

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
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Solicitors

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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

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

- **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.

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 separate 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 Eurogroup 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.

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 (<i>Chair</i>)	Re-elected Board Appointment Meeting, 8th June 2021 Elected Chair at Board Meeting, 7th December 2021.
Mr Paul McGlone (<i>Treasurer</i>)	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

ANIMAL ACTION GREECE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 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 £
<u>Income and endowments from:</u>							
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		<u>219,390</u>	<u>45,371</u>	<u>264,761</u>	<u>469,811</u>	<u>15,622</u>	<u>485,433</u>
<u>Expenditure on:</u>							
Raising funds	7	<u>14,349</u>	<u>-</u>	<u>14,349</u>	<u>14,381</u>	<u>-</u>	<u>14,381</u>
Charitable activities	8	<u>315,259</u>	<u>45,371</u>	<u>360,630</u>	<u>329,378</u>	<u>-</u>	<u>329,378</u>
Total expenditure		<u>329,608</u>	<u>45,371</u>	<u>374,979</u>	<u>343,759</u>	<u>-</u>	<u>343,759</u>
Net gains/(losses) on investments	13	<u>(48,730)</u>	<u>-</u>	<u>(48,730)</u>	<u>28,339</u>	<u>-</u>	<u>28,339</u>
Net movement in funds		<u>(158,948)</u>	<u>-</u>	<u>(158,948)</u>	<u>154,391</u>	<u>15,622</u>	<u>170,013</u>
Fund balances at 1 January 2022		<u>881,360</u>	<u>20,172</u>	<u>901,532</u>	<u>726,969</u>	<u>4,550</u>	<u>731,519</u>
Fund balances at 31 December 2022		<u><u>722,412</u></u>	<u><u>20,172</u></u>	<u><u>742,584</u></u>	<u><u>881,360</u></u>	<u><u>20,172</u></u>	<u><u>901,532</u></u>

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

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

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>202,081</u>	<u>45,371</u>	<u>247,452</u>	<u>450,600</u>	<u>15,622</u>	<u>466,222</u>

4 Tax refund

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Tax refund	<u>6,040</u>	<u>10,051</u>

5 Investment income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	<u>10,956</u>	<u>9,160</u>

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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
	£	£
<u>Fundraising and publicity</u>		
Advertising	2,740	2,710
Other fundraising costs	11,609	11,671
	<u>14,349</u>	<u>14,381</u>
Fundraising and publicity	<u>14,349</u>	<u>14,381</u>

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>103,735</u>	<u>250,687</u>	<u>354,422</u>	<u>111,086</u>	<u>211,459</u>	<u>322,545</u>
Share of governance costs (see note 10)	6,208	-	6,208	6,833	-	6,833
	<u>109,943</u>	<u>250,687</u>	<u>360,630</u>	<u>117,919</u>	<u>211,459</u>	<u>329,378</u>
Analysis by fund						
Unrestricted funds	109,943	205,316	315,259	117,919	211,459	329,378
Restricted funds	-	45,371	45,371	-	-	-
	<u>109,943</u>	<u>250,687</u>	<u>360,630</u>	<u>117,919</u>	<u>211,459</u>	<u>329,378</u>

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 £	Governanc e 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
	<u>-</u>	<u>6,208</u>	<u>6,208</u>	<u>-</u>	<u>6,833</u>	<u>6,833</u>
Analysed between Charitable activities	-	6,208	6,208	-	6,833	6,833
	<u>-</u>	<u>6,208</u>	<u>6,208</u>	<u>-</u>	<u>6,833</u>	<u>6,833</u>

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
<u>2</u>	<u>3</u>

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>110,162</u>	<u>92,845</u>

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

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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)
	<u>54,048</u>	<u>22,069</u>	<u>15,136</u>	<u>91,253</u>
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)
	<u>54,048</u>	<u>21,636</u>	<u>12,033</u>	<u>87,717</u>
At 31 December 2022	54,048	21,636	12,033	87,717
Carrying amount				
At 31 December 2022	-	433	3,103	3,536
	<u>-</u>	<u>433</u>	<u>3,103</u>	<u>3,536</u>
At 31 December 2021	-	1,346	5,366	6,712
	<u>-</u>	<u>1,346</u>	<u>5,366</u>	<u>6,712</u>

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 .

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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)
	<u>308,782</u>	<u>1,946</u>	<u>310,728</u>
At 31 December 2022	308,782	1,946	310,728
Carrying amount			
At 31 December 2022	<u>308,782</u>	<u>1,946</u>	<u>310,728</u>
At 31 December 2021	<u>353,440</u>	<u>1,946</u>	<u>355,386</u>

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	23	<u>1,946</u>	<u>1,946</u>

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	<u>308,782</u>	<u>353,440</u>
17 Debtors		
Amounts falling due within one year:		
	2022 £	2021 £
Other debtors	-	1,251
Prepayments and accrued income	<u>51,854</u>	<u>198,703</u>
	<u>51,854</u>	<u>199,954</u>

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
		<u>13,210</u>	<u>46,296</u>

19 Deferred income

	2022 £	2021 £
Arising from Deferred Income	-	33,371
	<u>-</u>	<u>33,371</u>
	2022 £	2021 £
Deferred income is included within:		
Current liabilities	-	33,371
	<u>-</u>	<u>33,371</u>
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
	<u>-</u>	<u>17,749</u>
Deferred income at 31 December 2022	-	33,371
	<u>-</u>	<u>33,371</u>

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>722,412</u>	<u>20,172</u>	<u>742,584</u>	<u>881,360</u>	<u>20,172</u>	<u>901,532</u>

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
	<u>11,309</u>	<u>13,676</u>

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.

ANIMAL ACTION GREECE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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	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.