

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

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<b>Trustees</b>	Mrs Anna Stamatou	
	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	
<b>Charity number</b>	233574	
<b>Company number</b>	00881216	
<b>Registered office</b>	3rd Floor 51 Borough High Street London SE1 1NB	
<b>Independent examiner</b>	Perrys Audit Limited 4th Floor 399-401 Strand London United Kingdom WC2R 0LT	
<b>Solicitors</b>	DK Legal Ltd 55 Westfield Road Surbiton Surrey KT6 4EJ	

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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 2023

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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 14<sup>th</sup> 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.



# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### **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 weather 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.

# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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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.



# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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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.

# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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.



# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### **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.

# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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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.



# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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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.



# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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.

## ANIMAL ACTION GREECE

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 3.8 Governance

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

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

# ANIMAL ACTION GREECE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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

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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 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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income and endowments from:</b>							
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
<b>Total income</b>		<u>305,653</u>	<u>287,475</u>	<u>593,128</u>	<u>219,390</u>	<u>45,371</u>	<u>264,761</u>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<u>294,987</u>	<u>287,475</u>	<u>582,462</u>	<u>329,608</u>	<u>45,371</u>	<u>374,979</u>
Net gains/(losses) on investments	13	48	-	48	(48,730)	-	(48,730)
<b>Net income/(expenditure)</b>		<u>10,714</u>	<u>-</u>	<u>10,714</u>	<u>(158,948)</u>	<u>-</u>	<u>(158,948)</u>
Transfers between funds		20,172	(20,172)	-	-	-	-
<b>Net movement in funds</b>		<u>30,886</u>	<u>(20,172)</u>	<u>10,714</u>	<u>(158,948)</u>	<u>-</u>	<u>(158,948)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		722,412	20,172	742,584	881,360	20,172	901,532
<b>Fund balances at 31 December 2023</b>		<u>753,298</u>	<u>-</u>	<u>753,298</u>	<u>722,412</u>	<u>20,172</u>	<u>742,584</u>

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

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



# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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.



# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 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 2023

---

#### 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 2023

### 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
	<u>274,746</u>	<u>287,475</u>	<u>562,221</u>	<u>202,081</u>	<u>45,371</u>	<u>247,452</u>

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Tax refund</b>		
Tax refund	<u>10,163</u>	<u>6,040</u>

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Income from investments

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

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	-	313
	<u>-</u>	<u>313</u>

### 7 Expenditure on raising funds

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



# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Charitable activities

	Other operational charitable expenditure	Core animal welfare activities	Total 2023	Other operational charitable expenditure	Core animal welfare activities	Total 2022
	2023 £	2023 £	£	2022 £	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 Paros & Antiparos Cat population Project (Battersea)		25,798	25,798		78,962	78,962
Equine outreach programme		229,427	229,427			-
Education project		34,004	34,004		31,452	31,452
Anti-Hobbling Project ('Four Feet Free')		2,273	2,273		927	927
Sterilisation Programme (cats and dogs)		6,259	6,259		4,039	4,039
Emergency response - 2023		54,165	54,165		63,595	63,595
Software and maintenance		39,886	39,886		10,622	10,622
Insurance	11,016		11,016	14,541		14,541
Travel	1,006		1,006	1,000		1,000
Postage and stationery	7,555		7,555	7,829		7,829
Subscriptions	2,073		2,073	719		719
Bank charges	6,171		6,171	5,605		5,605
Telephone	839		839	1,102		1,102
Sundry expenses	780		780	792		792
Investment portfolio fees	2,423		2,423	1,997		1,997
Legal and professional fees	9,100		9,100	5,963		5,963
Rent and rates	2,655		2,655	1,820		1,820
	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
<b>Analysis by fund</b>						
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

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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 £	Governanc e 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
	<u>-</u>	<u>5,125</u>	<u>5,125</u>	<u>-</u>	<u>6,208</u>	<u>6,208</u>
Analysed between Charitable activities	-	5,125	5,125	-	6,208	6,208
	<u>-</u>	<u>5,125</u>	<u>5,125</u>	<u>-</u>	<u>6,208</u>	<u>6,208</u>

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

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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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
	<u>92,087</u>	<u>110,162</u>

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

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

### 14 Taxation

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



# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 15 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2023	54,048	22,069	15,136	91,253
Disposals	(54,048)	-	-	(54,048)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	-	22,069	15,136	37,205
	<u>-</u>	<u>22,069</u>	<u>15,136</u>	<u>37,205</u>
<b>Depreciation and impairment</b>				
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)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	-	22,069	13,335	35,404
	<u>-</u>	<u>22,069</u>	<u>13,335</u>	<u>35,404</u>
<b>Carrying amount</b>				
At 31 December 2023	-	-	1,801	1,801
	<u>-</u>	<u>-</u>	<u>1,801</u>	<u>1,801</u>
At 31 December 2022	-	433	3,103	3,536
	<u>-</u>	<u>433</u>	<u>3,103</u>	<u>3,536</u>

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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 .

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Fixed asset investments

	Listed investments £	Other investments	Total £
<b>Cost or valuation</b>			
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
<b>Carrying amount</b>			
At 31 December 2023	308,892	1,946	310,838
At 31 December 2022	308,782	1,946	310,728
Other investments comprise:	<b>Notes</b>	<b>2023 £</b>	<b>2022 £</b>
Investments in subsidiaries	<b>25</b>	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

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

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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
		<u>127,062</u>	<u>13,210</u>

#### 19 Deferred income

	2023 £	2022 £
Arising from Deferred Income	<u>106,520</u>	<u>-</u>

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	<u>106,520</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 January 2023	-	-
Resources deferred in the year	<u>106,520</u>	<u>-</u>
Deferred income at 31 December 2023	<u>106,520</u>	<u>-</u>

#### 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
£	£	£	£	£
<u>20,172</u>	<u>287,475</u>	<u>(287,475)</u>	<u>(20,172)</u>	<u>-</u>

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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



# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 22 Analysis of net assets between funds

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

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

### 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
	<u>4,617</u>	<u>11,309</u>

The operating lease commitments relate to office rent.

### 24 Related party transactions

# ANIMAL ACTION GREECE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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	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.