cats & Dogs Programme** treated and sterilised **1,531 cats and dogs** across **7 locations in Greece**, improving the lives of countless companion animals and reducing overpopulation.

Our **Paros & Antiparos Programme**, delivered in partnership with **Battersea Dogs and Cats Home** ("Battersea") had a particularly strong impact, with **2,414 cats sterilised** as part of our long-term commitment to humane population control. This pioneering project is a privilege to lead and is already offering **key insights for the sector**, showcasing the power of collaboration and innovation in community-based animal welfare.

In parallel, our **Equine Care Programme** expanded its reach, treating **531 equids** across **14 locations** in Greece. These services offer critical support in remote areas where veterinary care is scarce, helping to ensure better health and welfare for working horses, donkeys, and mules.

Our education and advocacy efforts also gained momentum. We strengthened our engagement with Eurogroup for Animals, actively contributing to working groups and campaigns that influence EU-wide animal welfare policy. Through this collaboration, we ensured Greek animal welfare concerns were represented at European level.

Looking ahead, **2025 is set to be an exciting year of growth**. Guided by our new strategic plan, we will be investing in **capacity building, local partnerships, and digital innovation** to expand our reach and deepen our impact. With clear goals and renewed energy, we are poised to deliver improved outcomes for animals across Greece.

We are deeply grateful for the support of our donors, grant-makers, and corporate partners. Their continued generosity enabled us to grow our team, enhance our programmes, and build sustainable systems for long-term impact.

As Chair of the Board, I am incredibly proud of the progress we made in 2024 and of the extraordinary commitment shown by our staff, volunteers, and supporters. Together, we are making a lasting difference for animals in Greece.

David Salisbury-Jones
Chair of the Board of Trustees

Date: 2 September 2025

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and accounts for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

Animal Action Greece (AAG) formally changed our name from Greek Animal Welfare Fund Limited (GAWF) on 14th September 2022. We remain a UK registered charity established in 1966 although we were operating in Greece from 1959. Our Objects are the prevention and relief of cruelty and suffering amongst animals in Greece.

Vision: For Greece to become a nation whose people care about the quality of animals' lives.

Mission: To use the way, we care for animals to educate and inspire, encouraging changes in attitudes at every level of Greek society.

We are committed to continuous improvement of all aspects of our work and are consequently developing a new strategic plan which we expect to have completed and adopted during 2025.

In 2025, our focus will be to improve efficiency, impact, and readiness for larger-scale work. We plan to expand our core team, invest in internal training and refine our systems to ensure long-term sustainability. Developing a robust funding model will be central to this process, allowing us to reduce reliance on short-term or ad-hoc funding and strengthen our organisational resilience. These efforts will lay the foundation for scaling our work and increasing our capacity to deliver high-quality outcomes across Greece.

A key objective for 2025 is to position ourselves as the go-to delivery partner for large-scale animal welfare projects nationally. Building on the experience from our Paros and Antiparos cat Population Management project, which includes TNVR (Trap-Neuter-Vaccinate-Return), we will extract lessons learned to inform best practices across the sector. Our goal is to apply these insights while actively seeking to source and secure a large-scale TNVR dog Population Management project for implementation in 2026. By combining operational excellence with strategic growth, we aim to demonstrate our capability to lead impactful, scalable solutions for animal welfare in Greece.

1.1 Animal welfare activities

We have three operational priorities, all of which allow us to concentrate our resources and attention on Greece's most vulnerable animals, namely stray cats and dogs, abandoned and working equids and animals affected by disasters.

We have four related programmes of work designed to improve the health and welfare of animals by supporting local animal welfare organisations to provide services or providing specialist services in partnership with these groups.

1.2 Community based cat and dog care and management

There are millions of unowned cats and dogs in Greece who endure tremendously difficult and often brief lives.

Constantly searching for their next meal, at risk of injury, disease and abuse, these vulnerable animals can spend their entire lives without any veterinary care, shelter or positive human contact.
We support comprehensive community-based cat and dog care and population management, which includes:

- Sustained sterilisation, vaccination and microchipping of unowned cats and dogs.
- Community guardianship of unowned cats and dogs, which includes consistent feeding, monitoring, disease prevention and the provision of treatment for animals that are injured or diseased.
- The rescue and rehoming of cats and dogs.
- The sterilisation and microchipping of owned cats and dogs.
- Education and engagement of communities to grow understanding of and support for comprehensive community-based cat and dog care and population management.

1.3 Equine care

There are thousands of horses, donkeys and mules in Greece. Many of them are working animals, in four principal sectors of the economy: agriculture, animal husbandry, forestry and tourism. Many originally active in these sectors are now either retired or abandoned due to old age or health issues.

Issues faced by equids in Greece are compounded by the lack of equid-specific legislation that is needed for their protection.

We provide direct services of specialist veterinary, dental and farriery care to working horses, donkeys and mules and to abandoned or abused horses, donkeys and mules that have been rescued and are now living in small shelters and sanctuaries.

Our programme aims to:
• Uphold and promote the highest welfare standards for all equids through campaigning for better welfare laws, through communication of best practice and education activities, as well as helping with advice and guidance for those who care, to use and enforce existing laws to achieve interventions for individual animals.
• Address the welfare and suffering caused by the lack of access to professional care for working and retired equids on islands, other remote areas of the mainland and equine shelters and sanctuaries, through direct provision of specialist veterinary services to animals most in need.
• Improve the skills and knowledge of local animal welfare group volunteers, municipality staff and ministry vets, supporting them to achieve greater self-sufficiency in equine care and welfare.
• Support the building of a wider, national network of knowledge and skills among owners and professionals alike by offering not only advice and basic training in the field, but also opportunities for further professional development through more formal training programmes.

1.4 Disaster response, preparedness and impact mitigation

In recent years Greece has experienced an increase in extreme weather events causing severe natural and environmental risks and disasters.

Extreme weather events have had, and are projected to continue to have, a significant impact on both the natural environment and on communities, including animals.

The magnitude and frequency of extreme heat events, wildfires and floods has increased at an alarming rate. Environmental crises have a severe impact on animals. Wild animals caught up in fires and floods lose their lives or suffer injury and the loss of their habitats. Greece also lies on several fault lines and is prone to seismic activity that can cause strong earthquakes.

Stray animals suffer similarly, along with owned animals.

This pillar of our work involves supporting partner organisations to:

- Rescue, treat and rehome both wild and domestic animals affected by emergencies
- Identify and implement measures that reduce the impact of extreme weather and natural disasters on animals.
- To prepare for disasters, improving their ability to respond when disaster strikes.

1.5 Wider influencing

To achieve our objectives, we believe it is important to influence public opinion, policy and practice.

In respect of each of our three animal-focussed priorities, we aim to increase public knowledge, understanding and behaviour in favour of better animal health and welfare.

We also seek to improve the knowledge and skills of our partners including animal welfare organisations, the veterinary and wider animal health sector, municipalities and national government.

Finally, we seek to influence policy, legislation and practice and communicate regularly with elected representatives and government officials, working with partners from across the animal welfare sector (and where relevant other sectors also) to agree priorities that influence policy.

We are an active member of several key sector bodies including the World Federation for Animals, Eurogroup for Animals, and the European Cat & Dog Alliance.

1.6 Public benefit

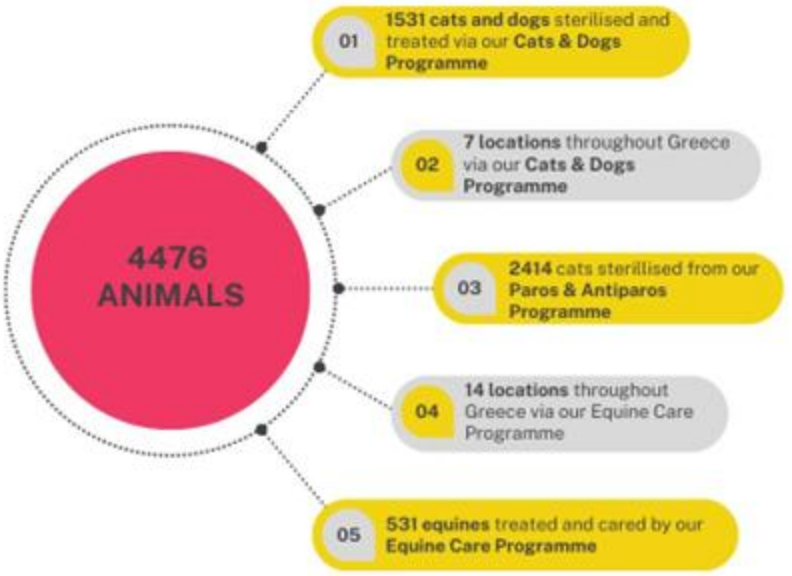
The trustees have paid due regard to Charity Commission guidance on public benefit in deciding what activities the charity should undertake for the advancement of animal welfare in Greece.

The Charity works exclusively to achieve our objectives and engages in the activities described.

The only other activities the charity engages in are in support of our objectives. These include, communication, fundraising, publicity in the UK through social media, the publication of appeals and magazines, and ensuring statutory compliance as a limited company with the obligations associated with our charitable status.

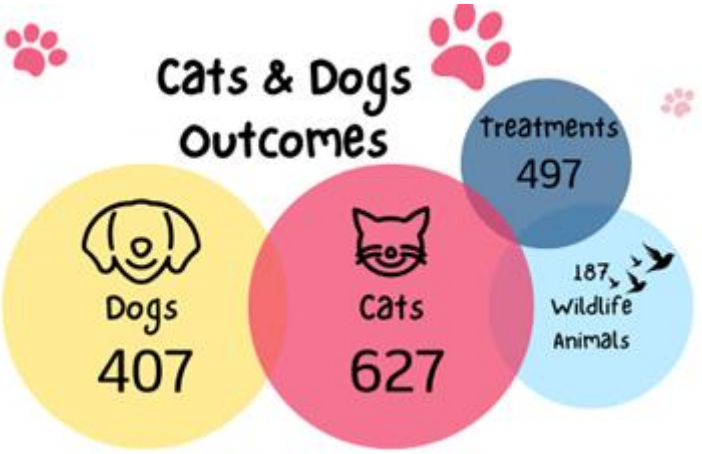
2.0 Achievement and performance

This year, Animal Action Greece made a meaningful impact across the country through targeted animal welfare programmes. From sterilising stray cats to providing care for working equids, our efforts reached thousands of animals in need. The graphic below highlights our key achievements and the reach of our work throughout Greece.



2.1 Community based cat and dog care and management

In 2024, in addition to the Battersea funded Paros and Antiparos project, AAG continued to deliver meaningful animal welfare interventions across Greece through the Dogs & Cats Programme. We strengthened long-standing partnerships and initiated promising new collaborations, expanding our reach to underserved areas and increasing our influence in national planning and policy.



Programme Reach and Partnerships
AAG supported a diverse group of partners, including Syros Cats, AnimAid Animal Rescue, Angels Garden-Xanthi, and Taxiarchis Animal Welfare Practice. We welcomed the Kalymnos Cat Project and launched the Refugee Camps Project, marking significant growth in both geographical and strategic terms. Our contribution to the Emergencies Programme (wildlife rescue and rehabilitation organisations ANIMA (Hellenic Wildlife Care Association) and ALKYONI (Aegean Wildlife Hospital, Paros).
Alkyoni and the Unique/Reactive Cases Programme (Hundepaten & Ymittos Horses) further demonstrated our agility and commitment to urgent animal welfare needs.

Taxiarchis – ARTEMIS Animal Welfare Practice
AAG played a key role in supporting ARTEMIS's monthly veterinary campaigns, helping to sterilise, microchip, vaccinate, and treat 1,881 stray companion animals, as well as vulnerable, owned ones. Our support directly enabled 290 cat sterilisations, 348 dog sterilisations, and 72 treatments. With additional municipal funding and strengthened relationships, the initiative has become a national model of successful collaboration. AAG and GAR (Greek Animal Rescue) were both honoured for their essential contributions. Continued support is planned for 2025, building on this success.

Angels Garden-Xanthi
Despite external challenges, AAG maintained support for animal welfare in Xanthi, funding an outreach campaign and ongoing care for dogs surviving on a landfill. This included sterilisations, the transport of vulnerable puppies to UK foster homes, and support for staff salaries. Our consistent presence helped sustain vital care during a turbulent period, while responsibly reassessing the partnership's future based on evolving strategy and funding effectiveness.

Kalymnos Cat Project (KCP)
AAG's partnership with KCP yielded exceptional results in 2024. Through a public appeal matched by the Samourkas Foundation, we secured €20,000 for a mass sterilisation campaign, supporting the treatment of 234 cats. KCP's dedication and efficiency have made them a standout partner, contributing to over 2,800 sterilisations since 2021.

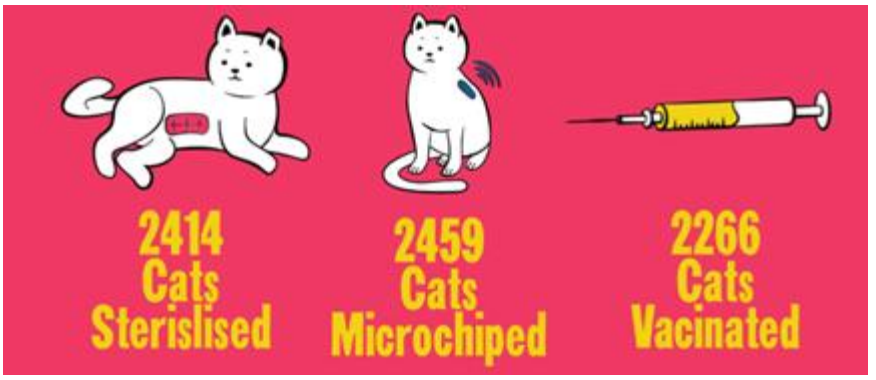
AnimAid Animal Rescue – Aspropyrgos
While sterilisation activities were paused due to local restrictions, AAG still supported the health of over 100 stray dogs by funding essential antiparasitic treatments. This demonstrates our commitment to animal welfare even under challenging circumstances. We continue to evaluate how this challenging region can be supported in future.

Syros Cats & We Live Together
Our collaboration with Syros Cats reflects AAG's respect for long-standing animal welfare efforts. While future programmes will focus on more strategic initiatives, this partnership stands as a testament to what committed grassroots action can achieve.

Refugee Camps Project
In 2024, AAG laid the groundwork for an innovative and socially impactful programme addressing animal welfare in refugee settings. A successful pilot in the Ritsona Camp treated 12 dogs. Our inclusion in the project was formalised by the Ministry of Migration and Asylum, which appointed AAG as an official consultant. We are now a key stakeholder in shaping and implementing the full-scale project in 2025.

2.2 Community Cat Care Project – Paros and Antiparos

Animal Action Greece is pleased to report substantial progress during the second year of the Paros and Antiparos Community Cat Care and Management Project, delivered in partnership with Battersea. Now recognised as the largest and most comprehensive programme of its kind in Greece, the initiative continues to demonstrate the effectiveness of integrated, community-based strategies for the humane management of free-roaming cat populations.



The programme is grounded in a holistic model combining Trap, Neuter, Vaccinate, and Return (TNVR) with structured mapping, microchipping, public education, municipal engagement, and community mobilisation.

Key Achievements in 2024

• A total of 2,414 cats were sterilised between January 2024 and December 2024, with an estimated final total of approximately 2,250 cats by the end of Year 2 —exceeding the original annual target of 1,500 procedures.

2,266 cats received core vaccinations, and 1,207 were vaccinated against rabies, contributing to improved public and animal health (the rabies vaccination was introduced in May 2024 in compliance with Greek legislation).

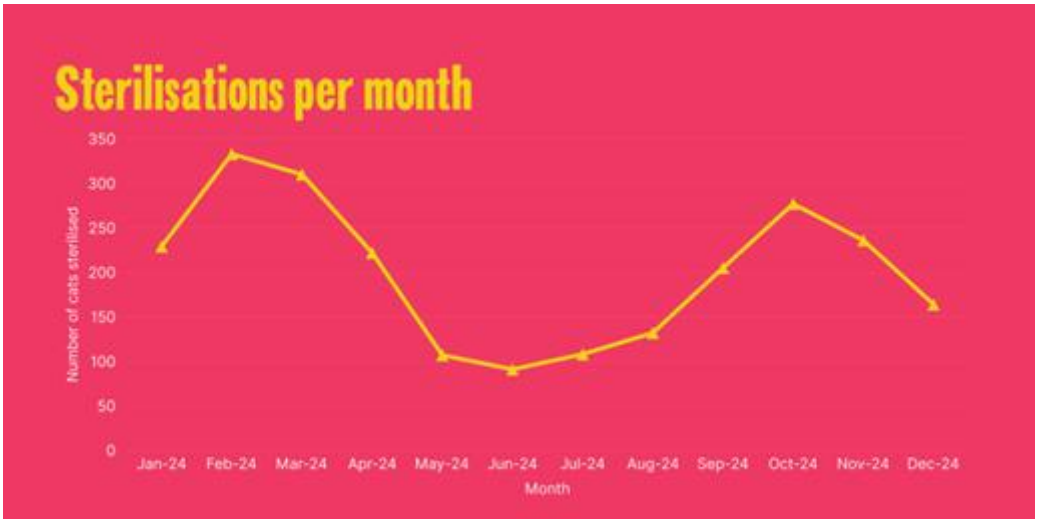
• Through a revised mapping methodology, the team identified and recorded 259 cat colonies across 25 distinct geographic zones, supporting more precise monitoring and intervention.

• 2,459 cats were microchipped and registered with the National Register of Companion Animals, ensuring traceability and compliance with national legislation.

• Approximately 72% of colonies showed evidence of regular feeding, and 44% were confirmed to have dedicated guardians, indicating a strong level of community engagement and care.

- Localised municipal "Animal Welfare Committees" were operational on both Paros and Antiparos, strengthening collaboration between local authorities, veterinarians, and welfare groups.

- The project provided equipment and operational support to five Local Animal Welfare Groups (LAWGs), enhancing their long-term capacity to carry out CNVR and community care activities independently.



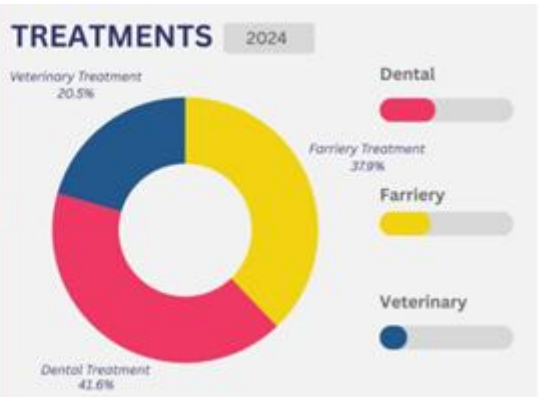
Delivered in close collaboration with Battersea, this programme benefits not only from strong technical support and funding, but also from strategic guidance that continues to enhance its sustainability, structure, and measurable impact.

Looking Ahead

As the programme enters its third year, key priorities will include strengthening collaboration with municipal authorities, aligning all veterinary partners under a unified reporting framework, and expanding educational outreach to local residents and visitors. There will also be a continued focus on improving the consistency and sustainability of LAWGs' (Local Animal Welfare Groups) operations and enhancing public understanding of responsible stray cat management

2.3 Equine care

In 2024, Animal Action Greece's Equine Care Programme reached 81 villages across 14 locations, delivering vital veterinary, dental, and farriery services to 531 equids. These efforts not only improved animal welfare but also strengthened relationships with local communities and stakeholders.



Pelion (2–3 March 2024)
The team visited six villages around Mount Pelion, treating 31 working equids (14 mules and 17 horses). Services included dental care, hoof trimming, and veterinary check-ups, ensuring that these animals could continue their essential roles in local agriculture and transport.

Andros (22–25 March 2024)
On Andros, the team provided comprehensive care to 75 of the island's working equids (28 donkeys, 30 horses and 17 mules), including dental treatments, hoof care, and health assessments. The Team also visit 'Magic Mountain Animal Rescue', a well-known rescue run by Sandy Britten, featured in Ben Fogle's "New Lives in the Wild" TV show.
Our team placed particular emphasis on treating animals suffering from chronic laminitis and overgrown hooves, while also emphasising the importance of balanced nutrition to owners. The outreach reinforced the importance of regular equine care and fostered trust with the local community.

Samaria, Western Crete (12 & 27 April 2024)
Responding to a request from the Samaria National Forest Park, the team conducted two visits to treat equids used in the gorge. These mules and horses are essential for transporting waste to disposal sites, carrying injured visitors, and hauling materials and tools needed for path repairs—taking on a wide range of demanding tasks.

Spetses (13–16 May 2024)
Collaborating with "Spetses Care for Animals", the team treated 64 carriage horses. Notably, several horses required advanced dental procedures resulting in immediate relief and improved feeding. The outreach emphasised the importance of professional farriery, though some owners resisted the adoption of recommended practices.

Hydra (17–18 May 2024)
The island of Hydra has a unique characteristic: vehicles of any kind are not allowed, and equids are the only means of transport. The team therefore focused on those working animals, providing veterinary, dental and hoof care to ensure their wellbeing and sustain their vital role. The visit, taking place under the Municipality's auspices, reinforced the vital importance of regular care.

Lipsi, Patmos, and Leros (23–25 May 2024)
The team conducted a three-day outreach across these Dodecanese islands, treating 47 equids (19 donkeys and 28 horses). In Leros, they assisted owners to improve handling practices. In Patmos, they revisited a sanctuary for retired donkeys that arrive from neighbouring islands, noting significant improvements in dental health due to prior treatments and ongoing care.

Eastern Crete (29–30 May 2024)
Visits to the donkey shelters "Agia Marina Donkey Rescue" and "Walk with Donkeys", two well established shelters for retired or abandoned equids, allowed the team to treat 34 elderly and rescued equids. Services included dental procedures to remove overgrown teeth and hoof trimming to address laminitis and white line disease.

Amorgos (14–16 June 2024)
In their 11th annual visit, in collaboration with "Animal Zone International" and the Municipality of Amorgos, the team treated 36 equids (24 donkeys, 6 mules, and 6 horses), providing dental, hoof, and veterinary care. The consistent outreach to this remote Cycladic island has led to noticeable improvements in the animals' health and the owners' knowledge.

Paralion Astros (25 July & 10 August 2024)
At the "Arcadia Animal Care" shelter, the team provided services to rescued equids, focusing on dental and hoof care, as well as training the volunteers on handling difficult to handle animals and equine care more generally. The outreach supported the shelter's mission to rehabilitate and rehome neglected animals.

Kea (27–29 September 2024)

Strengthening community ties and increasing trust in its work, the team offered veterinary, dental, and farriery services, emphasising preventive care and owner education, while noting improvements in the condition of the animals compared with previous visits.

Skyros (25–28 October 2024)

Focusing on the rare breed Skyrian horse, the team provided specialised care to 93 animals, approximately half of the island's Skyros horse population. The outreach contributed to the preservation of this endangered breed and improved the animals' quality of life.

Donkeyland Sanctuary, Attica (24 November 2024)

At Donkeyland, the team treated 21 donkeys, addressing dental issues such as sharp edges and hooks, performing hoof trimming and advising on special veterinary cases. The visit supported the sanctuary's efforts to provide a haven for abandoned and elderly donkey.

Remote assistance
Our Programme also provided remote assistance in response to 87 equine-related requests. Distanced veterinary support and guidance were offered to 35 owners living in areas without access to veterinary services. Additionally, 23 welfare complaints were received and addressed, while 4 veterinarians received specialised guidance in equine medicine. 3 requests for outreach visits and 3 applications from LAWGs requesting financial support were handled, and we assisted in locating one owner's equid through social media posting. We also assisted in 2 requests for rehoming donkeys and one request for professional assistance. Finally,15 general equine-related enquiries were responded to.

Specific Projects
In 2024, our "Four Feet Free" anti-hobbling Project was completed. Ten electric fences were installed and 35 equines (plus 3 cows and 10 goats) benefited. The project is considered successful so far since the hobbles have been removed and none of the equids have escaped from their enclosures. The project will be disseminated and serve as a model for future interventions.

Seminars
In collaboration with "World Horse Welfare" and in preparation of an educational welfare seminar, we conducted welfare assessments of 52 working donkeys that carry tourists up to the Acropolis of Lindos, in Rhodes. Data was collected, and in-depth discussions were held with the owners. Checks took place to see whether the owners are adhering to welfare guidelines. Looking ahead, support will be provided to help owners adopt alternative, lighter working methods that promote higher welfare standards for their donkeys.

2.4 Disaster response, preparedness and impact mitigation
In 2024, Greece experienced another devastating wildfire season, with intense blazes sweeping through forests, rural areas, and wildlife habitats. Record-breaking temperatures and prolonged droughts, intensified by climate change, created the perfect conditions for fast-spreading fires. These emergencies not only threatened human lives and property but also had a catastrophic impact on animals – both wild and domesticated. Wildlife rescue organisations and veterinary teams faced overwhelming demand. The crisis highlighted the urgent need for integrated emergency planning that includes animal welfare in national disaster response protocols.

ANIMA – Wildlife Emergency Response
In response to the devastating wildfires, we contributed to the emergency care and treatment of 187 injured animals, helping to alleviate pressure on frontline responders and ensuring affected wild animals received the urgent attention they needed.

PAWS – Paros Animal Welfare Society
On the island of Paros, we supported improvements to the PAWS shelter infrastructure by funding labour costs for the insulation of cat houses and the provision of shading in dog exercise areas. We also funded a new wooden shed to house emergency cages, ensuring protection from severe weather.

Alkyoni – Aegean Wildlife Hospital
We provided a direct donation to Alkyoni Wildlife Hospital to support the employment of a part-time staff member from January to August 2025 and to purchase specialist food for the rehabilitation of releasable animals. Our contribution strengthens the hospital's efforts to care for and return injured wildlife to their natural habitats.

2.5 Policy influencing and advocacy
In 2024, Animal Action Greece was an active national partner in the "Vote for Animals" campaign, a pan-European initiative led by "Eurogroup for Animals" ahead of the European Parliament elections. The campaign sought to place animal welfare firmly on the EU political agenda by encouraging candidates to sign the "Animal Welfare Pledge" and commit to progressive legislation for animals across Europe. We supported this effort by engaging the Greek public, promoting the pledge across our platforms, and urging local MEP candidates to prioritise animal protection in their policy work.

In parallel, we collaborated with "Eurogroup for Animals" to advocate for broader legislative reform, particularly in response to the European Commission's failure to meet its 2023 commitment to propose a ban on caged animal farming. Alongside other organisations, we backed legal action to hold the Commission accountable and to push for the implementation of the "End the Cage Age" European Citizens' Initiative. Our involvement in these campaigns reflects our commitment to systemic change, ensuring both national and EU institutions recognise and act on their responsibilities to animal welfare.

3.0 FINANCIAL REVIEW

This section presents the Financial Review for Animal Action Greece for the year 2024. It outlines our income, expenditure, and financial position over the past year, providing transparency and accountability in how funds were sourced and used in support of our mission.

3.1 Principal funding sources
In the 12 months ending 31st December 2024, donations and other fundraising at £766,083 were greater than in 2023 (£593,128) and legacies at £180,439 were less than the previous year (£185,034).

Accounting Rules require us either to account for donations and legacies as income in the year we receive them or to accrue such income where it is reasonably certain that the Charity is entitled to it. The Balance Sheet includes debtors of £97,511 representing legacies receivable in 2024 but not yet paid.

In 2024 the increase in 'Restricted Funds' (see Note 3 to the Accounts) to £480,109 represent both a significant achievement and increased activity in our stray cat population programme through 'Capture, neuter, vaccinate and return' (CNVR) activities. Funded and actively supported by Battersea Cats and Dogs Home, this 3-year programme on the Cycladic islands of Paros and Antiparos, will if successful be a first for Greece, and provide a significant model to replicate elsewhere in the country.

3.2 Charitable activities

In the 12 months ending 31st December 2024, total expenditure at £845,248 was 55% higher than in 2023 (£582,462).

3.3 Reserves Policy

Historically, most of our income to fund our charitable activities has come from the unplanned sources of donations and legacies.

The Trustees have therefore considered it prudent to continue to hold sufficient reserves in the form of an Investment Fund or cash deposits to maintain current levels of animal welfare activity for at least one and a half years. We therefore adopted a Reserves Policy of holding 1.5 year's planned operational expenditure (excluding extraordinary items), to be reviewed at least annually by Trustees to seek to meet that strategic aim and objective.

3.4 Financial strategy

At 31st December 2024 AAG held a total Investment Portfolio of £308,721. In 2023 we held a total Investment Portfolio of £310,838. Agreed planned expenditure (excluding restricted funding) in 2024 is £422,000.

3.5 Investment Fund

The overall investment objective of AAG with its investment portfolio as a reserve fund is to ensure a balance between income and capital growth with low to medium risk over 5 years, but with cash on deposit equivalent to at least the Reserve Policy level of 1.5 years of planned expenditure. Where there is the ability to do so, AAG does have direct equity exposure managed in accord with an investment mandate and within the agreed range of investment risk.

The Trust's investment mandate with our investment managers SG Kleinwort Hambros Bank Limited (Kleinwort Hambros) (renamed in April 2025 Union Bancaire Privée (UK) Limited (UBP) Kleinwort Hambros aims to exclude investment in areas of key ethical concern, such as arms, weapons of mass destruction, companies with significant tobacco interests, pornography, gambling, alcohol, human rights abuses, and exploitation of animals, including all animal testing.

The investment mandate and performance of the Trust's portfolio is kept under active management by the Trustees and is subject to a formal annual review led by the Treasurer, with a report to the Board of Trustees on at least an annual basis.

3.6 Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Trustees are required to produce and review a Risk Management statement and plan covering the areas of governance, operational, financial, external and compliance with law and regulation risks. This ensures Trustees understand the principal risks and uncertainties facing the company and charity.

The Trustees periodically review procedures and staffing to ensure that they adequately address the needs of the charity. Any risks are assessed during this process and action taken to mitigate them. The procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

3.7 Structure

The charity was incorporated on 24th June 1966 and registered as a charity on the same date. Animal Action Greece is controlled by its governing document, the Memorandum and Articles of Association. An updated and revised version was given formal consent by The Charity Commission on the 9th of May 2018. By Special Resolution, the Board of Trustees formally adopted the new Articles of Association on 21st May 2018, replacing the those in force since 29th July 2004.

Animal Action Greece (formerly 'The Greek Animal Welfare Fund Limited (GAWF)' is a charitable company limited by guarantee registered in England and Wales with company number 00881216 and charity number 233574. Our registered office is at 51 Borough High Street, London, SE1 1NB.
Animal Action Greece operates in Greece through its civil non-profit company (A.M.K.E.) with a distinctive name «Animal Action Hellas AMKE» (AAH) which is registered at the general business register (G.E.MI) under Number 160831407000, with a registered office of D. Falireos 43, Neo Faliro 18547, Athens, Greece. In Greek, our name is «Δράση για τα Ζώα στην Ελλάδα Α.Μ.Κ.Ε» / «Drási gia ta Zóa stin Elláda A.M.K.E».

As referred to in the 'Notes to the Financial Statement for Year Ended 31.12.24' (Note 23 – Subsidiaries), AAG owns 80% of AAH (and the partners / directors, who are also AAG Trustees, hold the remaining 20%) and the Board of Trustees directs its operations.

3.8 Governance
The trustees who are also the directors for the purpose of company law, and who served during the year 2024 were:

Mr David Salisbury-Jones MRCVSr *(Chair)*	Re-elected Board Appointment Meeting, 8th June 2021 Elected Chair at Board Meeting, 7th December 2021.
Mr Paul McGlone *(Treasurer)*	Elected Board Meeting, 1st October 2020, and appointed Treasurer. Re-elected board appointment meeting 4 June 2024.
Miss Maria Olivia Marinos	Re-elected Board Appointment Meeting, 8th December 2019 (resigned 03 June 2025)
Mr Jonathan Rosen Bennett	Appointed Board meeting - 7 March 2023 (resigned 05 July 2025)
Mrs Anna Stamatiou	Re-elected Board Appointment Meeting, 4 June 2024.
Dr Jada De Marchi-Taylor	Appointed 1st July 2024
Mrs Elizabeth Anderson	Resigned 3rd July 2024
Ms Nikolina Soura	Resigned 23rd July 2024

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected through the diversity of the trustee body.

Animal Action Greece is governed by the elected Board of Trustees, which has overall responsibility for decision making. As of the 31 December 2024 the Board of Trustees has six members from a variety of professional backgrounds, all relevant to the charity. The Board of Trustees meets at least four times a year.

Prior to appointment of new Trustees, a skills audit takes place. New Trustees are invited and encouraged to spend time with both London and Athens staff. The Chair ensures that the new Trustees are familiar with preceding decisions and discussions and are provided with information on the charity.

Under section 9.1 of the Articles of Association, Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

3.9 Management

The London office of Animal Action Greece is responsible for the administration of the all the company and charity's legal and financial affairs, managing our supporter database, conducting all fundraising activities in the UK, and overseeing all animal welfare programmes carried out in Greece through our non-profit company, Animal Action Hellas AMKE (AAH).

Trustees are responsible for, review and hold the staff to account for the delivery of the agreed strategic objectives and priorities, as agreed by the Board of Trustees. They regularly receive operational updates and are made familiar with the practical and administrative work of the charity.

Animal Action Greece works to improve the treatment and status of animals across Greece in collaboration with organisations that have similar aims and objectives. We work with several Greek and international organisations, as well as many Greek local welfare groups.

The Trustees report was approved by the Board of Trustees.

Mr David Salisbury-Jones MRCVSr
Trustee & Director (Chair)
Dated: 2 September 2025

Mr Paul McGlone FFA
Trustee & Director (Treasurer)
Dated:2 September 2025

ANIMAL ACTION GREECE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ANIMAL ACTION GREECE

I report to the Trustees on my examination of the financial statements of Animal Action Greece (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 ICAEW and ACCA, which are listed bodies.

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Declan McCusker FCCA FCA
Perrys Audit Limited
4th Floor
399-401 Strand
London
WC2R 0LT
United Kingdom

Dated: 22 September 2025

ANIMAL ACTION GREECE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	255,699	480,109	735,808	274,746	287,475	562,221
Charitable activities	**4**	13,939	-	13,939	10,163	-	10,163
Investments	**5**	16,336	-	16,336	20,744	-	20,744
Total income		285,974	480,109	766,083	305,653	287,475	593,128
Expenditure on:							
Raising funds	**6**	21,638	-	21,638	37,359	-	37,359
Charitable activities	**7**	343,501	480,109	823,610	257,628	287,475	545,103
Total expenditure		365,139	480,109	845,248	294,987	287,475	582,462
Net gains/(losses) on investments	**13**	1,232	-	1,232	48	-	48
Net income/(expenditure)		(77,933)	-	(77,933)	10,714	-	10,714
Transfers between funds		-	-	-	20,172	(20,172)	-
Net movement in funds	**10**	(77,933)	-	(77,933)	30,886	(20,172)	10,714
Reconciliation of funds:							
Fund balances at 1 January 2024		753,298	-	753,298	722,412	20,172	742,584
Fund balances at 31 December 2024		675,365	-	675,365	753,298	-	753,298

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

ANIMAL ACTION GREECE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**15**		257		1,801
Investments	**16**		308,721		310,838
			308,978		312,639
Current assets					
Debtors	**17**	117,828		32,376	
Cash at bank and in hand		307,652		535,345	
		425,480		567,721	
Creditors: amounts falling due within one year	**18**	(59,093)		(127,062)	
Net current assets			366,387		440,659
Total assets less current liabilities			675,365		753,298
The funds of the charity					
Unrestricted funds	**22**		675,365		753,298
			675,365		753,298

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 2 September 2025

Mr Paul McGlone (Treasurer)
Trustee

Company registration number 00881216 (England and Wales)

1 Accounting policies

Charity information

Animal Action Greece is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 51 Borough High Street, London, SE1 1NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, dated 21st May 2018 specifically sections 37 and 42, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity is a parent of a small group and therefore the company is exempt from the requirement to prepare consolidated accounts.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on cost
Fixtures and fittings	Over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Legacies	180,439	-	180,439	185,034	-	185,034
Grants	-	480,109	480,109	-	287,475	287,475
Membership fees	75,003	-	75,003	89,599	-	89,599
Other	257	-	257	113	-	113
	255,699	480,109	735,808	274,746	287,475	562,221

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Tax refund		
Tax refund	13,939	10,163

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	8,856	14,406
Interest receivable	7,480	6,338
	16,336	20,744

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	9,667	26,609
Other fundraising costs	11,971	10,750
	21,638	37,359

7 Charitable activities

	Other operational charitable expenditure	Core animal welfare activities	Total 2024	Other operational charitable expenditure	Core animal welfare activities	Total 2023
	2024	2024		2023	2023	
	£	£	£	£	£	£
Staff costs	91,270	-	91,270	78,809	13,278	92,087
Depreciation and impairment	2,553	-	2,553	1,302	-	1,302
Animal Action Hellas	-	81,738	81,738	-	25,798	25,798
Paros & Antiparos Cat population Project (Battersea)	-	480,109	480,109	-	229,427	229,427
Equine outreach programme	-	32,540	32,540	-	34,004	34,004
Education project	-	-	-	-	2,273	2,273
Anti-Hobbling Project ('Four Feet Free')	-	1,000	1,000	-	6,259	6,259
Sterilisation Programme (cats and dogs)		62,905	62,905		54,165	54,165
Emergency response - 2024		15,563	15,563		39,886	39,886
Eurogroup for Animals		5,584	5,584		5,531	5,531
Software and maintenance	10,183	-	10,183	11,016	-	11,016
Insurance	296	-	296	1,006	-	1,006
Travel	1,596	-	1,596	7,555	-	7,555
Postage and stationery	1,020	-	1,020	2,073	-	2,073
Subscriptions	830	-	830	640	-	640
Bank charges	976	-	976	839	-	839
Telephone	521	-	521	780	-	780
Sundry expenses	5,877		5,877	2,423		2,423
Investment portfolio fees	9,050		9,050	9,100		9,100
Legal and professional fees	2,922		2,922	2,655		2,655
Rent and rates	10,615		10,615	11,159		11,159
	137,709	679,439	817,148	129,357	410,621	539,978
Share of governance costs (see note 9)	6,462	-	6,462	5,125	-	5,125
	144,171	679,439	823,610	134,482	410,621	545,103

7 Charitable activities **(Continued)**

Analysis by fund						
Unrestricted funds	144,171	199,330	343,501	134,482	123,146	257,628
Restricted funds	-	480,109	480,109	-	287,475	287,475
	144,171	679,439	823,610	134,482	410,621	545,103

8 Grants payable

During the year, grants paid to Animal Action Hellas amounted to £614,427 (2023: £391,811).

The grant is made to Animal Action Hellas for the prevention and relief of cruelty and suffering amongst animals in Greece. Animal Action Hellas is a non-profit organisation which is a subsidiary undertaking of Animal Action Greece (see note 25).

9 Support costs

	Support costs	**Governance costs**	**2024**	Support costs	Governance costs	2023
	£	**£**	**£**	£	£	£
Independent examiner fees	-	1,620	1,620	-	1,330	1,330
Accountancy	-	4,350	4,350	-	3,470	3,470
Legal and professional	-	492	492	-	325	325
	-	6,462	6,462	-	5,125	5,125
Analysed between						
Charitable activities	-	6,462	6,462	-	5,125	5,125

Governance costs includes payments to the accountants of £4,800 (2023: £4,800) for accountancy fees.

10 Net movement in funds

	2024	**2023**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,620	1,330
Depreciation of owned tangible fixed assets	2,553	1,302

11 Trustees

During the year, Mr Paul McGlone (a trustee) received remuneration totalling £12,630 (2023: £25,394) under a contract as the Director of Animal Action Hellas to manage operations in Greece. The trustee remuneration was approved by the Charity Commission.

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	2

Employment costs	2024 £	2023 £
Wages and salaries	84,158	87,277
Social security costs	3,903	2,218
Other pension costs	3,209	2,592
	91,270	92,087

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Revaluation of investments	3,387	8,245
Sale of investments	(2,155)	(8,197)
	1,232	48

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2024	22,069	16,072	38,141
Additions	-	385	385
At 31 December 2024	22,069	16,457	38,526
Depreciation and impairment			
At 1 January 2024	22,069	13,647	35,716
Depreciation charged in the year	-	2,553	2,553
At 31 December 2024	22,069	16,200	38,269
Carrying amount			
At 31 December 2024	-	257	257
At 31 December 2023	-	1,801	1,801

15 Tangible fixed assets **(Continued)**

By Special Resolution dated 4 March 2020, having taken legal and accounting advice, the Board of Trustees resolved to transfer the ownership of the property owned by Animal Action Greece to Animal Action Hellas (AAH), as it was judged to be in the best interests of Animal Action Greece to do so. The property has been used as the operational office and registered address of the charity's subsidiary in Greece since inheriting it in 2010, which is located at Falireos 43, Piraeus, Athens 18547, Greece.

By a 'Certificate of Registration' of a Deed of Donation dated 10 May 2021, the transfer of ownership of the property from Animal Action Greece to Animal Action Hellas was recorded in the Land Registry Office for Piraeus and Islands. This 'donation' valued the property at the equivalent of the UK 'rateable value' of €37,800 as at the date of transfer.

On 25 August 2021 AAH's legal advisors formally advised the President of the Board of Directors of AAH and trustees of Animal Action Greece that the transfer of the property ownership has been completed and confirmed it as registered in the Land Registry Office for Piraeus and Islands, dated 10 May 2021, as being owned by Animal Action Hellas. The property will continue to be used as the operational office and registered address of the charity's subsidiary in Greece. The property cannot be disposed of without the formal agreement of the Board of Directors of Animal Action Hellas and the Board of Trustees of Animal Action Greece .

16 Fixed asset investments

	Listed investments	Other investments	Total
	£	£	£
Cost or valuation			
At 1 January 2024	308,892	1,946	310,838
Additions	27,684	-	27,684
Valuation changes	6,321	-	6,321
Disposals	(36,122)	-	(36,122)
At 31 December 2024	306,775	1,946	308,721
Carrying amount			
At 31 December 2024	306,775	1,946	308,721
At 31 December 2023	308,892	1,946	310,838

Other investments comprise:	Notes	2024 £	2023 £
Investments in subsidiaries	**25**	1,946	1,946

Other investments relates to the investment in Animal Action Hellas, a subsidiary of Animal Action Greece (see note 25).

Animal Action Hellas is a non profit organisation and the articles indicate that its total capital is 3,000 euros, of which 80% is held by Animal Action Greece.

17 Debtors

Amounts falling due within one year:	2024 £	2023 £
Other debtors	16,568	7,000
Prepayments and accrued income	101,260	25,376
	117,828	32,376

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		4,555	1,647
Deferred income	19	44,551	106,520
Trade creditors		-	10,972
Other creditors		5,251	2,281
Accruals		4,736	5,642
		59,093	127,062

19 Deferred income

	2024 £	2023 £
Arising from Deferred Income	44,551	106,520

Deferred income relates to the unused grant funds received from Battersea Dogs and Cats Home that will be spent during 2025, as required by the agreement with Battersea Dogs and Cats Home.

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	44,551	106,520
Movements in the year:		
Deferred income at 1 January 2024	106,520	-
Released from previous periods	(106,520)	-
Resources deferred in the year	44,551	106,520
Deferred income at 31 December 2024	44,551	106,520

20 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	3,209	2,592

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
	-	480,109	(480,109)	-	-

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	20,172	287,475	(287,475)	(20,172)	-

The restricted fund movements during 2024 relates to a grant received from Battersea Dogs and Cats home. Animal Action Greece (AAG), in partnership with three private vet clinics and five local animal welfare groups, will deliver a cat population management project on the small islands of Paros and Antiparos.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	753,298	285,974	(365,139)	-	1,232	675,365

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	722,412	305,653	(294,987)	20,172	48	753,298

23 Operating lease commitments

Lessee
At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	5,540	4,617

The operating lease commitments relate to office rent.

24 Related party transactions

During the year the Animal Action Greece made grants totalling £614,427 (2023: £391,811) to Animal Action Hellas, a subsidiary held 80% by Animal Action Greece. Refer to notes 16 and 25.

25 Subsidiaries

Details of the charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Animal Action Hellas	43 Dim. Falireos Street, 18547 Piraeus, Greece	Prevention and relief of cruelty and suffering amongst animals in Greece	Ordinary	80.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Animal Action Hellas	17,306	81,352

Note 16 to the accounts provides details of the company's investment in Animal Action Hellas.

The profit/(loss) figure above is based on an income and expenditure statement provided for the year ended 31 December 2024.

The accounts of Animal Action Hellas are not subject to an audit.

Animal Action Greece

England & Wales - Charity number 233574

Accounts

Charity registration number 233574

Company registration number 00881216 (England and Wales)

ANIMAL ACTION GREECE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ANIMAL ACTION GREECE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Anna Stamatiou	
	Mr David Salisbury-Jones MRCVS (Chair)	
	Miss Maria Olivia Marinos	
	Mr Paul McGlone FFA (Treasurer)	
	Mr Jonathan Bennett	(Appointed 7 March 2023)
	Ms Elizabeth Anderson	
	Ms Nikolina Soura	
Charity number	233574	
Company number	00881216	
Registered office	3rd Floor 51 Borough High Street London SE1 1NB	
Independent examiner	Perrys Audit Limited 4th Floor 399-401 Strand London United Kingdom WC2R 0LT	
Solicitors	DK Legal Ltd 55 Westfield Road Surbiton Surrey KT6 4EJ	

ANIMAL ACTION GREECE

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ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and accounts for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

Animal Action Greece (AAG) formally changed our name from Greek Animal Welfare Fund Limited (GAWF) on 14th September 2022. We remain a UK registered charity established in 1966 although we were operating in Greece from 1959. Our Objects are the prevention and relief of cruelty and suffering amongst animals in Greece.

Vision: For Greece to become a nation whose people care about the quality of animals' lives.

Mission: To use the way, we care for animals to educate and inspire, encouraging changes in attitudes at every level of Greek society.

We are committed to continuous improvement of all aspects of our work and are consequently developing a new strategic plan which we expect to have completed and adopted during 2024.

Our aim is to have a larger impact on animal welfare in Greece, so our strategic planning process is focussed on identifying ways in which we can increase the reach of our efforts, improve the quality of our interventions and ensure that the gains we make are sustained.

1.0 ANIMAL WELFARE ACTIVITIES

We have three operational priorities all of which allow us to concentrate our resources and attention on Greece's most vulnerable animals, namely stray cats and dogs, abandoned and working equines and animals affected by disasters.

We have three related programmes of work designed to improve the health and welfare of animals by supporting local animal welfare organisations to provide services or providing specialist services in partnership with these groups.

Community based cat and dog care and management

There are millions of unowned cats and dogs in Greece who endure tremendously difficult and often brief lives. Constantly searching for their next meal, at risk of injury, disease and abuse, these vulnerable animals can spend their entire lives without any veterinary care, shelter or positive human contact.

We support comprehensive community-based cat and dog care and population management, which includes:

- Sustained sterilisation, vaccination and microchipping of unowned cats and dogs.
- Community guardianship of unowned cats and dogs, which includes consistent feeding, monitoring, disease prevention and the provision of treatment for ill and injured animals.
- The rescue and rehoming of cats and dogs where possible, prioritizing vulnerable and newborn animals.
- The sterilisation and microchipping of owned cats and dogs.
- Education and engagement of communities to grow understanding of and support for comprehensive community-based cat and dog care and population management.

Equine care
There are thousands of horses, donkeys and mules in Greece.

Many are working animals, used in farming, forestry and tourism. Many others are retired or abandoned.

We provide specialist veterinary, dental and farriery care to working horses, donkeys and mules, abandoned horses, donkeys and mules that have been rescued and are now living in sanctuaries and to abandoned herds of free roaming horses, donkeys and mules.

We also work to educate owners in the care of their animals, improving the knowledge and skills available to individuals and communities that work and lives with equines.

We also strive to improve the skills and knowledge of local animal welfare group volunteers, municipality staff and ministry vets, supporting them to improve equine care and welfare.

Disaster response, preparedness and impact mitigation
In recent years Greece has experienced an increase in extreme weather events causing severe natural and environmental risks and disasters.

Extreme whether events have and are projected to have a significant impact both on both the natural environment, including animals and on communities, including animals.

The magnitude and frequency of extreme heat, wildfires and floods has increased at a rate no one could have anticipated.

These environmental crises are having a severe impact on animals. Wild animals caught up in fires and floods lose their lives or suffer injury and the loss of their habitats.

Stray animals suffer similarly along with owned animals.

This pillar of our work involves supporting partner organisations to

- Rescue, treat and rehome both wild and domestic animals affected by emergencies.
- Identify and implement measures to help animal welfare organisations implement measures that reduce the impact of extreme weather and natural disasters on animals
- Identify and implement measures to help the animal welfare sector to prepare for disasters, improving their ability to respond when disaster strikes.

Wider influencing
In order to achieve our objects, we believe it is important to influence public opinion, policy and practice.

In respect of each of our three animal focussed priorities we aim to shape public knowledge, understanding and behaviour in favour of better animal health and welfare.

We also seek to improve the knowledge and skills of our partners including animal welfare organisations, the veterinary and wider animal health sector, municipalities and national government.

Finally we seek to influence, policy, legislation and practice and communicate regularly with elected representatives and governments officials, working with partners from across the animal welfare and where relevant other sectors to agree policy influencing priorities.

We are an active member of a number of key sector bodies including the World Federation for Animals, Eurogroup for Animals, and the European Cat & Dog Alliance.

1.1 Public benefit

The trustees have paid due regard to Charity Commission guidance on public benefit in deciding what activities the charity should undertake for the advancement of animal welfare in Greece.

The Charity works exclusively to achieve our objectives and engages in the activities described.

The only other activities of the charity are in support of our objectives, such as communication, fundraising, publicity in the UK through social media, appeals and magazines to our supporters, and ensuring statutory compliance as a limited company with the obligations associated with our charitable status.

Achievement and performance

2.1 Community based cat and dog care and management

In 2023, we support a network of local animal welfare groups to implement cat and/or dog population management initiatives.

This involved providing funds for these organisations to 'Capture, Neuter and Return' free roaming cats and dogs with a view to improving the health and welfare of individual animals and reducing the birth of new stray kittens and puppies.

In 2023 this involved supporting the efforts of local groups in Aspropyrgos, Taxiarchis, Syros, Tinos, Attica and Kalymnos.

Supporting the dogs of Topieros
We also launched a new partnership with Angels Garden an animal welfare organisation based in Xanthi in Northern Greece.

Angels Garden had been called to respond to a growing population of approximately 500 stray and abandoned dogs on a municipal rubbish site in Topieros.

During an initial visit we identified a grave situation: Many unsterilized dogs breeding unchecked with many ill and injured dogs, all of which were living off scraps of food waste at the dump site.

In partnership with Greek Animal Rescue, we have supported two high volume spay/neuter campaigns, along with ongoing sterilisations.

We have also supported the treatment of many ill and injured dogs at the site and the preparation for and rehoming of several dogs. It is very rewarding to see abandoned, vulnerable and special needs dogs rescued and now living in loving homes.

We were very pleased to partner with the global non-profit organisation Greater Good Charities who provided funding to support the sterilisations and a significant in-kind gift of dog food. The food made an immediate difference, easing the financial and practical pressure on Angels Garden and preventing the dogs from going hungry.

The sterilisation, vaccination, microchipping and ongoing care of stray dogs (and cats) is legally the responsibility of local government, but this law is observed more in the breach than its implementation.

Whenever we work with local animal welfare groups to implement stray care and population management our aim is to involve the local municipality making them aware of their obligations and supporting them to implement them.

We are working with elected officials and staff from the municipality of Topieros to ensure that they develop and implement a plan to support the dogs on the dump site moving forward.

Launch of flagship community cat care project

March of 2023 saw the start of the largest and most ambitious project in the history of Animal Action Greece.

With the support of Battersea Dogs & Cats Home we launched a three-year comprehensive community-based cat care project on the islands of Paros and Antiparos.

The project aims to improve the health and welfare of the free roaming cat population, by sterilizing at least eighty percent of the islands' cats.

At the point of sterilisation, the cats are also being vaccinated against common feline diseases and rabies and microchipped and registered to the one of the island's municipalities.

The consortium of organisations implementing the project includes four local animal welfare groups, PAROSCAT, Cats OF Eden, Paros Animal Welfare Society and FEP on Paros and the Cats of Antiparos on Antiparos.

Both municipalities have signed memorandums of understanding and we are working to grow their understanding of community cat care and their commitment and capacity to support its implementation.

In the first year of the project, which ended in February 2024, 2114 cats were sterilized.

The second year of the project will see a continued focus on sterilisations along with significant community engagement and education and improved mapping, counting and monitoring of cat colonies.

This project is providing us with an unparalleled opportunity to test our approach to community cat care at scale, to develop standards that can help inform similar projects and allow us to identify how projects of this nature can be made sustainable including via partnership between local animal welfare groups and municipalities.

Since our establishment, the humane care and management of Greece's unowned cats and dogs has been a central priority for Animal Action Greece. Uncontrolled breeding of unowned cats and dogs is a persistent cause of poor health and welfare.

We aim to grow the reach and impact of high volume spay/neuter programmes by working with local organisations to implement comprehensive cat and dog care and management.

2023 marked an important moment in this effort both with the ongoing support we are providing to existing partners, the start of new partnerships and the launch of our community cat care programme at scale with the support of Battersea.

2.2 Equine care

The Greek Animal Welfare Fund has supported an Equine Outreach Programme in Greece since 1999. In addition to handling complex individual cases and reports of abandonment or abuse, our dedicated team of veterinary and other professionals are responsible for delivering an programme of outreach visits to sites with working donkeys, horses and mules or sanctuaries in which abandoned or retired horses, donkeys and mules are living.

We prioritise our support for the smaller shelters and sanctuaries who are struggling to survive. The horses, donkeys and mules under their protection have worked hard all their lives and have been retired due to old age, serious injury, or simply abandoned because they are no longer economically useful, and have subsequently been rescued. Equally, we prioritise forgotten working equidae, especially in the forestry sector.

Our programme aims to:

1. Uphold and promote the highest welfare standards for all equidae through campaigning for better welfare laws, through communication of best practice and education activities, as well as helping with advice and guidance for those who care, to use and enforce existing laws to achieve interventions for individual animals.
2. Address the welfare and suffering caused by the lack of access to professional care for working and retired equidae on islands, other remote areas of the mainland and equine shelters and sanctuaries, through direct provision of specialist veterinary services to animals most in need.
3. Improve the skills and knowledge of local animal welfare group volunteers, municipality staff and ministry vets, supporting them to achieve greater self-sufficiency in equine care and welfare.
4. Support the building of a wider, national network of knowledge and skills among owners and professionals alike by offering not only advice and basic training in the field, but also opportunities for further professional development through more formal training programmes.

In 2023 we were able to treat 489 equidae in 13 mainland and island locations.

At each of these locations, we also provided important information and training to owners on how best to care for their animals.

Throughout the year our team microchipped 26 equines, bringing the total to 124 since May 2022 when we incorporated this service into our programme for the first time. The equine registration law went into full effect in January 2023, resulting in approximately 5000 equines being registered across Greece to date.

2.3 Disaster response, preparedness and impact mitigation

Between July to September 2023 Greece was severely hit by devastating wildfires and floods. These events were a repeat of similar disasters which occurred in 2018, 2021 and 2022 part of a pattern of worsening extreme weather in Europe in general and Greece in particular.

On each of these occasions we have supported the rescue, treatment, housing, return or rehoming of both wild and domestic animals affected by fire and flood and we did this again in 2023.

We supported two long standing partner organisations Dogs Voice and Anima who mounted active rescue, treatment and sheltering efforts in response to the fires in the Attica region.

Wildlife rescue, rehabilitation and return

ANIMA is Greece's leading organisation dedicated to wildlife rescue and rehabilitation.

Thanks to the response of our supporters to our wildfire appeal, we were able to provide ANIMA with crucial assistance during and after the fires, including urgent specialist equipment, medication, and food for the animals.

German wildlife organisation Aktionsgemeinschaft Artenschutz (AGA) issued an appeal in response to the wildfires which raised Euro 30,000. We are very grateful to AGA's supporters in Germany for their generosity which was put to immediate use rescuing, treating and rehoming wild animals affected by the fires and extreme heat. (That money was transferred directly by AGA to our organisation in Greece so does not appear in these accounts).

This funding enabled ANIMA to purchase a new vehicle which they are using as transportation for wounded animals. The new vehicle significantly increased ANIMA's capacity to rescue and transport ill and injured animals, not just during the fires but on an ongoing basis.

ANIMA successfully rescued, rehabilitated, and released or has assumed permanent care for a total of 477 animals due to the 2023 wildfires. This includes birds, deer, reptiles, hedgehogs, foxes and numerous charred tortoises who are generally too slow to outrun the out-of-control blazes.

The high volume of animals rescued and needing to be housed in a short space of time stretched the physical capacity of ANIMA, including it's ability to house large birds of prey in general and buzzards in particular.

We consequently donated Euro 5,000 to support the building of a new vulture aviary.

Each year, more than 7,000 wounded, orphaned, and otherwise helpless wild animals are cared for, treated, and then released back to nature by ANIMA.

As temperatures across the Mediterranean continue to rise year on year and the risks of fire and extreme heat grow, we will be exploring how to support animal welfare organisations to prevent disasters and reduce their impact.

In 2023 we supported two partners to implement activities designed to reduce the impact of extreme weather on the animals in their care.

Thanks to the extraordinary generosity of our supporters, including the support of zooplus and its customers who donated to our emergency appeal, a significant enhancement was made to the buildings at the Paros Animal Welfare Society's shelter.

With funding provided by Animal Action Greece, the ceilings of their cat houses, isolation facility, and training center were all properly insulated.

Earlier in the year we funded the purchase of a new cat house designed specifically for sick cats, ensuring a safe and insulated space for their treatment and recovery. The addition of isolation cages which were donated by a shelter in Germany has created a first-class isolation and recovery facility for the cats. The fact that the building and others at the shelter are now insulated means the buildings, which were too cold in winter and too hot in the summer, can be used with confidence throughout the entire year.

We have agreed to support the shelter by erecting shade structures to help keep their dogs cool.

Vrouva Farm Aegina, a safe haven for old, abandoned and abused animals, on the island of Aegina, is located in a highly flammable pine forest. Each summer, as a precaution, they evacuate some of their most vulnerable animals to foster homes or boarding facilities where they are at less risk of fires. With our support they improved their mains water supply and began the process of investigating other measures such as rainwater harvesting and installing ponds or sprinklers to help keep their resident animals cool.

Moving forward we will be working with other sanctuaries and shelters to identify how they can also keep cool in the face of the growing threat of extreme heat and fire and reduce the impact of flooding

Partnership with zooplus

Almost half of the funds that we were able to devote to disaster response, recovery and prevention in 2023 was provided by Europe's largest online pet product retailer zooplus.

zooplus made a corporate donation and agreed to match all donations of zooplus points from customers in Greece, Poland and Romania throughout September 2023.

More than Euro 46,000 in funding was provided by zooplus and was used to support relief and rescue efforts and contribute to the disaster risk reduction activities we implemented.

10,000 of the zooplus funding was allocated to an emergency fund that will allow us to finance emergency rescue and relief efforts without having to seek funding from supporters if a disaster strikes. This will improve the timeliness of our support and provide us with maximum flexibility.

We are very grateful to zooplus and their customers for their generous support.

This funding was transferred directly to our organisation in Greece and so isn't shown in these accounts.

2.4 Policy influencing and advocacy

We recognise that the changes necessary to secure a sustained improvement in the health and welfare of animals across Greece must be underpinned by changes in law policy and practice.

We consequently work to engage government at both the municipal, regional and national level with a view to ensuring the implementation of existing animal welfare laws and policies and where gaps exist calling for the development and implementation of new policies and laws.

One of the biggest positive developments for cats and dogs has been the adoption of laws that give local municipalities very specific responsibilities for owned and unowned animals within their jurisdiction.

We see big gaps in what the law requires and what is happening on the ground. Closing that gap and helping to ensure local governments implement their responsibilities is a priority for us and we intensified work to this end in 2023. It remains nascent and will be a growing focus of our work, linked to our support for community-based care and management of cats and dogs moving forward.

We are also an active member of the Eurgroup for Animals which seeks to improve the policy, law and actions taken by Brussels in respect of animals.

In October of 2023 we joined other animal welfare organisations across Europe in calling for the promised revisions to the EU's animal welfare legislation to be prioritised.

We wrote to the 21 Members of the European Parliament that represent Greece urging them to support the long-awaited revision to the EU's animal welfare legislation in the work programme for 2024.

Members of the European Parliament have an important opportunity to stand up for animals and we have written to Greek MEPs urging them to press the Conference of Committee Chairs and the Vice-Presidents of the European Commission to ensure the animal welfare reforms are included in the 2024 workplan.

The vast majority of Greek citizens deeply care about animal welfare, as reflected in several opinion polls and a priority for us moving forward is to tap into and leverage this interest to help generate more political salience in Greece and in Europe in support of improved animal welfare.

3.0 FINANCIAL REVIEW

3.1 Principal funding sources
In the 12 months ending 31st December 2023, donations and other fundraising at £377,187 were greater than in 2022 (£106,500) and legacies at £185,034 were greater than the previous year (£140,924).

Accounting Rules require us either to account for donations and legacies as income in the year we receive them or to accrue such income where it is reasonably certain that the Charity is entitled to it. The Balance Sheet includes debtors of £23,231 representing legacies receivable in 2023 but not yet paid.

In 2023 the increase in 'Restricted Funds' (see Note 3 to the Accounts) to £287,475 represent both a significant achievement and increased activity in our stray cat population programme through 'Capture, neuter, vaccinate and return' (CNVR) activities. Funded and actively supported by Battersea Cats and Dogs Home, this 3-year programme on the Cycladic islands of Paros and Antiparos, will if successful be a first for Greece, and provide a significant model to replicate elsewhere in the country.

3.2 Charitable activities
In the 12 months ending 31st December 2023, total expenditure at £545,103 was 51% higher than in 2022 (£360,630).

3.3 Reserves Policy
Historically, most of our income to fund our charitable activities has come from the unplanned sources of donations and legacies.

The Trustees have therefore considered it prudent to continue to hold sufficient reserves in the form of an Investment Fund or cash deposits to maintain current levels of animal welfare activity for at least one and a half years. We therefore adopted a Reserves Policy of holding 1.5 year's planned operational expenditure (excluding extraordinary items), to be reviewed at least annually by Trustees to seek to meet that strategic aim and objective.

3.4 Financial strategy
At 31st December 2023 AAG held a total Investment Portfolio of £502,396. In 2022 we held a total Investment Portfolio of £444,612.

Agreed planned expenditure (excluding restricted funding) in 2024 is £465,000.

3.5 Investment Fund

The overall investment objective of AAG with its investment portfolio as a reserve fund is to ensure a balance between income and capital growth with low to medium risk over 5 years, but with cash on deposit equivalent to at least the Reserve Policy level of 1.5 years of planned expenditure. Where there is the ability to do so, AAG does have direct equity exposure managed in accord with an investment mandate and within the agreed range of investment risk.

The Trust's investment mandate with our investment managers Kleinwort Hambros aims to exclude investment in areas of key ethical concern, such as arms, weapons of mass destruction, companies with significant tobacco interests, pornography, gambling, alcohol, human rights abuses, and exploitation of animals, including all animal testing.

The investment mandate and performance of the Trust's portfolio is kept under active management by the Trustees and is subject to a formal annual review led by the Treasurer, with a report to the Board of Trustees on at least an annual basis.

3.6 Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Trustees are required to produce and review a Risk Management statement and plan covering the areas of governance, operational, financial, external and compliance with law and regulation risks. This ensures Trustees understand the principal risks and uncertainties facing the company and charity.

The Trustees periodically review procedures and staffing to ensure that they adequately address the needs of the charity. Any risks are assessed during this process and action taken to mitigate them. The procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

3.7 Structure

The charity was incorporated on 24th June 1966 and registered as a charity on the same date. Animal Action Greece is controlled by its governing document, the Memorandum and Articles of Association. An updated and revised version was given formal consent by The Charity Commission on the 9th of May 2018. By Special Resolution, the Board of Trustees formally adopted the new Articles of Association on 21st May 2018, replacing the those in force since 29th July 2004.

Animal Action Greece (formerly 'The Greek Animal Welfare Fund Limited (GAWF)' is a charitable company limited by guarantee registered in England and Wales with company number 00881216 and charity number 233574. Our registered office is at 51 Borough High Street, London, SE1 1NB. We operate in Greece through our non-profit company, Animal Action Hellas (AAH). AAH is registered with the Greek general business register (G.E.MI) under Number 160831407000, with a registered office of Falireos 43, Neo Faliro 18547, Athens, Greece.

As referred to in the 'Notes to the Financial Statement for Year Ended 31.12.23' (Note 25 – Subsidiaries), AAH operates in Greece through its subsidiary 'non-profit' company, Animal Action Hellas (AAH), from its registered office. AAG owns 80% of (and the directors, who are also AAG Trustees, hold the remaining 20%) and the AAH Board of Trustees directs its operations.

3.8 Governance

The trustees who are also the directors for the purpose of company law, and who served during the year 2023 were:

Mr David Salisbury-Jones MRCVS *(Chair)*	Re-elected Board Appointment Meeting, 8th June 2021 Elected Chair at Board Meeting, 7th December 2021.
Mr Paul McGlone *(Treasurer)*	Elected Board Meeting, 1st October 2020, and appointed Treasurer.
Miss Maria Olivia Marinos	Re-elected Board Appointment Meeting, 8th December 2020
Mr John Bennett	Appointed Board meeting - 7 March 2023
Mrs Anna Stamatiou	Re-elected Board Appointment Meeting, 8th June 2021
Ms Elizabeth Anderson	Appointed Board Appointment Meeting - 14 June 2022
Ms Lina Soura	Appointed Board Appointment Meeting - 14 June 2022

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected through the diversity of the trustee body.

Animal Action Greece is governed by the elected Board of Trustees, which has overall responsibility for decision making. At present the Board of Trustees has seven members from a variety of professional backgrounds, all relevant to the charity. The Board of Trustees meets at least four times a year.

Prior to appointment of new Trustees, a skills audit takes place. New Trustees are invited and encouraged to spend time with both London and Athens staff. The Chair ensures that the new Trustees are familiar with preceding decisions and discussions and are provided with information on the charity.

Under section 9.1 of the Articles of Association, Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

3.9 Management

The London office of Animal Action Greece is responsible for the administration of the all the company and charity's legal and financial affairs, managing our supporter database, conducting all fundraising activities in the UK, and overseeing all animal welfare programmes carried out in Greece through our non-profit company, Animal Action Hellas (AAH).

Trustees are responsible for, review and hold the staff to account for the delivery of the agreed strategic objectives and priorities, as agreed by the Board of Trustees. They regularly receive operational updates and are made familiar with the practical and administrative work of the charity.

Animal Action Greece endeavours to work for improving the treatment and status of animals all over Greece with organisations with similar aims and objectives. We work with a number of Greek and international organisations, as well as many Greek local welfare groups.

The Trustees report was approved by the Board of Trustees.

Mr David Salisbury-Jones MRCVS
(Chair)
Trustee
Dated: 4 June 2024

Mr Paul McGlone FFA
(Treasurer)
Trustee
Dated:4 June 2024

ANIMAL ACTION GREECE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ANIMAL ACTION GREECE

I report to the Trustees on my examination of the financial statements of Animal Action Greece (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW and ACCA, which are listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Declan McCusker

Declan McCusker FCCA FCA
Perrys Audit Limited
4th Floor
399-401 Strand
London
WC2R 0LT
United Kingdom

Dated: 20 JUNE 2024

ANIMAL ACTION GREECE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	274,746	287,475	562,221	202,081	45,371	247,452
Charitable activities	4	10,163	-	10,163	6,040	-	6,040
Investments	5	20,744	-	20,744	10,956	-	10,956
Other income	6	-	-	-	313	-	313
Total income		305,653	287,475	593,128	219,390	45,371	264,761
Expenditure on:							
Raising funds	7	37,359	-	37,359	14,349	-	14,349
Charitable activities	8	257,628	287,475	545,103	315,259	45,371	360,630
Total expenditure		294,987	287,475	582,462	329,608	45,371	374,979
Net gains/(losses) on investments	13	48	-	48	(48,730)	-	(48,730)
Net income/(expenditure)		10,714	-	10,714	(158,948)	-	(158,948)
Transfers between funds		20,172	(20,172)	-	-	-	-
Net movement in funds		30,886	(20,172)	10,714	(158,948)	-	(158,948)
Reconciliation of funds:							
Fund balances at 1 January 2023		722,412	20,172	742,584	881,360	20,172	901,532
Fund balances at 31 December 2023		753,298	-	753,298	722,412	20,172	742,584

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

ANIMAL ACTION GREECE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	15		1,801		3,536
Investments	16		310,838		310,728
			312,639		314,264
Current assets					
Debtors	17	32,376		51,854	
Cash at bank and in hand		535,345		389,676	
		567,721		441,530	
Creditors: amounts falling due within one year	18	127,062		13,210	
Net current assets			440,659		428,320
Total assets less current liabilities			753,298		742,584
The funds of the charity					
Restricted income funds	20		-		20,172
Unrestricted funds			753,298		722,412
			753,298		742,584

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 4 June 2024

Mr Paul McGlone FFA (Treasurer)
Trustee

Company registration number 00881216 (England and Wales)

1 Accounting policies

Charity information

Animal Action Greece is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 51 Borough High Street, London, SE1 1NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, dated 21st May 2018 specifically sections 37 and 42, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity is a parent of a small group and therefore the company is exempt from the requirement to prepare consolidated accounts.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Over 3 years
Plant and equipment	15% on cost
Fixtures and fittings	Over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Legacies receivable	185,034	-	185,034	140,924	-	140,924
Grants received	-	287,475	287,475	-	45,371	45,371
Donations	89,599	-	89,599	61,006	-	61,006
Other	113	-	113	151	-	151
	274,746	287,475	562,221	202,081	45,371	247,452

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Tax refund		
Tax refund	10,163	6,040

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	14,406	10,956
Interest receivable	6,338	-
	20,744	10,956

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	-	313

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Advertising	26,609	2,740
Other fundraising costs	10,750	11,609
	37,359	14,349

8 Charitable activities

	Other operational charitable expenditure 2023 £	Core animal welfare activities 2023 £	Total 2023 £	Other operational charitable expenditure 2022 £	Core animal welfare activities 2022 £	Total 2022 £
Staff costs	78,809	13,278	92,087	49,072	61,090	110,162
Depreciation and impairment	1,302		1,302	2,215		2,215
Animal Action Hellas		25,798	25,798		78,962	78,962
Paros & Antiparos Cat population Project (Battersea)		229,427	229,427			-
Equine outreach programme		34,004	34,004		31,452	31,452
Education project		2,273	2,273		927	927
Anti-Hobbling Project ('Four Feet Free')		6,259	6,259		4,039	4,039
Sterilisation Programme (cats and dogs)		54,165	54,165		63,595	63,595
Emergency response - 2023		39,886	39,886		10,622	10,622
Software and maintenance	11,016		11,016	14,541		14,541
Insurance	1,006		1,006	1,000		1,000
Travel	7,555		7,555	7,829		7,829
Postage and stationery	2,073		2,073	719		719
Subscriptions	6,171		6,171	5,605		5,605
Bank charges	839		839	1,102		1,102
Telephone	780		780	792		792
Sundry expenses	2,423		2,423	1,997		1,997
Investment portfolio fees	9,100		9,100	5,963		5,963
Legal and professional fees	2,655		2,655	1,820		1,820
Rent and rates	11,159		11,159	11,080		11,080
	134,888	405,090	539,978	103,735	250,687	354,422
Share of governance costs (see note 10)	5,125	-	5,125	6,208	-	6,208
	140,013	405,090	545,103	109,943	250,687	360,630
Analysis by fund						
Unrestricted funds	140,013	117,615	257,628	109,943	205,316	315,259
Restricted funds	-	287,475	255,225	-	45,371	45,371
	140,013	405,090	545,103	109,943	250,687	360,630

8 Charitable activities **(Continued)**

9 Grants payable

During the year, grants paid to Animal Action Hellas amounted to £391,811 (2022: £188,693).

The grant is made to Animal Action Hellas for the prevention and relief of cruelty and suffering amongst animals in Greece. Animal Action Hellas is a non-profit organisation which is a subsidiary undertaking of Animal Action Greece (See note 25).

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Independent examiner fees	-	1,330	1,330	-	1,330	1,330
Accountancy	-	3,470	3,470	-	3,470	3,470
Legal and professional	-	325	325	-	1,408	1,408
	-	5,125	5,125	-	6,208	6,208
Analysed between Charitable activities	-	5,125	5,125	-	6,208	6,208

Governance costs includes payments to the accountants of £4,800 (2022: £4,800) for accountancy fees.

11 Trustees

During the year, Mr Paul McGlone (a trustee) received remuneration totalling £25,394 (2022: £36,062) under a contract as the Director of Animal Action Hellas to manage operations in Greece. The trustee remuneration was approved by the Charity Commission.

During the year, the trustee also received remuneration totalling £9,073 in relation to their role as Animal Action Hellas director.

Included in creditors is a balance owed to a trustee amounting to £9,073 (2022: £Nil).

12 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
2	2

12 Employees (Continued)

Employment costs	2023	2022
	£	£
Wages and salaries	87,277	95,947
Social security costs	2,218	8,375
Other pension costs	2,592	5,840
	92,087	110,162

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Revaluation of investments	8,245	(55,276)
Sale of investments	(8,197)	6,546
	48	(48,730)

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2023	54,048	22,069	15,136	91,253
Disposals	(54,048)	-	-	(54,048)
At 31 December 2023	-	22,069	15,136	37,205
Depreciation and impairment				
At 1 January 2023	54,048	22,069	12,033	88,150
Depreciation charged in the year	-	-	1,302	1,302
Eliminated in respect of disposals	(54,048)	-	-	(54,048)
At 31 December 2023	-	22,069	13,335	35,404
Carrying amount				
At 31 December 2023	-	-	1,801	1,801
At 31 December 2022	-	433	3,103	3,536

15 Tangible fixed assets **(Continued)**

By Special Resolution dated 4 March 2020, having taken legal and accounting advice, the Board of Trustees resolved to transfer the ownership of the property owned by Animal Action Greece to Animal Action Hellas (AAH), as it was judged to be in the best interests of Animal Action Greece to do so. The property has been used as the operational office and registered address of the charity's subsidiary in Greece since inheriting it in 2010, which is located at Falireos 43, Piraeus, Athens 18547, Greece.

By a 'Certificate of Registration' of a Deed of Donation dated 10 May 2021, the transfer of ownership of the property from Animal Action Greece to Animal Action Hellas was recorded in the Land Registry Office for Piraeus and Islands. This 'donation' valued the property at the equivalent of the UK 'rateable value' of €37,800 as at the date of transfer.

On 25 August 2021 AAH's legal advisors formally advised the President of the Board of Directors of AAH and trustees of Animal Action Greece that the transfer of the property ownership has been completed and confirmed it as registered in the Land Registry Office for Piraeus and Islands, dated 10 May 2021, as being owned by Animal Action Hellas. The property will continue to be used as the operational office and registered address of the charity's subsidiary in Greece. The property cannot be disposed of without the formal agreement of the Board of Directors of Animal Action Hellas and the Board of Trustees of Animal Action Greece .

16 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2023	308,782	1,946	310,728
Additions	40,312	-	40,312
Valuation changes	8,245	-	8,245
Disposals	(48,447)	-	(48,447)
At 31 December 2023	308,892	1,946	310,838
Carrying amount			
At 31 December 2023	308,892	1,946	310,838
At 31 December 2022	308,782	1,946	310,728

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries	25	1,946	1,946

Other investments relates to the investment in Animal Action Hellas, a subsidiary of Animal Action Greece (see note 25).

Animal Action Hellas is a non profit organisation and the articles indicate that its total capital is 3,000 euros, of which 80% is held by Animal Action Greece.

17 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	7,000	-
Prepayments and accrued income	25,376	51,854
	32,376	51,854

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		1,647	-
Deferred income	19	106,520	-
Trade creditors		10,972	921
Other creditors		2,281	3,086
Accruals and deferred income		5,642	9,203
		127,062	13,210

19 Deferred income

	2023 £	2022 £
Arising from Deferred Income	106,520	-

Deferred income relates to the unused grant funds received from Battersea Dogs and Cats Home that will be spent during 2024, as required by the agreement with Battersea Dogs and Cats Home.

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	106,520	-
Movements in the year:		
Deferred income at 1 January 2023	-	-
Resources deferred in the year	106,520	-
Deferred income at 31 December 2023	106,520	-

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	20,172	287,475	(287,475)	(20,172)	-

20 Restricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
	20,172	45,371	(45,371)	-	20,172

The restricted fund movements during 2023 relates to a grant received from Battersea Dogs and Cats home. Animal Action Greece (AAG), in partnership with three private vet clinics and five local animal welfare groups, will deliver a cat population management project on the small islands of Paros and Antiparos.

The restricted funds at 31 December 2022, relate to three grants that were received in 2021. These funds have been fully expended in relation to the specific projects and have therefore been transferred from restricted funds as the 31 December 2023 fund amounts to £Nil.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	722,412	305,653	(294,987)	20,172	48	753,298

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	881,360	219,390	(329,608)	-	(48,730)	722,412

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	1,801	-	1,801
Investments	310,838	-	310,838
Current assets/(liabilities)	440,659	-	440,659
	753,298	-	753,298

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	3,536	-	3,536
Investments	310,728	-	310,728
Current assets/(liabilities)	408,148	20,172	428,320
	722,412	20,172	742,584

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	4,617	9,000
Between two and five years	-	2,309
	4,617	11,309

The operating lease commitments relate to office rent.

24 Related party transactions

24 Related party transactions **(Continued)**

During the year the Animal Action Greece made grants totalling £391,811 (2022: £188,693) to Animal Action Hellas, a subsidiary held 80% by Animal Action Greece. Refer to notes 16 and 25.

25 Subsidiaries

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Animal Action Hellas	43 Dim. Falireos Street, 18547 Piraeus, Greece	Prevention and relief of cruelty and suffering amongst animals in Greece	Ordinary	80.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Animal Action Hellas	28,099	49,242

Note 16 to the accounts provides details of the company's investment in Animal Action Hellas.

The profit/(loss) figure above is based on an income and expenditure statement provided for the year ended 31 December 2023.

The accounts of Animal Action Hellas are not subject to an audit.

Animal Action Greece

England & Wales - Charity number 233574

Accounts

Charity registration number 233574

Company registration number 00881216 (England and Wales)

ANIMAL ACTION GREECE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

ANIMAL ACTION GREECE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Anna Stamatiou	
	Mr David Salisbury-Jones MRCVS (Chair)	
	Miss Maria Olivia Marinos	
	Mr Paul McGlone FFA (Treasurer)	
	Mr Jonathan Bennett	(Appointed 7 March 2023)
	Ms Elizabeth Anderson	(Appointed 13 June 2022)
	Ms Nikolina Soura	(Appointed 13 June 2022)
Charity number	233574	
Company number	00881216	
Registered office	3rd Floor 51 Borough High Street London SE1 1NB	
Independent examiner	Perrys Audit Limited 4th Floor 399-401 Strand London WC2R 0LT	
Solicitors	DK Legal Ltd 55 Westfield Road Surbiton Surrey KT6 4EJ	

ANIMAL ACTION GREECE

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ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and accounts for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

Animal Action Greece (AAG) formally changed our name from 'Greek Animal Welfare Fund Limited (GAWF) on 14th September 2022. We remain a UK-based charity established in 1966 although we were operating in Greece from 1959. Our Objects are the prevention and relief of cruelty and suffering amongst animals in Greece.

In 2018 the Trustees updated our Vision and Mission in order to show how, as a small charity, we have longer term aims and take immediate action to help animals in need.

Vision: For Greece to become a nation whose people care about the quality of animals' lives.

Mission: To use the way we care for animals to educate and inspire, encouraging changes in attitudes at every level of Greek society

1.0 ANIMAL WELFARE ACTIVITIES

Our operational approach focuses on ensuring our limited resources are targeted on four main areas seeking to improve the care and treatment of animals in Greece. They are:

- **Equine Care Programme –** Focusing on 2 key areas:

  Outreach – Providing veterinary, dental and farriery care to both working equidae (horses, donkeys and mules) and to animals in shelters

  Our FOUR FEET FREE campaign which aims to end animal hobbling in Greece

- **Companion Animal & Sterilisation Programme –** Focusing on 3 key areas:

  Operating capture, neuter, vaccinate & return (CNVR) projects with populations of stray cats and dogs in locations where access to veterinary professionals is limited or non-existent.

  Providing sterilisation and welfare to those held in financially challenged shelters.

  A subsidised neutering 'Friendship Voucher' scheme linked to a network of collaborating vets to encourage people to pay for the neutering of stray cats in their neighbourhoods

- **Education Programme –** We aim to educate children on animal welfare through a two-step process:

  Creating government-approved lesson plans to be taught in schools.

  Visiting schools with our interactive 'Speak of the Donkey' presentation

- **Lobbying and campaigning** – The Trustees of AAG have identified that in order to achieve its charitable objects it is important to carry out campaigning activities that will generate long-lasting change. We have focussed on 2 key areas:

  Eurogroup for Animals membership – We are an active member of the Brussels-based animal welfare confederation, 'Eurogroup for Animals', encouraging the European Union to adopt higher legal standards of animal protection.

  Action through direct communication with the Greek Government.

In addition, where possible we provide support in emergencies and run appeals in support of specific cases to rescue and rehome abandoned or neglected animals.

1.1 Public benefit

The trustees have paid due regard to Charity Commission guidance on public benefit in deciding what activities the charity should undertake for the advancement of animal welfare in Greece. The Charity works exclusively to achieve our objectives and engages in the activities described. The only other activities of the charity are in support of our objectives, such as communication, fundraising, publicity in the UK through social media, appeals and magazines to our supporters, and ensuring statutory compliance as a limited company with the obligations associated with our charitable status.

Achievements and performance

2.1 Equine Care Programme

Animal Action Greece has supported an Equine Outreach Programme in Greece since 1999. In addition to handling complex individual cases and reports of abandonment or abuse, our staff and dedicated team of collaborating veterinary and other professionals have led and been responsible for delivering each year's agreed programme of outreach visits. We prioritise our support for the smaller shelters and sanctuaries who are struggling to survive. The horses, donkeys and mules under their protection have worked hard all their lives and have been retired due to old age, serious injury, or simply abandoned because they are no longer economically useful, and have subsequently been rescued. Equally, we prioritise forgotten working equidae, especially in the forestry sector.

Our programme aims to:

1. Uphold and promote the highest welfare standards for all equidae through campaigning for better welfare laws, through communication of best practice and education activities, as well as helping with advice and guidance for those who care, to use and enforce existing laws to achieve interventions for individual animals.

1. Address the welfare and suffering caused by the lack of access to professional care for working and retired equidae on islands, other remote areas of the mainland and equine shelters and sanctuaries, through direct provision of specialist veterinary services to animals most in need.

1. Improve the skills and knowledge of local animal welfare group volunteers, municipality staff and ministry vets, supporting them to achieve greater self-sufficiency in equine care and welfare.

1. Support the building of a wider, national network of knowledge and skills among owners and professionals alike by offering not only advice and basic training in the field, but also opportunities for further professional development through more formal training programmes.

In 2022 we were able to reach 580 equidae in 18 mainland and island locations covering 89 specific villages and towns. This was a 45% increase from 2021, as we recovered from the pandemic. In each of these areas, we were also able to provide important information and training to owners on how best to care for their animals. In 2022 Our team started offering microchipping, and 98 animals benefited from our action, although the national electronic database has not yet been established by the government to formally complete the process. We believe these are some of the first working equines in Greece to be microchipped!

Following the successful implementation of our pilot anti-hobbling project, FOUR FEET FREE on the Greek island of Paros we stepped up efforts to educate owners about the negative impact of hobbling - which involves tying together the legs of an animal to restrict movement - promote alternatives, such as the installation of mobile electric fencing and encourage the government to outlaw the practice.

2.2 Companion Animal & Sterilisation Programme

In 2022, we continued our collaboration with our network of local animal welfare groups and veterinarians to 'Capture, Neuter, Vaccinate & Return' (CNVR) unowned cats and dogs as a means of humane population control and welfare improvements. A total of 2,128 cats and 196 dogs were sterilized. We also supported the provision of additional lifesaving and life enhancing treatments for 649 cats and 152 dogs. Overall, 3,125 cats and dogs welfare has been improved.

This work is implemented in partnership with a network of local animal welfare groups in Aspropyrgos, Taxiarchis, Malesina, Sparta, Syros and Paros.+

2022 saw the expansion of our cat population management project on the island of Paros which we launched at the end of 2020. Working with three local organisations Paroscat, FEP and PAWS we directly funded sterilised 571 cats and 123 treatments out of an overall collaborative achievement of 1,338 sterilisations and 481 treatments, improving the welfare of over 1,800 cats lives. We have spent considerable time on the island working with the local groups to agree scale up plans for 2023 and beyond.

Since 2017, working with Ghost Dogs of Aspropyrgos and AnimAid we have been supporting the management and care of a large unowned dog population in Aspropyrgos, a vast industrial area to the west of Athens.

In 2022, we sterilised 94 dogs in the area, as well as providing funds for emergency veterinary treatments and ongoing flea and tick medication for 100 dogs. The dogs of Aspropyrgos face many pressing needs and their population continues to grow. We consequently plan to do expand our efforts in Aspropyrgos in 2023 in order to address the appalling situation for these animals.

2002 also saw a very exciting development in our partnership with Artemis Animal Welfare based in Taxiarchis, Northern Evia.

Following the devastating wildfires that ravaged the region in 2021 we collaborated with Artemis to set up a pop-up veterinary clinic in the village of Taxiarchis, to treat and care for animals which were injured in the fires. Two large containers were donated by the Prefecture of Central Greece to house the clinic, and we provided the necessary equipment and supplies to get the clinic up and running.

With the generous support of the Samourkas Foundation of New York we were able to turn the pop-up clinic into a community veterinary practice. The practice, which has been fitted out with all the necessary veterinary equipment, provides a permanent site for the sterilisation, vaccination and treatment of the area's unowned dogs and cats.

The strelisations which are performed by a team of volunteer vets are part of Artemis' ongoing Capture, Neuter, Vaccinate and Return work which we will continue to support.

Since our establishment, the humane management of Greece's unowned cats and dogs has been a central priority for Animal Action Greece. Uncontrolled breeding of unowned cats and dogs is a source of significant stress on the animals and the puppies and kittens to which they give birth.

We aim to grow the reach and impact of high volume spay/neuter programmes by working with local organisations to implement comprehensive humane population management and to strengthen community engagement efforts to change human behavior and attitudes toward companion animals across Greece.

2.3 Education & Awareness

We have a continuing commitment to develop educational materials for all school-aged children. Our aim is to enhance the understanding of animals and their needs among Greek primary school pupils through making available to their teachers, information and activities that dovetail with the Greek school curriculum. The various strands of our Education Programme are integral to all that we do:

- **Lesson plans**

Through our 'ΠΡΩΤΟΙ ΦΙΛΟΙ' ('BEST FRIENDS') project, we have developed lesson plans for Grades 1 to 3, which have been Government approved and are available for all teachers to download and use in schools - https://www.animalactiongreece.org/project/best-friends

- **School visits**

In 2022, we launched 'Κατά Φωνή κι ο Γάιδαρος' ('Speak of the donkey'), a project aimed at promoting animal welfare in primary schools through an interactive in-class presentation centered around the life of a donkey - https://www.animalactiongreece.org/project/speak-of-the-donkey. A total of 10 primary schools were visited in 5 days, mostly in the wider Athens area. Eight public schools, one private school and one Special Ed school. A total of 348 students and 37 teachers participated.

- **Equine seminars**

Our Equine Care Team have been training local people in farriery and dental care for over 20 years, focusing particularly on areas where there is no access to a vet.

- **Board games**

Our first educational board game, 'Adespotakia' ('Little Strays'), was created in 2019 with the aim of teaching children about the life of a stray dog. Our second game, 'Niaou-Niaou up on the Roof', was finalised in 2022 and focuses on stray cats. These are being developed into a sperate project to be delivered in schools, with an aim of delivering 'Education, Empathy & Awareness Through Directed Play'.

2.4 Lobbying and campaigning

In addition to the practical action we take to improve animal welfare and relieve suffering Animal Action Greece works to improve animal welfare policies, laws and practice across Greece and the Europe. We do this by mobilising public support for change and lobbying decision makers and promoting compliance with positive animal welfare laws.

We know this work is most effective when we work with others as so we are an active member of Eurgroup for Animals, the pan-European advocacy organisation for animals.

In 2022 we backed the Eurogroup's Fur Free Europe campaign which was undertaken as a European Citizens' Initiative, a mechanism which allows EU citizens to participate directly in the development of EU policies by calling on the Commission to develop new laws.

Animals on fur farms live in intense confinement, in row upon row of small barren cages. They suffer from self-mutilation, infected wounds, missing limbs and cannibalism. Fur farming contravenes even the most basic concept of animal welfare.

The campaign subsequently calls on the European Commission to legislate to ban fur farms and ban farmed fur products from the European market.

The campaign received the support of more than 1.7 million European Citizens of which 21,566 were from Greece.

In addition to supporting Fur Free Europe we were active members of the Eurogroup's companion animal and wildlife working groups.

Animal Action Greece is also an observer member of the World Federation for Animal Welfare. The Federation seeks to represent the interests of animals in international policy fora.

2.5 Local Partnerships

2022 saw the continuation of our 'Local Partnerships Programme', which was set up with the aim of supporting and amplifying the work being done by some of the dedicated local animal welfare organisations across Greece.

In 2022, four organisations from across the country – Samos Cat Rescue, Naxos Wildlife Protection, Arcadia Animal Centre in Tripoli and the Hellenic Donkey Centre in Athens – were provided with a small grant and had their work documented and shared by us.

2.6 Emergency Response

Following the tragic wildfires of 2021, at the beginning of summer we were invited to participate in discussions to develop a 'Greek Animal Crisis Management' project in order to better coordinate and respond immediately in the event of emergency situations, such as wildfires or floods. Led by the Special Secretary for the Protection of Companion Animals and with participation of 'Zero Stray Pawject', discussions are ongoing with a focus on ensuring there are nominated officials in local authorities responsible for and trained to deal with animal welfare emergencies.

Wildfires broke out around greater Athens and Attica from 20th July. Our experience in 2021 and 2018 has taught us a lot, and we immediately reached out to local welfare groups we work with and other welfare organisations to see how we could help. We supported a 'Pop up veterinary clinic' in Galatsi established by 'Dogs Voice' and assisted ANIMA to set up their special mission to the forest around Dadia, along with other financial support. Thankfully, the fires died down after a week. But we are more than likely to see more such fires in the coming years.

Financial review

3.1 Principal funding sources

In the 12 months ending 31st December 2022, donations and other fundraising at £106,528 were 6% lower than in 2021 (£113,022) and legacies at £140,924 were 60% lower than the previous year (£353,200).

Accounting Rules require us either to account for donations and legacies as income in the year we receive them or to accrue such income where it is reasonably certain that the Trust is entitled to it. The Balance Sheet includes debtors of £49,472 representing legacies receivable in 2022 but not yet paid.

3.2 Charitable activities

In the 12 months ending 31st December 2022, total expenditure at £360,630 was 9% higher than in 2021 (£329,378). The most significant factor contributing to this increase was returning to previous levels of output following the COVID-19 pandemic in 2020 and 2021, which reduced our team's ability to deliver planned programmes of work that involved travel.

3.3 Reserves Policy

Historically, most of our income to fund our charitable activities has come from the unplanned sources of donations and legacies.

The Trustees have therefore considered it prudent to continue to hold sufficient reserves in the form of an Investment Fund or cash deposits to maintain current levels of animal welfare activity for at least one and a half years. We therefore adopted a Reserves Policy of holding 1.5 year's planned operational expenditure (excluding extraordinary items), to be reviewed at least annually by Trustees to seek to meet that strategic aim and objective.

3.4 Financial strategy

At 31st December 2022 AAG held a total Investment Portfolio of £444,612. In 2021 we held a total Investment Portfolio of £488,350 – a 9.5% decrease.

Agreed planned expenditure (excluding restricted funding) in 2023 is £295,000. This means the Investment Portfolio of £444,612 at year end 2022 represents unrestricted funds of 1.5 years of planned future expenditure. This is in line with the Reserves Policy objective.

3.5 Investment Fund

The overall investment objective of AAG with its investment portfolio as a reserve fund is to ensure a balance between income and capital growth with low to medium risk over 5 years, but with cash on deposit equivalent to at least the Reserve Policy level of 1.5 years of planned expenditure. Where there is the ability to do so, AAG does have direct equity exposure managed in accord with an investment mandate and within the agreed range of investment risk.

The Trust's investment mandate with our investment managers Kleinwort Hambros aims to exclude investment in areas of key ethical concern, such as arms, weapons of mass destruction, companies with significant tobacco interests, pornography, gambling, alcohol, human rights abuses, and exploitation of animals, including all animal testing.

The investment mandate and performance of the Trust's portfolio is kept under active management by the Trustees and is subject to a formal annual review led by the Treasurer, with a report to the Board of Trustees on at least an annual basis.

3.6 Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Trustees are required to produce and review a Risk Management statement and plan covering the areas of governance, operational, financial, external and compliance with law and regulation risks. This ensures Trustees understand the principal risks and uncertainties facing the company and charity.

The Trustees periodically review procedures and staffing to ensure that they adequately address the needs of the charity. Any risks are assessed during this process and action taken to mitigate them. The procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management

3.7 Structure

The charity was incorporated on 24th June 1966 and registered as a charity on the same date. Animal Action Greece is controlled by its governing document, the Memorandum and Articles of Association. An updated and revised version was given formal consent by The Charity Commission on the 9th May 2018. By Special Resolution, the Board of Trustees formally adopted the new Articles of Association on 21st May 2018, replacing the those in force since 29th July 2004.

Animal Action Greece (formerly 'The Greek Animal Welfare Fund Limited (GAWF)' is a charitable company limited by guarantee registered in England and Wales with company number 00881216 and charity number 233574. Our registered office is at 51 Borough High Street, London, SE1 1NB. We operate in Greece through our non-profit company, Animal Action Hellas (AAH). AAH is registered with the Greek general business register (G.E.MI) under Number 160831407000, with a registered office of Falireos 43, Neo Faliro 18547, Athens, Greece.

As referred to in the 'Notes to the Financial Statement for Year Ended 31.12.22' (Note 23 – Subsidiaries), AAG operates in Greece through its subsidiary 'non-profit' company, Animal Action Hellas (AAH), from its registered office. AAG owns 80% of AAH and the Board of Trustees directs its operations.

3.8 Governance

The trustees who are also the directors for the purpose of company law, and who served during the year 2022 were:

Mr David Salisbury-Jones MRCVS *(Chair)*	Re-elected Board Appointment Meeting, 8th June 2021 Elected Chair at Board Meeting, 7th December 2021.
Mr Paul McGlone *(Treasurer)*	Elected Board Meeting, 1st October 2020, and appointed Treasurer.
Miss Maria Olivia Marinos	Re-elected Board Appointment Meeting, 8th December 2020
Mr John Bennett	Appointed Board meeting - 7 March 2023
Mrs Anna Stamatiou	Re-elected Board Appointment Meeting, 8th June 2021
Ms Elizabeth Anderson	Appointed Board Appointment Meeting - 14 June 2022
Ms Lina Soura	Appointed Board Appointment Meeting - 14 June 2022

The Board Appointment Meeting held 14 June 2022 elected not to hold an annual general meeting for 2022 in accord with Article 16 of the governing document. The meeting also dealt with the retirements and re-appointments of trustees (none were due) and the appointment of two new trustees.

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected through the diversity of the trustee body.

Animal Action Greece is governed by the elected Board of Trustees, which has overall responsibility for decision making. At present the Board of Trustees has seven members from a variety of professional backgrounds, all relevant to the charity. The Board of Trustees meets at least four times a year.

Prior to appointment of new Trustees, a skills audit takes place. New Trustees are invited and encouraged to spend time with both London and Athens staff. The Chair ensures that the new Trustees are familiar with preceding decisions and discussions and are provided with information on the charity.

Under section 9.1 of the Articles of Association, Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

3.9 Management

The London office of Animal Action Greece is responsible for the administration of the all the company and charity's legal and financial affairs, managing our supporter database, conducting all fundraising activities in the UK, and overseeing all animal welfare programmes carried out in Greece through our non-profit company, Animal Action Hellas (AAH).

Trustees are responsible for, review and hold the staff to account for the delivery of the agreed strategic objectives and priorities, as agreed by the Board of Trustees. They regularly receive operational updates and are made familiar with the practical and administrative work of the charity.

Animal Action Greece endeavours to work for improving the treatment and status of animals all over Greece with organisations with similar aims and objectives. We work with a number of Greek and international organisations, as well as many Greek local welfare groups.

The Trustees report was approved by the Board of Trustees.

Mr David Salisbury-Jones MRCVS
(Chair)
Trustee
Dated: 6 June 2023

Mr Paul McGlone FFA
(Treasurer)
Trustee
Dated:6 June 2023

ANIMAL ACTION GREECE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ANIMAL ACTION GREECE

I report to the Trustees on my examination of the financial statements of Animal Action Greece (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW and ACCA, which are listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Declan McCusker

Declan McCusker FCCA FCA
Perrys Audit Limited
4th Floor
399-401 Strand
London
WC2R 0LT

Dated: 17 JULY 2023

ANIMAL ACTION GREECE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	202,081	45,371	247,452	450,600	15,622	466,222
Tax refund	4	6,040	-	6,040	10,051	-	10,051
Investment income	5	10,956	-	10,956	9,160	-	9,160
Other income	6	313	-	313	-	-	-
Total income		219,390	45,371	264,761	469,811	15,622	485,433
Expenditure on:							
Raising funds	7	14,349	-	14,349	14,381	-	14,381
Charitable activities	8	315,259	45,371	360,630	329,378	-	329,378
Total expenditure		329,608	45,371	374,979	343,759	-	343,759
Net gains/(losses) on investments	13	(48,730)	-	(48,730)	28,339	-	28,339
Net movement in funds		(158,948)	-	(158,948)	154,391	15,622	170,013
Fund balances at 1 January 2022		881,360	20,172	901,532	726,969	4,550	731,519
Fund balances at 31 December 2022		722,412	20,172	742,584	881,360	20,172	901,532

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ANIMAL ACTION GREECE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	14		3,536		6,712
Investments	15		310,728		355,386
			314,264		362,098
Current assets					
Debtors	17	51,854		199,954	
Cash at bank and in hand		389,676		385,776	
		441,530		585,730	
Creditors: amounts falling due within one year	18	(13,210)		(46,296)	
Net current assets			428,320		539,434
Total assets less current liabilities			742,584		901,532
Income funds					
Restricted funds			20,172		20,172
Unrestricted funds			722,412		881,360
			742,584		901,532

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 6 June 2023

Mr Paul McGlone FFA (Treasurer)
Trustee

Company registration number 00881216

1 Accounting policies

Charity information

Animal Action Greece is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 51 Borough High Street, London, SE1 1NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, dated 21st May 2018 specifically sections 37 and 42, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity is a parent of a small group and therefore the company is exempt from the requirement to prepare consolidated accounts.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 **Accounting policies** **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Over 3 years
Plant and equipment	15% on cost
Fixtures and fittings	Over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Legacies receivable	140,924	-	140,924	353,200	-	353,200
Grants received	-	45,371	45,371	-	15,622	15,622
Donations	61,006	-	61,006	95,920	-	95,920
Other	151	-	151	1,480	-	1,480
	202,081	45,371	247,452	450,600	15,622	466,222

4 Tax refund

	Unrestricted funds 2022	**Unrestricted funds 2021**
	£	**£**
Tax refund	6,040	10,051

5 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	10,956	9,160

6 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	313	-

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising and publicity		
Advertising	2,740	2,710
Other fundraising costs	11,609	11,671
Fundraising and publicity	14,349	14,381
	14,349	14,381

8 Charitable activities

	Other operational charitable expenditure 2022 £	Core animal welfare activities 2022 £	Total 2022 £	Other operational charitable expenditure 2021 £	Core animal welfare activities 2021 £	Total 2021 £
Staff costs	49,072	61,090	110,162	58,750	34,095	92,845
Depreciation and impairment	2,215		2,215	5,975		5,975
Animal Action Hellas		78,962	78,962		67,801	67,801
Equine outreach programme		31,452	31,452		22,430	22,430
Education project		927	927		4,828	4,828
Anti-Hobbling Project ('Four Feet Free')		4,039	4,039		10,992	10,992
Sterilisation Programme (cats and dogs)		63,595	63,595		47,910	47,910
Emergency response - 2021 wildfires		10,622	10,622		23,403	23,403
Software and maintenance	14,541		14,541	12,349		12,349
Insurance	1,000		1,000	720		720
Travel	7,829		7,829	3,743		3,743
Postage and stationery	719		719	1,248		1,248
Subscriptions	5,605		5,605	6,068		6,068
Bank charges	1,102		1,102	1,212		1,212
Telephone	792		792	769		769
Sundry expenses	1,997		1,997	827		827
Investment portfolio fees	5,963		5,963	5,999		5,999
Legal and professional fees	1,820		1,820	1,887		1,887
Rent and rates	11,080		11,080	11,280		11,280
Light and heat	-		-	259		259
	103,735	250,687	354,422	111,086	211,459	322,545
Share of governance costs (see note 10)	6,208	-	6,208	6,833	-	6,833
	109,943	250,687	360,630	117,919	211,459	329,378
Analysis by fund						
Unrestricted funds	109,943	205,316	315,259	117,919	211,459	329,378
Restricted funds	-	45,371	45,371	-	-	-
	109,943	250,687	360,630	117,919	211,459	329,378

9 Grants payable

During the year, grants paid to Animal Action Hellas amounted to £188,693 (2021: £175,336).

The grant is made to Animal Action Hellas for the prevention and relief of cruelty and suffering amongst animals in Greece. Animal Action Hellas is a non-profit organisation which is a subsidiary undertaking of Animal Action Greece (See note 23).

10 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Independent examiner fees	-	1,330	1,330	-	1,060	1,060
Accountancy	-	3,470	3,470	-	3,302	3,302
Legal and professional	-	1,408	1,408	-	2,471	2,471
	-	6,208	6,208	-	6,833	6,833
Analysed between						
Charitable activities	-	6,208	6,208	-	6,833	6,833

Governance costs includes payments to the accountants of £4,800 (2021: £4,362) for accountancy fees.

11 Trustees

During the year, Mr Paul McGlone (a trustee) received remuneration totalling £36,062 (2021: £34,095) under a contract as the Director of Animal Action Hellas to manage operations in Greece. The trustee remuneration was approved by the Charity Commission.

Trustees were reimbursed a total of £Nil travelling expenses (2021: £656).

12 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
2	3

12 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	95,947	89,615
Social security costs	8,375	837
Other pension costs	5,840	2,393
	110,162	92,845

During the year, no employees received employment benefits above £60,000.

There were no employees whose annual remuneration was more than £60,000.

13 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(55,276)	13,172
Gain/(loss) on sale of investments	6,546	15,167
	(48,730)	28,339

14 Tangible fixed assets

	Land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2022	54,048	22,069	16,072	92,189
Disposals	-	-	(936)	(936)
At 31 December 2022	54,048	22,069	15,136	91,253
Depreciation and impairment				
At 1 January 2022	54,048	20,723	11,043	85,814
Depreciation charged in the year	-	913	1,302	2,215
Eliminated in respect of disposals	-	-	(312)	(312)
At 31 December 2022	54,048	21,636	12,033	87,717
Carrying amount				
At 31 December 2022	-	433	3,103	3,536
At 31 December 2021	-	1,346	5,366	6,712

14 Tangible fixed assets **(Continued)**

By Special Resolution dated 4 March 2020, having taken legal and accounting advice, the Board of Trustees resolved to transfer the ownership of the property owned by Animal Action Greece to Animal Action Hellas (AAH), as it was judged to be in the best interests of Animal Action Greece to do so. The property has been used as the operational office and registered address of the charity's subsidiary in Greece since inheriting it in 2010, which is located at Falireos 43, Piraeus, Athens 18547, Greece.

By a 'Certificate of Registration' of a Deed of Donation dated 10 May 2021, the transfer of ownership of the property from Animal Action Greece to Animal Action Hellas was recorded in the Land Registry Office for Piraeus and Islands. This 'donation' valued the property at the equivalent of the UK 'rateable value' of €37,800 as at the date of transfer.

On 25 August 2021 AAH's legal advisors formally advised the President of the Board of Directors of AAH and trustees of Animal Action Greece that the transfer of the property ownership has been completed and confirmed it as registered in the Land Registry Office for Piraeus and Islands, dated 10 May 2021, as being owned by Animal Action Hellas. The property will continue to be used as the operational office and registered address of the charity's subsidiary in Greece. The property cannot be disposed of without the formal agreement of the Board of Directors of Animal Action Hellas and the Board of Trustees of Animal Action Greece .

15 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2022	353,440	1,946	355,386
Additions	40,727	-	40,727
Valuation changes	(55,276)	-	(55,276)
Disposals	(30,109)	-	(30,109)
At 31 December 2022	308,782	1,946	310,728
Carrying amount			
At 31 December 2022	308,782	1,946	310,728
At 31 December 2021	353,440	1,946	355,386

Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	23	1,946	1,946

Other investments relates to the investment in Animal Action Hellas, a subsidiary of Animal Action Greece (see note 23).

Animal Action Hellas is a non profit organisation and the articles indicate that its total capital is 3,000 euros, of which 80% is held by Animal Action Greece.

16 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	308,782	353,440

17 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	-	1,251
Prepayments and accrued income	51,854	198,703
	51,854	199,954

18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	19	-	33,371
Trade creditors		921	3,077
Other creditors		3,086	1,946
Accruals and deferred income		9,203	7,902
		13,210	46,296

19 Deferred income

	2022 £	2021 £
Arising from Deferred Income	-	33,371

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	-	33,371
Movements in the year:		
Deferred income at 1 January 2022	33,371	15,622
Released from previous periods	(33,371)	-
Resources deferred in the year	-	17,749
Deferred income at 31 December 2022	-	33,371

20 Analysis of net assets between funds

	Unrestricted fund 2022 £	Restricted fund 2022 £	Total 2022 £	Unrestricted fund 2021 £	Restricted fund 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	3,536	-	3,536	6,712	-	6,712
Investments	310,728	-	310,728	355,386	-	355,386
Current assets/(liabilities)	408,148	20,172	428,320	519,262	20,172	539,434
	722,412	20,172	742,584	881,360	20,172	901,532

The Equine Care Programme restricted fund exists to raise money to provide care and treatment to working equids nationwide via the Equine Outreach Team.

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	9,000	9,628
Between two and five years	2,309	4,048
	11,309	13,676

The operating lease commitments relate to office rent.

22 Related party transactions

During the year the Animal Action Greece made grants totalling £188,693 (2021: £175,336) to Animal Action Hellas, a subsidiary held 80% by Animal Action Greece. Refer to notes 9 and 23.

23 Subsidiaries

Details of the charity's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Animal Action Hellas	43 Dim. Falireos Street, 18547 Piraeus, Greece	Prevention and relief of cruelty and suffering amongst animals in Greece	Ordinary	80.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Animal Action Hellas	12,702	21,037

Note 14 to the accounts provides details of the company's investment in Animal Action Hellas.

The profit/(loss) figure above is based on an income and expenditure statement provided for the year ended 31 December 2022.

The accounts of Animal Action Hellas are not subject to an audit.

Animal Action Greece

England & Wales - Charity number 233574

Accounts

Charity Registration No. 233574

Company Registration No. 00881216 (England and Wales)

GREEK ANIMAL WELFARE FUND LIMITED (THE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

GREEK ANIMAL WELFARE FUND LIMITED (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Anna Stamatiou Mr David Salisbury-Jones MRCVS (Chair, appointed 7 December 2021) Miss Maria Olivia Marinos Mr Paul McGlone FFA (Treasurer)
Charity number	233574
Company number	00881216
Registered office	3rd Floor 51 Borough High Street London SE1 1NB
Independent examiner	Perrys Accountants Limited 4th Floor 399-401 Strand London WC2R 0LT
Solicitors	Russell-Cooke Solicitors 2 Putney Hill London SW15 6AB

GREEK ANIMAL WELFARE FUND LIMITED (THE)

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GREEK ANIMAL WELFARE FUND LIMITED (THE)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and accounts for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

Greek Animal Welfare Fund (GAWF) is a UK-based charity established in 1966 although we were operating in Greece from 1959. Our Objects are the prevention and relief of cruelty and suffering amongst animals in Greece.

In 2018 the Trustees agreed to update our Vision and Mission to show how, as a small charity, we have longer term aims and take immediate action to help animals in need.

Vision:

For Greece to become a nation whose people care about the quality of animals' lives.

Mission:

To use the way we care for animals to educate and inspire, encouraging changes in attitudes at every level of Greek society.

1.0 ANIMAL WELFARE ACTIVITIES

Our operational approach focuses on ensuring our limited resources are targeted on four main areas seeking to improve the care and treatment of animals in Greece. They are:

- **Equine Care Programme** – Focusing on 2 key areas:
    - Outreach – Providing veterinary, dental and farriery care to both working equidae (horses, donkeys and mules) and to animals in shelters
    - Anti-hobbling – Our FOUR FEET FREE campaign aims to end animal hobbling in Greece

- **Sterilisation Programme** – Focusing on 3 key areas:
    - Operating catch, neuter, release (CNR) projects with populations of stray cats and dogs in locations where access to veterinary professionals is limited or non-existent
    - Providing sterilisation to those held in financially challenged shelters.
    - A subsidised neutering 'Friendship Voucher' scheme linked to a network of collaborating vets to encourage people to pay for the neutering of stray cats in their neighbourhoods

- **Education Programme** – We aim to educate children on animal welfare through a two-step process:
    - Creating government-approved lesson plans to be taught in schools
    - Visiting schools with our interactive 'Speak of the Donkey' presentation

- **Lobbying and campaigning** – The Trustees of GAWF have identified that in order to achieve its charitable objects it is important to carry out campaigning activities that will generate long-lasting change. We have focussed on 2 key areas:

    - Eurogroup for Animals membership – We are an active member of the Brussels-based animal welfare confederation, 'Eurogroup for Animals', encouraging the European Union to adopt higher legal standards of animal protection.

    - Action through direct commuincation with the Greek Government

In addition, where possible we provide support in emergencies and run appeals in support of specific cases to rescue and rehome abandoned or neglected animals.

1.1 Public benefit

The trustees have paid due regard to Charity Commission guidance on public benefit in deciding what activities the charity should undertake for the advancement of animal welfare in Greece. The Charity works exclusively to achieve our objectives and engages in the activities described. The only other activities of the charity are in support of our objectives, such as communication, fundraising, publicity in the UK through social media, appeals and magazines to its supporters, and ensuring statutory compliance as a limited company with charitable status.

Further information is contained in the following paragraphs under the heading of Achievements and Performance.

Achievements and performance

2.1 Equine Care Programme

The Greek Animal Welfare Fund has supported an Equine Outreach Programme in Greece since 1999. In addition to handling complex individual cases and reports of abandonment or abuse, our staff and dedicated team of collaborating veterinary and other professionals have led and been responsible for delivering each year's agreed programme of outreach visits. Our focus is on the most vulnerable animals, usually in remote areas and islands with no resident vet. Many of the owners rely on their animals to support their livelihoods but in addition to lacking the necessary skills themselves, often have no access to a vet or farrier to deal with the health problems of their horses, donkeys or mules.

Following a tough year in 2020 and despite a difficult start to the year due to the COVID-19 pandemic, in 2021 we were able to reach 399 equidae in Crete, Skyros, Amorgos, Pelion, Hydra, Spetses, Paros, Kea and Kythnos – a 270% increase from 2020. In each of these areas, we were also able to provide important information and training to owners on how best to care for their animals.

2021 also saw the commencement of a pilot project on the island of Paros for FOUR FEET FREE, our campaign to end the practice of hobbling (tying together the legs of an animal to restrict movement) in Greece. Following two successful field visits to engage stakeholders on the island, we have now begun our pilot project to install electric fencing – our recommended alternative to hobbling – in three locations, as a way for owners to ensure that their animals stay within the desired area.

2.2 Sterilisation programme

In 2021, we continued our collaboration with our network of veterinarians to promote and sterilise stray animals as a means of humane population control. A total of 1548 cats and 148 dogs were sterilised, an overall increase of 60% from 2020.

For the 9th consecutive year our 'Friendship Scheme' encouraged individuals to take direct action to help control the number of stray cats in Athens. By paying €30, this scheme gives residents the opportunity to sterilise a stray cat that they have informally adopted, supporting them to a more engaged relationship than one of just feeding. The low cost of the scheme is possible due to our network of collaborating veterinarians who agree to offer their services at reduced rates. In 2021, 57 animals were sterilised through the Programme.

On the Cycladic island of Syros we continued our partnership with 2 local organisations – The 'Aegean Cats, We Live Together' Veterinary Clinic and the 'Syros Cats' shelter – funding a total of 1,133 cat sterilisations throughout the year. This work is part of a long-term project aimed at sterilising 90% of the island's cats.

In addition to the programme of sterilisation, there has been a focus on education to encourage local people to take responsibility for the stray cats, with incentives like the Syros cat cafés: feeding stations in each neighbourhood where local volunteers can feed a whole colony.

At the end of 2020, we began a cat population management project on the island of Paros, engaging three local organisations to begin a programme of sterilisation and population mapping. Throughout 2021, we sterilised 275 cats on the island, alongside gathering important data on the overall population.

In addition to our island projects, we have also supported sterilisation appeals from local individuals caring for the animals in their neighbourhoods. For example, in April we responded to a request from a resident of Piraeus, to help with CNR for cats living around the Olympic Stadium. On this occasion we succeeded in sterilising 16 cats, and agreed to revisit the area in 2022.

GAWF has been sterilising dogs in Aspropyrgos, a vast industrial area to the west of Athens, since 2017, collaborating with and financially supporting two local organisations: Ghost Dogs of Aspropyrgos and, more recently, AnimAid. In 2021, we sterilised 69 dogs in the area, as well as providing funds for emergency veterinary treatments and ongoing flea and tick medication.

One challenge the Sterilisation Programme has faced over the years has been to demonstrate the impact of our interventions. Anecdotally, we know there have been improvements in the reported numbers and well-being of populations of animals in certain areas of focus, however, we have not been able to capture objective evidence of the impact of our work over time.

In 2021, we began the development of our own Animal Population Mapping System that would allow us to record the number of stray dogs and cats present in any given area, along with their sterilisation status, and other parameters such as gender and age, where possible. Through repetition, we will be able to build up data that enable us to monitor and evaluate the effectiveness of our Sterilisation Programme in key areas.

In addition, we can use the system in a similar way for our Equine Care Programme. By recording information on each equine we treat, in categories such as age, body condition and medical conditions, and then repeating the process year upon year, we can use this data to measure the long term impact of our Equine Care Team's interventions in the areas they visit.

In August, we successfully conducted our first 3-day pilot mapping project on Paros. Using GPS locations and imaging, we were able to map the number of cats and their sterilisation status in cat colonies around the island. We plan to repeat this process again in early 2022, and then at regular intervals after that.

2.3 Education & Awareness

We have a continuing commitment to develop educational materials for all school-aged children. Our aim is to enhance the understanding of animals and their needs among Greek primary school pupils through making available to their teachers information and activities that dovetail neatly with the Greek school curriculum.

Following on from gaining Ministry approval for our Grades 1 and 2 lesson plans in 2019 and 2020, 2021 saw the production and Ministry approval of our Grade 3 lesson plans, along with the annual reapproval of Grades 1 and 2, permitting teachers to use the material in schools.

Towards the end of the year, we began working with an educational specialist to develop an interactive presentation that can be delivered in schools around the country. Some initial 'pilot' visits to test out the presentation, entitled 'Speak of the Donkey', have been scheduled in Athens in early 2022.

2.4 Campaigning and lobbying

Throughout 2021, GAWF was active in the following campaigning activities:

- **Project Argos** – in February, A new draft bill on the welfare of companion animals was presented, with the intention of making improvements to companion animal welfare based on the '5 Freedoms'. During the public consultation that followed, we studied the full text of the draft legislation before providing the government with our comments and suggestions for improvement. The law was officially passed on 15th September.

- **Calling for the removal of PMSG from the european pharmacopoeia** – In May, GAWF co-signed a letter from Eurogroup for Animals, expressing support of a request submitted by Animal Welfare Foundation (AWF) and Tierschutzbund Zürich (TSB). This asked for the removal for veterinary use from the European Pharmacopoeia of PMSG. The hormone is extracted from the blood of pregnant mares, and is used as an active ingredient in medicinal products administered to farmed animals, not for health benefits but to increase their fertility.

- **EU for Animals** – We backed this petition, launched in May, as a member of Eurogroup for Animals, calling for a dedicated EU commissioner for Animal Welfare.

- **End the Cage Age** – Following a 3-year campaign by Eurogroup for Animals, in June the European Commission committed itself to phasing out cages in animal farming across the EU by 2027 – a move that marks a monumental change for millions of farm animals.

- **Breaking the Chain of Zoonotic Transmission** – Four Paws international launched the campaign on 6th July (aka World Zoonoses Day), with a global petition calling for decision-makers around the world to recognise the link between pandemics and our treatment of animals.

- **Aquatic Animal Alliance (AAA)** – In December, GAWF became an official member of the AAA - a coalition of advocacy organisations founded by the Aquatic Life Institute, that share a common goal of decreasing aquatic animal suffering. Their primary work is developing 'asks' to ensure advancement of the most robust welfare standards in aquaculture and the seafood industry, then engaging with certifiers and other key decision makers to implement these standards.

2.5 Local Partnerships

2021 saw the launch of our 'Local Partnerships Programme', which was set up with the aim of supporting and bringing to light the work being done by some of the local animal welfare organisations across Greece.

For the first year, we selected four organisations from across the country – Karpathos, Crete, Athens and Attica – to provide with vital funds to support sterilisations, veterinary treatment and general animal care, and over the course of the year we told our supporters the stories of these volunteers and the animals in their care.

2.6 Emergency Response

In August, wildfires once again broke out across Greece following a historic heatwave of temperatures exceeding 45 degrees Celsius. Thousands of homes were evacuated, large swathes of forest areas were burnt to the ground, and the effect on the animals of Greece was devastating.

Through our Emergency Appeal, we were able to raise £25,000 to support some of the organisations and volunteers on the ground:

- **ANIMA wildlife rescue, Athens** – GAWF was able to provide vital veterinary equipment and medical supplies to help treat some of the wild animal victims of the fires.
- **Alma Libre Animal Rescue, Attica** – as one of the main rescue groups during the fires, GAWF was able to provide financial support to their rescue efforts, alongside providing vital specialist equipment for catching animals.
- **Rancheros Equine Sanctuary, Evia** – Located in one of the worst affected areas, the sanctuary was completely burnt to the ground. In the immediate aftermath of the fires, GAWF was able to support the sanctuary by providing a supply of medical, grooming and farriery equipment, and relocating it to a temporary site in Marathonas. In the following months, we provided it with funds for electric fencing and gates to help with rebuilding, along with providing winter coats for its equine 'rescues'.
- **Animal Welfare Society of Krestena, Illia** – we were able to support the society financially as the main animal welfare organisation operating in the area.
- **Arcadia Animal Care, Tripoli** – working in one of the worst affected areas, GAWF supported this shelter's efforts by funding the rescue, treatment and rehabilitation of 19 animals.
- **Artemis, Evia** – After the local prefecture donated a shipping container to be used as a pop-up clinic for fire victims, GAWF provided the veterinary equiment, medication and supplies to get the clinic up and running. In late 2021, GAWF committed to making the clinic a permanent fixture for use as a base for mass sterilisations in the area.

2.7 Promotion of our vision

Following the launch of our new website in late 2020, we have spent 2021 continuing to update and improve the site to allow members of the public to find out about the work we are doing easily and efficiently, and also to access important information about things like finding the nearest shelter and reporting animal cruelty.

In February, we launched our Local Animal Welfare Organisation Directory, including an interactive map, allowing members of the public easily to locate their nearest shelter or rescue organisation.

We have continued our focus on social media as a means of communication with our supporters and 2021 saw an increase of 319% in output and 20% in followers, across all channels.

Throughout the year, we also produced 3 editions of our printed newsletter, ELPIDA, and 12 editions of our digital newsletter, FRONTIDA.

We were very proud to be the subject of an episode of mainstream Greek TV series 'Plana Me Oyra' (Shots With a Tail), which aired in October. The episode featured interviews with members of our team as well as showing our Equine Care Team in action on an outreach trip to Hydra.

Financial review

3.1 Principal funding sources

In the 12 months ending 31st December 2021, donations and other fundraising at £113,022 (including grants £15,622, donations £95,920 and other income £1,480) were 16% higher than in 2020 (£97,126) and legacies at £353,200 were 51% higher than the previous year (£233,400).

Accounting Rules require us either to account for donations and legacies as income in the year we receive them or to accrue such income where it is reasonably certain that the Trust is entitled to it. Included within debtors on the balance sheet, is £196,322 representing legacies receivable in 2021 but not yet paid.

3.2 Charitable activities

In the 12 months ending 31st December 2021, total expenditure at £343,759 was 19% higher than in 2020 (£288,128). The most significant factor contributing to this increase was returning to previous levels of output following the COVID-19 pandemic in 2020, which reduced our team's ability to deliver planned programmes of work that involved travel.

3.3 Reserves Policy

Historically, most of our income to fund our charitable activities has come from the unplanned sources of donations and legacies.

The Trustees have therefore considered it prudent to continue to hold sufficient reserves in the form of an Investment Fund or cash deposits to maintain current levels of animal welfare activity for at least one and a half years. We therefore adopted a Reserves Policy of holding 1.5 year's planned operational expenditure (excluding extraordinary items), to be reviewed at least annually by Trustees to seek to meet that strategic aim and objective.

3.4 Financial strategy

At 31st December 2021 GAWF held an Investment Portfolio of £353,440, along with a Term Deposit of £126,022 and cash of £8,887, making a total Investment Portfolio of £488,349. In 2020 we held a total Investment Portfolio of £456,858 (Investments £330,929, Cash £25,434, Term Deposit £100,495).

Agreed planned expenditure in 2022 is £360,700. This means the Investment Portfolio of £488,349 at year end 2021 represents unrestricted funds of 1.35 years of planned future expenditure, which is just below the Reserves Policy objective of 1.5 years.

3.5 Investment Fund

The overall investment objective of GAWF with its investment portfolio as a reserve fund is to ensure a balance between income and capital growth with low to medium risk over 5 years, but with cash on deposit equivalent to at least the Reserve Policy level of 1.5 years of planned expenditure. Where there is the ability to do so, GAWF does have direct equity exposure managed in accord with an investment mandate and within the agreed range of investment risk.

The Trust's investment mandate with our investment managers Kleinwort Hambros aims to exclude investment in areas of key ethical concern, such as arms, weapons of mass destruction, companies with significant tobacco interests, pornography, gambling, alcohol, human rights abuses, and exploitation of animals, including all animal testing.

The investment mandate and performance of the Trust's portfolio is kept under active management by the Trustees and is subject to a formal annual review led by the Treasurer, with a report to the Board of Trustees on at least an annual basis.

3.6 Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Trustees are required to produce and review a Risk Management statement and plan covering the areas of governance, operational, financial, external and compliance with law and regulation risks. This ensures Trustees understand the principal risks and uncertainties facing the company and charity.

The Trustees periodically review procedures and staffing to ensure that they adequately address the needs of the charity. Any risks are assessed during this process and action taken to mitigate them. The procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management
3.7 Structure

The charity was incorporated on 24th June 1966 and registered as a charity on the same date. The charity is controlled by its governing document, the Memorandum and Articles of Association. An updated and revised version was given formal consent by The Charity Commission on the 9th May 2018. By Special Resolution, the Board of Trustees formally adopted the new Articles of Association on 21st May 2018, replacing the those in force since 29th July 2004.

The Greek Animal Welfare Fund (GAWF) is a charitable company limited by guarantee registered in England and Wales with company number 00881216 and charity number 233574. Our registered office is at 51 Borough High Street, London, SE1 1NB. We operate in Greece through our non-profit company, Animal Action Hellas (AAH). AAH is registered with the Greek general business register (G.E.MI) under Number 160831407000, with a registered office of Falireos 43, Neo Faliro 18547, Athens, Greece.

As referred to in the 'Notes to the Financial Statement for Year Ended 31.12.21' (Note 21), (GAWF) operates in Greece through its subsidiary 'non-profit' company, Animal Action Hellas (AAH), from its registered office. GAWF owns 80% of AAH and the Board of Trustees directs its operations.

3.8 Governance

The trustees who are also the directors for the purpose of company law, and who served during the year 2021 were:

Miss Phyllis Dunipace, OBE *(Chair)*	Re-elected Board Appointment Meeting, 8th June 2021 Resigned from the Board 5th October 2021.
Miss Maria Olivia Marinos	Re-elected Board Appointment Meeting, 8th December 2020
Mr David Salisbury-Jones MRCVS *(Chair)*	Re-elected Board Appointment Meeting, 8th June 2021 Elected Chair at Board Meeting, 7th December 2021.
Mrs Anna Stamatiou	Re-elected Board Appointment Meeting, 8th June 2021
Mr Paul McGlone *(Treasurer)*	Elected Board Meeting, 1st October 2020

The Board Appointment Meeting held 8th June 2021 elected not to hold an annual general meeting for 2021 in accord with Article 16 of the governing document. The meeting also dealt with the retirements and re-appointments of trustees.

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected through the diversity of the trustee body.

The Greek Animal Welfare Fund is governed by the elected Board of Trustees, which has overall responsibility for decision making. At present the Board of Trustees has four members from a variety of professional backgrounds, all relevant to the charity. The Board of Trustees meets at least four times a year.

Prior to appointment of new Trustees, a skills audit takes place. New Trustees are invited and encouraged to spend time with both London and Athens staff. The Chair ensures that the new Trustees are familiar with preceding decisions and discussions and are provided with information on the charity.

Under section 9.1 of the Articles of Association, Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

3.9 Management

The London office of the Greek Animal Welfare Fund is responsible for the administration of the all the company and charity's legal and financial affairs, managing our supporter database, conducting all fundraising activities in the UK, and overseeing all animal welfare programmes carried out in Greece through our non-profit company, Animal Action Hellas (AAH).

Trustees are responsible for, review and hold the staff to account for the delivery of the agreed strategic objectives and priorities, as agreed by the Board of Trustees. They regularly receive operational updates and are made familiar with the practical and administrative work of the charity.

GAWF endeavours to work for improving the treatment and status of animals all over Greece with organisations with similar aims and objectives. We work with a number of Greek and international organisations, as well as many Greek local welfare groups.

The Trustees report was approved by the Board of Trustees.

Mr David Salisbury-Jones MRCVS
(Chair, appointed 7 December 2021)
Trustee
Dated: 14 June 2022

Mr Paul McGlone FFA
(Treasurer)
Trustee
Dated:14 June 2022

GREEK ANIMAL WELFARE FUND LIMITED (THE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GREEK ANIMAL WELFARE FUND LIMITED (THE)

I report to the Trustees on my examination of the financial statements of Greek Animal Welfare Fund Limited (The) (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW and ACCA, which are listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Declan McCusker FCCA FCA
Perrys Accountants Limited
4th Floor
399-401 Strand
London
WC2R 0LT

Dated: 5 July 2022

GREEK ANIMAL WELFARE FUND LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	**3**	450,600	15,622	466,222	330,521	-	330,521
Tax refund	**4**	10,051	-	10,051	8,214	-	8,214
Investment income	**5**	9,160	-	9,160	6,707	-	6,707
Total income		469,811	15,622	485,433	345,442	-	345,442
Expenditure on:							
Raising funds	**6**	14,381	-	14,381	11,075	-	11,075
Charitable activities	**7**	329,378	-	329,378	277,053	-	277,053
Total resources expended		343,759	-	343,759	288,128	-	288,128
Net gains/(losses) on investments	**12**	28,339	-	28,339	7,358	-	7,358
Net movement in funds		154,391	15,622	170,013	64,672	-	64,672
Fund balances at 1 January 2021		726,969	4,550	731,519	662,297	4,550	666,847
Fund balances at 31 December 2021		881,360	20,172	901,532	726,969	4,550	731,519

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GREEK ANIMAL WELFARE FUND LIMITED (THE)

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**13**		6,712		11,751
Investments	**14**		355,386		332,874
			362,098		344,625
Current assets					
Debtors	**15**	199,954		83,981	
Cash at bank and in hand		385,776		335,046	
		585,730		419,027	
Creditors: amounts falling due within one year	**16**	(46,296)		(32,133)	
Net current assets			539,434		386,894
Total assets less current liabilities			901,532		731,519
Income funds					
Restricted funds			20,172		4,550
Unrestricted funds			881,360		726,969
			901,532		731,519

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 June 2022

Mr Paul McGlone FFA (Treasurer)
Trustee

Company Registration No. 00881216

1 Accounting policies

Charity information

Greek Animal Welfare Fund Limited (The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 51 Borough High Street, London, SE1 1NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, dated 21st May 2018 specifically sections 37 and 42, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity is a parent of a small group and therefore the company is exempt from the requirement to prepare consolidated accounts.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Over 3 years
Plant and equipment	15% on cost
Fixtures and fittings	Over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1 Accounting policies **(Continued)**

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/ expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total** Unrestricted funds
	2021	**2021**	**2021**	2020
	£	**£**	**£**	£
Legacies receivable	353,200	-	353,200	233,395
Grants received	-	15,622	15,622	23,660
Donations	95,920	-	95,920	72,062
Other	1,480	-	1,480	1,404
	450,600	15,622	466,222	330,521

4 Tax refund

	Unrestricted funds 2021	**Unrestricted funds 2020**
	£	**£**
Tax refund	10,051	8,214

5 Investment income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	9,160	6,707

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Advertising	2,710	1,630
Other fundraising costs	11,671	9,445
Fundraising and publicity	14,381	11,075
	14,381	11,075

7 Charitable activities

	Other operational charitable expenditure 2021	Core animal welfare activities 2021	Total 2021	Other operational charitable expenditure 2020	Core animal welfare activities 2020	Total 2020
	£	£	£	£	£	£
Staff costs	58,750	34,095	92,845	45,544	38,082	83,626
Depreciation and impairment	5,975	-	5,975	5,592	-	5,592
Animal Action Hellas	-	67,801	67,801	-	86,585	86,585
Equine outreach programme	-	22,430	22,430	-	11,480	11,480
Education project	-	4,828	4,828	-	9,303	9,303
Anti-Hobbling Project ('Four Feet Free')		10,992	10,992		2,367	2,367
Sterilisation Programme (cats and dogs)		47,910	47,910		24,637	24,637
Emergency response - 2021 wildfires		23,403	23,403		-	-
Software and maintenance	12,349	-	12,349	9,406	-	9,406
Insurance	720	-	720	953	-	953
Travel	3,743	-	3,743	1,373	-	1,373
Postage and stationery	1,248	-	1,248	1,662	-	1,662
Subscriptions	6,068	-	6,068	8,400	-	8,400
Bank charges	1,212	-	1,212	1,095	-	1,095
Telephone	769		769	554		554
Sundry expenses	827		827	2,596		2,596
Investment portfolio fees	5,999		5,999	5,507		5,507
Legal and professional fees	1,887		1,887	2,633		2,633
Rent and rates	11,280		11,280	10,868		10,868
Light and heat	259		259	328		328
Exchange rate variance	-		-	212		212
	111,086	211,459	322,545	96,723	172,454	269,177
Share of governance costs (see note 9)	6,833	-	6,833	7,876	-	7,876
	117,919	211,459	329,378	104,599	172,454	277,053

8 Grants payable

During the year, grants paid to Animal Action Hellas amounted to £175,336 (2020: £135,824).

The grant is made to Animal Action Hellas for the prevention and relief of cruelty and suffering amongst animals in Greece. Animal Action Hellas is a non-profit organisation which is a subsidiary undertaking of Greek Animal Welfare Fund Limited (See note 21).

During the year, the charity also gifted by deed of transfer its property located at Falireos 43, Piraeus, Athens 18547, Greece to Animal Action Hellas. The value of the 'donation' was set at €37,800 for land valuation purposes. See Note 13 (Tangible Fixed Assets) for further details.

9 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
Independent examiner fees	-	1,060	1,060	-	1,030	1,030
Accountancy	-	3,302	3,302	-	3,740	3,740
Legal and professional	-	2,471	2,471	-	3,106	3,106
	-	6,833	6,833	-	7,876	7,876
Analysed between						
Charitable activities	-	6,833	6,833	-	7,876	7,876

Governance costs includes payments to the accountants of £4,362 (2020: £4,770) for accountancy fees.

10 Trustees

During the year, Mr Paul McGlone (a trustee) received remuneration totalling £34,095 (2020: £7,175) under a contract as the Director of Animal Action Hellas to manage operations in Greece. The trustee remuneration is subject to review and approval by the charity commission.'

Trustees were reimbursed a total of £656 travelling expenses (2020: £167).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	3	2

Employment costs	**2021 £**	**2020 £**
Wages and salaries	89,615	75,195
Social security costs	837	3,001
Other pension costs	2,393	5,430
	92,845	83,626

During the year, no employees received employment benefits above £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	13,172	(1,220)
Gain/(loss) on sale of investments	15,167	8,578
	28,339	7,358

13 Tangible fixed assets

	Land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2021	54,048	22,069	15,473	91,590
Additions	-	-	936	936
Disposals	(54,048)	-	-	(54,048)
At 31 December 2021	-	22,069	16,409	38,478
Depreciation and impairment				
At 1 January 2021	54,048	19,810	5,981	79,839
Depreciation charged in the year	-	913	5,062	5,975
Eliminated in respect of disposals	(54,048)	-	-	(54,048)
At 31 December 2021	-	20,723	11,043	31,766
Carrying amount				
At 31 December 2021	-	1,346	5,366	6,712
At 31 December 2020	-	2,259	9,492	11,751

By Special Resolution dated 4 March 2020, having taken legal and accounting advice, the Board of Trustees resolved to transfer the ownership of the property owned by GAWF to Animal Action Hellas (AAH), as it was judged to be in the best interests of GAWF to do so. The property has been used as the operational office and registered address of the charity's subsidiary in Greece since inheriting it in 2010, which is located at Falireos 43, Piraeus, Athens 18547, Greece.

By a 'Certificate of Registration' of a Deed of Donation dated 10 May 2021, the transfer of ownership of the property from GAWF to Animal Action Hellas was recorded in the Land Registry Office for Piraeus and Islands. This 'donation' valued the property at the equivalent of the UK 'rateable value' of €37,800 as at the date of transfer.

On 25 August 2021 AAH's legal advisors formally advised the President of the Board of Directors of AAH and trustees of GAWF that the transfer of the property ownership has been completed and confirmed it as registered in the Land Registry Office for Piraeus and Islands, dated 10 May 2021, as being owned by Animal Action Hellas. The property will continue to be used as the operational office and registered address of the charity's subsidiary in Greece. The property cannot be disposed of without the formal agreement of the Board of Directors of Animal Action Hellas and the Board of Trustees of GAWF.

14 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2021	330,928	1,946	332,874
Additions	86,156	-	86,156
Valuation changes	28,711	-	28,711
Disposals	(92,355)	-	(92,355)
At 31 December 2021	353,440	1,946	355,386
Carrying amount			
At 31 December 2021	353,440	1,946	355,386
At 31 December 2020	330,928	1,946	332,874

Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	**21**	1,946	1,946

Other investments relates to the investment in Animal Action Hellas, a subsidiary of Greek Animal Welfare Fund Limited(see note 21).

Animal Action Hellas is a non profit organisation and the articles indicate that its total capital is 3,000 euros, of which 80% is held by Greek Animal Welfare Fund Limited.

15 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	1,251	4,261
Prepayments and accrued income	198,703	79,720
	199,954	83,981

16 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	17	33,371	15,622
Trade creditors		3,077	6,195
Other creditors		1,946	3,746
Accruals and deferred income		7,902	6,570
		46,296	32,133

17 Deferred income

	2021 £	2020 £
Arising from Deferred Income	33,371	15,622

Deferred income relates to a grant received during 2021, which will be used for future equine projects.

18 Analysis of net assets between funds

	Unrestricted fund 2021 £	Restricted fund 2021 £	Total 2021 £	Unrestricted fund 2020 £	Restricted fund 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	6,712	-	6,712	11,751	-	11,751
Investments	355,386	-	355,386	332,874	-	332,874
Current assets/ (liabilities)	519,262	20,172	539,434	382,344	4,550	386,894
	881,360	20,172	901,532	726,969	4,550	731,519

The Equine restricted fund exists to raise money to provide care and treatment to working equines nationwide via the mobile equine outreach team.

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	9,628	11,080
Between two and five years	4,048	2,368
	13,676	13,448

The operating lease commitments relate to office rent.

20 Related party transactions

During the year the Greek Animal Welfare Fund Limited made grants totalling £175,336 (2020: £135,824) to Animal Action Hellas, a subsidiary held 80% by Greek Animal Welfare Fund Limited. Refer to notes 8 and 21.

21 Subsidiaries

Details of the charity's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Animal Action Hellas	43 Dim. Falireos Street, 18547 Piraeus, Greece	Prevention and relief of cruelty and suffering amongst animals in Greece	Ordinary	80.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Animal Action Hellas	(12,428)	12,692

Note 14 to the accounts provides details of the company's investment in Animal Action Hellas.

The profit/(loss) figure above is based on an income and expenditure statement provided for the year ended 31 December 2021.

The accounts of Animal Action Hellas are not subject to an audit.

Animal Action Greece

England & Wales - Charity number 233574

Accounts

Charity Registration No. 233574

Company Registration No. 00881216 (England and Wales)

GREEK ANIMAL WELFARE FUND LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

GREEK ANIMAL WELFARE FUND LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Anna Stamatiou Miss Phyllis Dunipace, OBE (Chair) Mr David Salisbury-Jones MRCVS Miss Maria Olivia Marinos Paul McGlone FFA (Treasurer)	 (Appointed 1 October 2020)
Charity number	233574	
Company number	00881216	
Registered office	3rd Floor 51 Borough High Street London SE1 1NB	
Independent examiner	Perrys Accountants Limited 1st Floor 12 Old Bond Street London W1S 4PW	
Solicitors	Russell-Cooke Solicitors 2 Putney Hill London SW15 6AB	

GREEK ANIMAL WELFARE FUND LIMITED

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GREEK ANIMAL WELFARE FUND LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

Greek Animal Welfare Fund (GAWF) is a UK-based charity established in 1966 although we were operating in Greece from 1959. Our Objects are the prevention and relief of cruelty and suffering amongst animals in Greece.

In 2018 the Trustees agreed to update our Vision and Mission to show how, as a small charity, we have longer term aims and take immediate action to help animals in need.

Vision:

For Greece to become a nation whose people care about the quality of animals' lives.

Mission:

To use the way we care for animals to educate and inspire, encouraging changes in attitudes at every level of Greek society.

1.0 Operational activities

Our operational approach focuses on ensuring our limited resources are targeted on four main areas seeking to improve the care and treatment of animals in Greece. They are:

- **Equine Programme:** Focusing on 2 key areas:
    - Outreach – Providing veterinary, dental and farriery care to both working equidae (horses, donkeys and mules) and those in animals in shelters
    - Anti-hobbling – Our Four Feet Free campaign focusses on ending animal hobbling in Greece.
- **Sterilisation Programme** – Focusing on 3 key areas:
    - Operating catch, neuter, release (CNR) projects with populations of stray cats and dogs in locations where access to veterinary professionals is limited or non-existent,
    - Providing sterilisation to those held in financially challenged shelters.
    - A subsidised neutering 'Friendship Voucher' scheme linked to a network of collaborating vets to encourage people to pay for the neutering of stray cats in their neighbourhoods
- **Education Programme** – Creating government approved lesson plans in order to educate children on animal welfare.

- **Lobbying and campaigning** – The Trustees of GAWF have identified that in order to achieve its charitable objects it is important to carry out campaigning activities in order to generate long lasting change. We have focussed on 2 key areas:

    - Eurogroup for Animals membership – We are an active member of the Brussels-based animal welfare confederation, 'Eurogroup for Animals', encouraging the European Union to adopt higher legal standards of animal protection.

    - Action through direct commuincation with the Greek Government.

In addition, where possible we provide support in emergencies and run appeals in support of specific cases to rescue and rehome abandoned or neglected animals. For example, in February, we stepped in to co-ordinated the rescue, transport and rehoming of 2 elderly donkeys on Hydra, whose owner had tragically passed away. The donkeys, who are aged 20 and 30 and had spent their whole lives together and therefore could not be separated, undertook the long journey from Hydra to Markopoulo, near Athens, where they were able to live out a happy retirement in the safety and comfort of the Hellenic Society for Equine Welfare.

1.1 Public benefit

The trustees have paid due regard to Charity Commission guidance on public benefit in deciding what activities the charity should undertake for the advancement of animal welfare in Greece. The Charity works exclusively to achieve our objectives and engages in the activities described. The only other activities of the charity are in support of our objectives, such as communication, fundraising, publicity in the UK through social media, appeals and magazines to its supporters, and ensuring statutory compliance as a limited company with charitable status.

Further information is contained in the following paragraphs under the heading of Achievements and Performance.

Achievements and performance

2.1 Equine Programme

The Greek Animal Welfare Fund has since 1999 supported an Equine Outreach Project in Greece. In addition to handling complex individual cases and reports of abandonment or abuse, our staff and dedicated team of collaborating veterinary and other professionals have led and been responsible for delivering each year's agreed programme of outreach visits. Our focus is on the most vulnerable animals, usually in areas and islands with no resident vet. Many of the owners rely on their animals to support their livelihoods but in addition to lacking the necessary skills themselves, often have no access to a vet or farrier to deal with the problems of their horses, donkeys or mules.

2020 was tough for our Outreach Team, with travel restrictions in place for much of the year. Despite this, we were still able to complete some of our planned trips, getting vital treatment to 148 equidae in Crete, Santorini, Kilkis, Paros and Pilion, and providing important information to owners on how to care for their animals.

As part of our Programme, we've been visiting Hydra for over 10 years. As an island with no cars, the working donkeys are vital to life there, and with no vets on the island, it is especially important that the animals there receive the treatment they need. Unfortunately, in 2019 we were forced to make the difficult decision to shorten our annual trip to one day, due to financial restrictions. In an unprecedented move, the local Municipality of Hydra then agreed to fund our full, 2 day trip in 2020, and for the first time showed an active interest in the wellbeing of their animals. This was a major step forward for our organisation and for animal welfare in Greece, showing that building relationships with key stakeholders can and will bring about change over time.

2020 also saw the official launch of FOUR FEET FREE, our campaign to end the practice of hobbling (tying together the legs of an animal to restrict movement) in Greece. We are focussing our initial efforts on the island of Paros, educating local animal owners on why hobbling can be bad for their animals, and suggesting alternative methods of keeping their animals safe, such as electric fencing. In September, our team conducted their first field visit, engaging key stakeholders on the island.

2.2 Sterilisation programme

In 2020 we continued our collaboration with our network of veterinarians to promote and neuter stray animals as a means of humane population control. A total of 817 cats and 205 dogs and cats were sterilised, a 32% increase on 2019.

For the 8th consecutive year our 'Friendship Scheme' encouraged individuals to take direct action to help control the number of stray cats in Athens. By paying €30, this scheme gives residents the opportunity to have a stray cat that they have informally adopted, spayed or neutered; supporting them to a more engaged relationship than one of just feeding. The low cost of the scheme is possible due to our network of collaborating veterinarians who agree to offer their services at reduced rates.

On the Cycladic island of Syros we continued our partnership with 2 local organisations – The 'Aegean Cats, We Live Together' Veterinary Clinic and the 'Syros Cats' shelter – funding a total of 432 cat sterilisations throughout the year, with 2020 being the second of a three year project aimed at sterilising 90% of the estimated cat population of 3,000 on the island.

In addition to the programme of sterilisation, there has been a focus on education to encourage local people to take responsibility for the stray cats on the island, with incentives like the Syros cat cafés: feeding stations in each neighbourhood where local volunteers can feed all cats in one colony.

Continuing on from our success on Syros, we began to lay the groundwork for a cat population management project on the neighbouring island of Paros. With the support of FOUR PAWS International, we engaged 3 local organisations to begin a programme of sterilisation and population mapping on the island, sterilising 186 cats during the last 2 months of the year.

In addition to our island projects, we have also supported sterilisation appeals from local individuals caring for the animals in their neighbourhoods. For example, in October we responded to a request from a resident of Kallithea, Athens, to help with CNR for the neighbourhood cats she feeds and cares for. On this occasion we were able to successfully sterilise 12 cats, with an agreement to revisit the area at the beginning of 2021.

GAWF has collaborated with and financially supported the 'Ghost Dogs of Aspropyrgos' group since 2017, and this collaboration has continued into 2020. Our core commitment each year has been to pay for an agreed number of sterilisations, but also to provide some funding for emergency veterinary treatments / medications, when the need arises. In 2020, we funded the sterilisation and treatment of 65 dogs and 3 cats. We know that sterilisation adds to the 'quality of life' for a stray animal, but also that it is a key step in making any dog 'adoption ready'.

2.3 Education & Awareness

We have a continuing commitment to develop educational materials for all school aged children. Our aim is to enhance the understanding of animals and their needs among Greek primary aged pupils through the production of information and activities which may be easily related to the national school curriculum.

Following on from gaining Ministry approval for our Grade 1 lesson plans in 2019, 2020 saw the production and Ministry approval of our Grade 2 lesson plans, along with the annual reapproval of Grade 1, permitting teachers to use the material in schools. Our lesson plans for Grade 3 are now in development.

2020 also saw the production and release of our first educational board game, Adespotakia, designed to raise awareness of what life is like for a street dog. The board and counters can be downloaded and printed from our website, making it easily available and ready to play at home.

2.4 Campaigning and lobbying

Throughout 2020, GAWF was active in supporting the following campaigns through Eurogroup for animals:

- **Action on Mink Farms** – As a result of the COVID-19 pandemic, we co-signed a letter to the European Commission to immediately suspend the breeding of mink throughout the Union and urge Member States to take action to permanently prohibit fur production and/or bring forward existing phase-out dates for fur farming.

- **Ban Live Exports** – In the lead up to, during and after the international awareness day on 14th June 2020, we supported the campaign to end the exportation of live animals from EU countries (a continuiation of the 'Stop the Trucks' campaign)

- **End the Cage Age** – We continued to support the campaign to end cage farming throughout 2020. Our action included writing a letter to Greek Minister for Agriculture requesting them to support the phasing out of cage farming.

Since 2018, the implementation of equine passports has been one of GAWF's campaigning priorities. This year, we continued lobbying and attended a key meeting with the Ministry of Agricultural Development with three other equine welfare groups, the aim of which was to re-engage the Ministry about the way horses, donkeys and mules are treated and protected in Greece. In November, the responsible Minister announced the establishment of the necessary measures for the implementation of Regulation 2015/262 of the European Commission on the establishment of an organized equine identification system (Equine Passport) and the establishment of a single national database, linked to the corresponding European ones, in which all the data of the owners of equidae and the animals themselves are collected and all the provisions of the relevant European Regulation are incorporated into national law.

A further example of our successful lobbying programme came at the beginning of the COVID-19 pandemic in March, when feeding stray animals was not included in the governments list of 'reasons to leave your home'. With support from the wider animal welfare community, we lobbied the Ministry for Civil Protection until, a week into the lockdown, the Deputy Minister issued a stray feeding permit form allowing people to register themselves as volunteers to legally go out and feed the animals in their area. During the first lockdown, the Municipality of Athens alone issued more than 400 feeding permits.

2.5 Advertising & Promotion of our vision

After the success of our dog neutering public information video in 2019, this year we produced another animated video entitled 'Love Cats', designed to encourage sterilisation as a means of population control in a fun, engaging and memorable way. The public information video was aired in August 2020 on National Greek TV, reaching millions of people across the country.

We have continued to update and improve our website to allow members of the public to easily and efficiently find out about the work we are doing, and also to access important information about things like finding the nearest shelter and reporting animal cruelty.

We have continued our focus on social media as a means of communication with our supporters and our output increased since last year, with a total of 174 posts across the year, more than double the number in 2019. September also saw the launch of our new Instagram page, gaining over 1000 followers in its first month.

We also produced 3 editions of our newsletter 'Elpida' (Hope), which were delivered to our postal mailing list as well as being made available online.

Financial review

3.1 Principal funding sources

In the 12 months ending 31st December 2020, donations and other fundraising at £95,700 was 24% lower than in 2019 (£126,400) and legacies at £233,400 were 270% higher than the previous year (£63,100). The Trust needed to make use of its reserves to fund the remainder of its 2020 activities.

Accounting Rules require us either to account for donations and legacies as income in the year we receive them or accrue such income where it is reasonably certain that the Trust is entitled to it. The Balance Sheet includes debtors of £79,720 representing legacies receivable in 2020 but not yet paid.

3.2 Charitable activities

In the 12 months ending 31st December 2020, total expenditure at £288,200 was 9% lower than in 2018 (£318,000). The most significant factor contributing to this reduction was the COVID-19 pandemic, which reduced our team's ability to deliver planned programmes of work involving travel.

3.3 Reserves Policy

Historically, most of our income to fund our charitable activities has come from the unplanned sources of donations and legacies.

The Trustees have therefore considered it prudent to continue to hold sufficient reserves in the form of an Investment Fund or cash deposits to maintain current levels of animal welfare activity for at least one and a half years. We therefore adopted a Reserves Policy of holding 1.5 year's planned operational expenditure (excluding extraordinary items), to be reviewed at least annually by Trustees to seek to meet that strategic aim and objective.

3.4 Financial strategy

At 31st December 2020 GAWF held total Investment Portfolio of £356,300 (Investments £330,900 plus Cash £25,400). In addition, we held a Term Deposit of £100,495 – making a total Investment Portfolio of £456,800. In 2019 we held Investment Portfolio of £348,200 plus a Term Deposit of NIL - total £348,200.

Agreed planned expenditure in 2021 is £324,000. This means the Investment Portfolio of £456,800 at year end 2020 represents unrestricted funds of 1.4 years of planned future expenditure, which is just below the Reserves Policy objective of 1.5 years.

3.5 Investment Fund

The overall investment objective of GAWF with its investment portfolio as a reserve fund is to ensure a balance between income and capital growth with low to medium risk, but with cash on deposit equivalent to at least the Reserve Policy level of 1.5 years of planned expenditure. Where there is the ability to do so, GAWF does have direct equity exposure managed in accord with an investment mandate and within the agreed range of investment risk.

The Trust's investment mandate with our investment managers Kleinwort Hambros aims to exclude investment in areas of key ethical concern, such as arms, weapons of mass destruction, companies with significant tobacco interests, pornography, gambling, alcohol, exploitation of animals, and human rights abuses.

The investment mandate and performance of the Trust's portfolio is kept under active management by the Trustees and is subject to a formal annual review led by the Treasurer, with a report to the Board of Trustees at least on an annual basis.

At 31st December 2020 GAWF had a total investment portfolio of £356,300 (investments plus cash). This represents an increase of £8,100 over the 2019 valuation (£348,200). This is after accounting for net movement of additions (£94,300), plus valuation losses (£1,200), less disposals (£92,200) plus additional cash held (£7,300).

3.6 Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Trustees are required to produce and review a Risk Management statement and plan covering the areas of governance, operational, financial, external and compliance with law and regulation risks. This ensures Trustees understand the principal risks and uncertainties facing the company and charity.

The Trustees periodically review procedures and staffing to ensure that they adequately address the needs of the charity. Any risks are assessed during this process and action taken to mitigate them. The procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management
4.1 Structure

The charity was incorporated on 24th June 1966 and registered as a charity on the same date. The charity is controlled by its governing document, the Memorandum and Articles of Association. An updated and revised version was given formal consent by The Charity Commission on the 9th May 2018. By Special Resolution, the Board of Trustees formally adopted the new Articles of Association on 21st May 2018, replacing the those in force since 29th July 2004.

The Greek Animal Welfare Fund (GAWF) is a charitable company limited by guarantee registered in England and Wales with company number 00881216 and charity number 233574. Our registered office is at 51 Borough High Street, London, SE1 1NB. We operate in Greece through our non-profit company, Animal Action Hellas (AAH). AAH is registered with the Court of First Instance under No 63793/505, with the registered office at Falireos 43, Neo Faliro 18547, Athens, Greece.

As referred to in the 'Notes to the Financial Statement for Year Ended 31.12.20' (Note 22), (GAWF) operates in Greece through its subsidiary 'non-profit' company, Animal Action Hellas (AAH), from its registered office, which GAWF owns. GAWF owns 80% of AAH and the Board of Trustees directs its operations.

4.2 Governance

The trustees who are also the directors for the purpose of company law, and who served during the year 2020 were:

Miss Phyllis Dunipace, OBE *(Chair)*	Re-elected Board Appointment Meeting, 8th June 2021
Miss Maria Olivia Marinos	Re-elected Board Appointment Meeting, 8th December 2020
Mr David Salisbury-Jones MRCVS	Re-elected AGM 13th December 2017 *(Elected treasurer, from 7th March 2018 – resigned as Treasurer, 30 September 2020)*
Mrs Anna Stamatiou	Re-elected Board Appointment Meeting, 8th June 2021
Paul McGlone *(Treasurer)*	Elected General Board Meeting, 1st October 2020 *(Elected treasurer, from 1st October 2020)*

The Board Appointment Meeting held 8th June 2021 elected not to hold an annual general meeting for 2020 in accord with Article 16 of the governing document. The meeting also dealt with the retirements and re-appointments of trustees.

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected through the diversity of the trustee body.

The Greek Animal Welfare Fund is governed by the elected Board of Trustees, which has overall responsibility for decision making. At present the Board of Trustees has five members from a variety of professional backgrounds, all relevant to the charity. The Board of Trustees meets at least four times a year.

Prior to appointment of new Trustees, a skills audit takes place. New Trustees are invited and encouraged to spend time with both London and Athens staff. The Chairman ensures that the new Trustees are familiar with preceding decisions and discussions and are provided with information on the charity.

Trustees serve a probation period of at least three meetings and are required to be familiar with Charity Commission Guidance on their trustee role.

Under section 9.1 of the Articles of Association, Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

4.3 Management

The London office of the Greek Animal Welfare Fund is responsible for the administration of the all the company and charity's legal and financial affairs, manages our supporters' database, fundraising and appeals to raise donations or other funding in the UK. Additionally, general enquiries concerning the maltreatment of animals observed by visitors to Greece are assessed and passed to GAWF's subsidiary in Greece, Animal Action Hellas, which is a separate organisation under Greek law, for further action. All staff report to designated directors.

Managing the repercussions of our charity's operations both in the UK and Greece within the context of the Covid-19 pandemic resulted in a perfect storm of events causing major workload demands in Greece from early 2020 onwards. Solutions needed flexibility in how we adapted to ensure our survival as an animal welfare charity operating overseas.

In response to these circumstances, the Board of Trustees abolished the role of CEO with effect from 30th September 2020. The Board appointed a trustee to be a paid Director of GAWF, responsible for managing operations in Greece.

This arrangement was considered appropriate to ensure we retained the leadership and managerial knowledge and experience, and ability to continue to manage the complex breadth and range of activities in Greece, particularly in view of the difficult circumstances created by the Covid-19 pandemic, which have continued into 2021. Overall, it was judged that there were clear and significant advantage to the charity that outweighed any disadvantages in appointing one of its own trustees to this role overseas.

Trustees are responsible for, review and hold the staff to account for the delivery of the agreed strategic objectives and priorities, as agreed by the Board of Trustees. They regularly receive operational updates and are made familiar with the practical and administrative work of the charity.

GAWF endeavours to work for improving the treatment and status of animals all over Greece with organisations with similar aims and objectives. We work with a number of Greek and international organisations, as well as many Greek local welfare groups.

The Trustees report was approved by the Board of Trustees.

Miss Phyllis Dunipace, OBE (Chair)
Trustees
Dated: 8 June 2021

Paul McGlone FFA (Treasurer)
Trustees
Dated:8 June 2021

GREEK ANIMAL WELFARE FUND LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GREEK ANIMAL WELFARE FUND LIMITED

I report to the Trustees on my examination of the financial statements of Greek Animal Welfare Fund Limited (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW and ACCA, which are listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Declan McCusker FCCA FCA
Perrys Accountants Limited
1st Floor
12 Old Bond Street
London
W1S 4PW

Dated: 15 June 2021

GREEK ANIMAL WELFARE FUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	330,521	-	330,521	146,045	43,534	189,579
Tax refund	4	8,214	-	8,214	10,331	-	10,331
Investment income	5	6,707	-	6,707	8,428	-	8,428
Total income		345,442	-	345,442	164,804	43,534	208,338
Expenditure on:							
Raising funds	6	11,075	-	11,075	5,742	-	5,742
Charitable activities	7	277,053	-	277,053	273,317	38,984	312,301
Total resources expended		288,128	-	288,128	279,059	38,984	318,043
Net gains/(losses) on investments	12	7,358	-	7,358	44,536	-	44,536
Net movement in funds		64,672	-	64,672	(69,719)	4,550	(65,169)
Fund balances at 1 January 2020		662,297	4,550	666,847	732,016	-	732,016
Fund balances at 31 December 2020		726,969	4,550	731,519	662,297	4,550	666,847

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GREEK ANIMAL WELFARE FUND LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**13**		11,751		16,630
Investments	**14**		332,874		332,025
			344,625		348,655
Current assets					
Debtors	**15**	83,981		106,099	
Cash at bank and in hand		335,046		261,086	
		419,027		367,185	
Creditors: amounts falling due within one year	**16**	(32,133)		(48,993)	
Net current assets			386,894		318,192
Total assets less current liabilities			731,519		666,847
Income funds					
Restricted funds			4,550		4,550
Unrestricted funds			726,969		662,297
			731,519		666,847

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved by the Trustees on 8 June 2021

Paul McGlone FFA (Treasurer)
Trustee

Company Registration No. 00881216

1 Accounting policies

Charity information

Greek Animal Welfare Fund Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 51 Borough High Street, London, SE1 1NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, dated 21st May 2018 specifically sections 37 and 42, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity is a parent of a small group and therefore the company is exempt from the requirement to prepare consolidated accounts.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Over 3 years
Plant and equipment	15% on cost
Fixtures and fittings	Over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/ expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Legacies receivable	233,395	-	233,395	63,136
Grants received	23,660	-	23,660	15,587
Donations	72,062	-	72,062	110,856
Other	1,404	-	1,404	-
	330,521	-	330,521	189,579
For the year ended 31 December 2019	146,045	43,534		189,579

4 Tax refund

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Tax refund	8,214	10,331

5 Investment income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from listed investments	6,707	8,428

6 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fundraising and publicity		
Advertising	1,630	1,010
Other fundraising costs	9,445	4,732
Fundraising and publicity	11,075	5,742
	11,075	5,742

7 Charitable activities

	Other operational charitable expenditure 2020	Core animal welfare activities 2020	Total 2020	Other operational charitable expenditure 2019	Core animal welfare activities 2019	Total 2019
	£	£	£	£	£	£
Staff costs	45,544	38,082	83,626	26,208	-	26,208
Depreciation and impairment	5,592	-	5,592	17,839	-	17,839
Animal Action Greece	-	86,585	86,585	-	72,979	72,979
Contracted management	-	-	-	10,728	42,910	53,638
Equine outreach programme	-	11,480	11,480	-	25,404	25,404
Education project	-	9,303	9,303	-	4,365	4,365
Equine TDS programme	-	-	-	-	38,984	38,984
Anti-Hobbling Project ('Four Feet Free')		2,367	2,367		2,337	2,337
Sterilisation Programme (cats and dogs)		24,637	24,637		18,920	18,920
Software and maintenance	9,406	-	9,406	8,977	-	8,977
Insurance	953	-	953	1,147	-	1,147
Travel	1,373	-	1,373	5,123	-	5,123
Postage and stationery	1,662	-	1,662	380	-	380
Subscriptions	8,400	-	8,400	7,127	-	7,127
Bank charges	1,095	-	1,095	1,182	-	1,182
Educational activites	-	-	-	120	-	120
Telephone	554		554	839		839
Sundry expenses	2,596		2,596	1,227		1,227
Investment portfolio fees	5,507		5,507	4,589		4,589
Legal and professional fees	2,633		2,633	1,047		1,047
Rent and rates	10,868		10,868	10,465		10,465
Cleaning	-		-	725		725
Light and heat	328		328	706		706
Exchange rate variance	212		212	-		-
	96,723	172,454	269,177	98,429	205,899	304,328
Share of governance costs (see note 9)	7,876	-	7,876	7,973	-	7,973
	104,599	172,454	277,053	106,402	205,899	312,301
Analysis by fund						
Unrestricted funds	104,599	172,454	277,053	106,402	166,915	273,317

7 Charitable activities **(Continued)**

Restricted funds	-	-	-	-	38,984	38,984

8 Grants payable

During the year, grants paid to Animal Action Greece amounted to £135,824 (2019: £133,483).

The grant is made to Animal Action Greece for the prevention and relief of cruelty and suffering amongst animals in Greece. Animal Action Greece is a non-profit organisation which is a subsidiary undertaking of Greek Animal Welfare Fund Limited. (See note 22)

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9 Support costs

	Support costs	**Governance costs**	**2020**	Support costs	Governance costs	2019
	£	**£**	**£**	£	£	£
Independent examiner fees	-	1,030	1,030	-	1,000	1,000
Accountancy	-	3,740	3,740	-	2,461	2,461
Legal and professional	-	3,106	3,106	-	4,512	4,512
	-	7,876	7,876	-	7,973	7,973
Analysed between Charitable activities	-	7,876	7,876	-	7,973	7,973

Governance costs includes payments to the accountants of £4,770 (2019: £3,461) for accountancy fees.

10 Trustees

During the year, a trustee received remuneration totalling £7,175 (2019: £Nil).

Trustees were reimbursed a total of £167 travelling expenses (2019: £754).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	2	1

Employment costs	2020 £	2019 £
Wages and salaries	75,195	23,402
Social security costs	3,001	2,097
Other pension costs	5,430	709
	83,626	26,208

During the year, no employees received employment benefits above £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	(1,220)	41,825
Gain/(loss) on sale of investments	8,578	2,711
	7,358	44,536

13 Tangible fixed assets

	Land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2020	54,048	22,069	14,760	90,877
Additions	-	-	713	713
At 31 December 2020	54,048	22,069	15,473	91,590
Depreciation and impairment				
At 1 January 2020	54,048	18,897	1,302	74,247
Depreciation charged in the year	-	913	4,679	5,592
At 31 December 2020	54,048	19,810	5,981	79,839
Carrying amount				
At 31 December 2020	-	2,259	9,492	11,751
At 31 December 2019	-	3,172	13,458	16,630

Land and buildings represents a property in Greece which was inherited by Greek Animal Welfare Fund Limited in 2010. The cost assigned to the property represents the value at the date of inheritance for stamp duty purposes together with legal and professional fees in dealing with property related matters in dealing with the transfer of ownership and related matters. The value at the date of inheritance for stamp duty purposes (£37,620) was accounted for as legacy income.

14 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2020	330,079	1,946	332,025
Additions	94,299	-	94,299
Valuation changes	(1,243)	-	(1,243)
Disposals	(92,207)	-	(92,207)
At 31 December 2020	330,928	1,946	332,874
Carrying amount			
At 31 December 2020	330,928	1,946	332,874
At 31 December 2019	330,079	1,946	332,025

14 Fixed asset investments (Continued)

Other investments comprise:	Notes	2020 £	2019 £
Investments in subsidiaries	22	1,946	1,946

Other investments relates to the investment in Animal Action Greece, a subsidiary of Greek Animal Welfare Fund Limited. (See note 22)

Animal Action Greece is a non profit organisation and the articles indicate that its total capital is 3,000 euros, of which 80% is held by Greek Animal Welfare Fund Limited.

15 Debtors

Amounts falling due within one year:	2020 £	2019 £
Other debtors	4,261	4,824
Prepayments and accrued income	79,720	101,275
	83,981	106,099

16 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	17	15,622	17,000
Trade creditors		6,195	14,637
Other creditors		3,746	2,038
Accruals and deferred income		6,570	15,318
		32,133	48,993

17 Deferred income

	2020 £	2019 £
Arising from Deferred Income	15,622	17,000

17 Deferred income (Continued)

Deferred income relates to a grant received during 2020, which will be used for future equine projects.

18 Analysis of net assets between funds

	Unrestricted fund 2020	**Restricted fund 2020**	**Total 2020**	Unrestricted fund 2019	Restricted fund 2019	Total 2019
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2020 are represented by:						
Tangible assets	11,751	-	11,751	16,630	-	16,630
Investments	332,874	-	332,874	332,025	-	332,025
Current assets/ (liabilities)	382,344	4,550	386,894	313,642	4,550	318,192
	726,969	4,550	731,519	662,297	4,550	666,847

The Equine restricted fund exists to raise money to provide care and treatment to working equines nationwide via the mobile equine outreach team.

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	**2019**
	£	**£**
Within one year	11,080	11,080
Between two and five years	2,398	13,478
	13,478	24,558

20 Events after the reporting date

After the balance sheet date, Greek Animal Welfare Fund Limited donated its property located in Greece to its subsidiary Animal Action.

21 Related party transactions

During the year the Greek Animal Welfare Fund Limited made grants totalling £135,824 (2019: £133,483) to Animal Action Greece, a subsidiary held 80% by Greek Animal Welfare Fund Limited. Refer to notes 8 and 22.

22 Subsidiaries

Details of the charity's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Animal Action Greece	43 Dim. Falireos Street, 18547 Piraeus, Greece	Prevention and relief of cruelty and suffering amongst animals in Greece	Ordinary	80.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Animal Action Greece	12,578	25,965

Note 14 to the accounts provides details of the company's investment in Animal Action Greece.

The profit/(loss) figure above is based on an income and expenditure statement provided for the year ended 31 December 2020.

The accounts of Animal Action Greece are not subject to an audit.