

THE VEGAN SOCIETY

England & Wales · Charity number 279228

Details

Other names	THE VEGAN SOCIETY LIMITED
Status	Registered
Legal form	Charitable company
Company number	01468880
Registered	1979-12-27
Register	View on the Charity Commission register

Contact

Address	c/o The Vegan Society Donald Watson House 21 Hylton Street Birmingham B18 6HJ
Phone	0121 5231730
Email	info@vegansociety.com
Website	http://www.vegansociety.com

Activities

Objects: (A) TO FURTHER KNOWLEDGE OF AND INTEREST IN SOUND NUTRITION AND IN VEGANISM AND THE VEGAN METHOD OF AGRICULTURE AS A MEANS OF INCREASING THE POTENTIAL OF THE EARTH TO THE PHYSICAL, MORAL AND ECONOMIC ADVANTAGE OF HUMANKIND.(B) TO RELIEVE ELDERLY VEGANS WHO ARE IN CONDITIONS OF NEED

Activities: THE VEGAN SOCIETY PROMOTES A WAY OF LIFE THAT SEEKS TO AVOID, AS FAR AS IS POSSIBLE AND PRACTICABLE, ALL FORMS OF EXPLOITATION OF, AND CRUELTY TO, ANIMALS FOR FOOD, CLOTHING OR ANY OTHER PURPOSE.IT IS AN EDUCATION CHARITY PROVIDING INFORMATION AND SUPPORT THROUGH PUBLICATIONS, TALKS, INTERVIEWS, WEBSITES AND SOCIAL MEDIA. THE SOCIETY ADVOCATES FOR ALL, INCLUDING THOSE IN VULNERABLE SITUATIONS.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Animals, Environment/conservation/heritage, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,890,545	£4,707,132	£2,605,842	66
2023-12-31	£4,728,038	£4,100,673	£2,410,384	67
2022-12-31	£4,298,721	£4,379,339	£1,774,443	80
2021-12-31	£3,985,696	£4,190,257	£1,897,826	61
2020-12-31	£3,471,955	£3,171,537	£2,089,980	47

Trustees

Name	Role	Appointed
Ben Day		2025-06-28
Darren Kenny		2025-06-28
David Hedley Gore		2016-05-28
Dr Stephen Patrick Kieran Walsh		2026-05-16
Georgina Wendy Rigden		2026-05-16
Jacob Samuel Warn		2025-06-28
Michelle Masterton-Smith		2026-05-16
Mx Deborah Christina Harman		2026-05-16
Nisha Anhu		2025-06-28
Paras Shah		2023-10-12

Accounts



2024 ANNUAL REPORT AND ACCOUNTS

Year ended 31 December 2024

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Reg. Charity Nos: 279228 (England and Wales)

and SC049495 (Scotland)

Company No: 01468880

The Vegan Society
Reference and administrative information

Charity Nos.	279228 (England and Wales) and SC049495 (Scotland)
Company No.	01468880
Subsidiary Company No.	12377572
Registered office and operational address:	Donald Watson House, 21 Hylton Street, Birmingham, B18 6HJ

Trustees who served during 2024 and up to the date of this report:

Roger Armstrong	Elected 18/05/2024. Resigned 14/06/2024.
Chapman Chen	Elected 18/05/2024.
Paula Feehan	Elected 21/05/2022. Vice-Chair from 23/11/2022.
David Gore	Elected 28/05/2016. Re-elected 15/08/2020. Re-elected 20/05/2023. Assistant Treasurer from 10/11/2018 to 19/09/2020. Treasurer from 19/09/2020 to 22/11/2023. Assistant Treasurer from 22/11/2023.
Joe Hughes	Elected 20/05/23. Resigned 31/10/2024.
Donald Lee	Co-opted 03/09/2021. Elected 21/05/2022. Chair from 23/11/2022 to 25/01/2024. Retired 18/05/2024.
Christine McLaren	Elected 21/05/2022.
Mellissa Morgan	Elected 22/05/2021. Vice-Chair from 16/07/2021 to 16/12/2021. Retired 18/05/2024.
Linda Russell	Elected 18/05/24. Resigned 06/12/2024.
Paras Shah	Co-opted 12/10/2023. Elected 18/05/2024. Treasurer from 22/11/2023.
Peter Smith	Elected 21/05/2022. Retired 18/05/2024.

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Reference and administrative information

Amber Vincent-Prior	Elected 21/05/2022.
Jenifer Vinell	Elected 27/06/2015. Re-elected 18/05/2019. Re-elected 22/05/2021. Vice-Chair from 28/05/2016 to 23/11/2020 and from 16/12/2021 to 23/11/2022. Chair from 16/07/2021 to 16/12/2021 and from 25/01/2024.

Key management personnel

Libby Peppiatt	CEO from 14/05/2025.
Chantelle Adkins	Director of Business Development from 01/01/2020. Resigned 29/02/2024.
Phaedra Appleton	Head of Innovation and Development from 24/2/2025.
Samantha Calvert	Head of Communications & Fundraising from 21/07/2023.
Steve Hamon	CEO from 04/07/2022. Resigned 12/09/2024.
Abbey Mann	Head of Operations from 27/01/2023. Interim CEO from 08/11/2024 - 15/05/2025
Claire Ogley	Head of Campaigns, Policy and Research from 01/02/2022.
Matthew Thornton	Head of Commercial Services from 05/02/2024.

Bankers	Co-operative Bank, 1 Balloon Street, Manchester, M60 4EP NatWest Bank Plc Grand Central, Birmingham Branch, Unit 24, Grand Central, Ground Floor, Stephenson Place, Birmingham, B2 4BF

Solicitors	Bates Wells Braithwaite London LLP, 10 Queen Street Place, London, EC4R 1BE

Auditors	Locke Williams Associates LLP, Studio 2, 50-54 St Pauls Square, Birmingham, B3 1QS

Staff

The implementation of our charitable activities depends upon maintaining our agreed complement of staff and ensuring continuity of skills and experience. The job market is changing rapidly, and more flexible working arrangements and short-term contracts are increasingly becoming the norm.

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Reference and administrative information

Our staff complement in 2024 varied due to staff movement. The society had an average of 66 employees, some of whom worked part-time giving 63.7 full-time equivalent staff members.

Maintaining an occupational requirement to be vegan for many of the posts within the organisation and ensuring that this is clearly communicated during the advertising and interviewing process ensures that our workforce is well informed on veganism, and personally committed to the objectives of the organisation. The occupational requirement to be vegan covers all senior leadership roles, even if they are not outward-facing, as well as all outward-facing roles. We are currently very successful in recruiting committed vegans.

The society also worked with a range of part-time consultants, including a vegan rights adviser, graphic designers and a curator.

This year our staff have been supported by a fantastic team of approximately 41 internal volunteers. They are a group of skilled professionals who offered their expertise to our team on a regular basis. In return, we offered flexible roles and a welcoming volunteer culture. The support of these individuals has been an invaluable resource in allowing us to work efficiently and reach a wider audience to advance the cause of veganism. The society is also grateful for the work of its Community Network of outreach volunteers. This network is made up of vegans across the UK, who promote our campaigns in their local area by holding events, lobbying MPs and contacting businesses. Our Community Network roles are now advertised in almost every volunteer centre in the country. The network has increased from 13 to 20 Organisers, and from 98 to 204 Advocates this year. This is vital as it means our campaigns can reach remote places such as Isle of Arran and Skye, as well as key cities like Glasgow and Brighton.

We regularly review human resource (HR) policies and developments in consultation with HR advisers, and we monitor health and safety policies and practices for staff and volunteers so as to ensure a safe working environment and best practice in recruitment, training and appraisal.

Trustees would like to express their thanks to the society's Senior Leadership Team and to all staff for their hard work over the past year.

Advisers

Nutrition and Health Advisers are appointed by Council. These positions may be, but are not necessarily, filled by trustees. In 2024, the society's Nutrition and Health Adviser was Dr Stephen Walsh.

In 2024, the nutrition team launched The Vegan Society's (TVS) first Nutrition Network, consisting of registered dietitians and nutritionists to support TVS strategy which will allow us to have a greater reach and presence with key health stakeholders.

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Reference and administrative information

The Research Advisory Committee (RAC) supports staff and trustees of The Vegan Society by conducting and sharing academic and other research relevant to veganism, thereby encouraging collaboration between the society as a community of practice and academia. Committee members give specialist advice, act as peer reviewers, recommend references, and support our research and campaigns activities by ensuring our work is academically robust. The Research Advisory Committee is co-ordinated by Research & Policy Officer, Alex Huntley, Research & Impact Manager, Dr Lorna Fenwick McLaren, and RAC Chair, Dr Richard Twine. A full current list of members can be found at <https://www.vegansociety.com/about-us/research/who-we-are>

The International Rights Network (IRN) is Chaired by The Vegan Society's Vegan Rights Consultant Dr Jeanette Rowley who recruits lawyers to the network and provides leadership, information and guidance to enable them to participate in IRN activities which are detailed later in this report under 'Legal work'.

The Education Network led by Education Officer, Laura Chepner, works to create resources for parents and teachers.

Ambassadors

Our Ambassadors help us in our work from time to time and raise the profile of the society.

Current Ambassadors are:

Macka B is a British-born reggae artist, performer and activist with a career spanning over 30 years.

Freya Dinshah is the president of the **American Vegan Society** and editor of *American Vegan* magazine.

Paul Higgins is a well-known actor in theatre, TV and film. He is also the writer of two professionally produced stage plays, and a one-man show which deals with the injustice of raising animals for food.

Cor Nouws

Fiona Oakes an elite marathon runner and a carer of over 400 animals at Tower Hill Stables Animal Sanctuary.

Roxy Shahidi is a vegan TV and theatre actress who played Leyla Cavanagh in ITV's *Emmerdale* from 2013 to 2025. In 2024 Roxy was a contestant on ITV1's *Dancing on Ice*.

Wendy Turner-Webster is a journalist, TV presenter and animal rights activist who presented Channel 4's prime time show 'Absolutely Animals' as well as *Pet Rescue*. Wendy is proud to be an Ambassador for The Vegan Society, The Vegetarian Society, The Humane Research Trust, Viva!, Born Free Foundation, Birdline, Secret World Wildlife Rescue and Animal Lifeline.

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Report of the Trustees

The trustees present their report and the audited financial statements for the year ended 31 December 2024. Included within the trustees' report is the directors' report, as required by company law. The reference and administrative information set out on pages 1 to 5 above forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

1. *Status*

The Vegan Society is a registered charity and a company limited by guarantee that does not have share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company dated 28 May 2016, amended from time to time at AGMs.

2. *Objects*

The charity's objects are:

- To further knowledge of and interest in sound nutrition and in veganism and the vegan method of agriculture as a means of increasing the potential of the earth to the physical, moral and economic advantage of humankind.
- To relieve elderly vegans who are in conditions of need.

3. *Public benefit*

The trustees refer to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The trustees consider how planned activities will contribute to the aims and objectives that have been set. The Vegan Society's work benefits multiple audiences and causes. Adopting a vegan lifestyle makes a major contribution to reducing animal suffering, achieving environmental sustainability, advancing health and saving lives. The Vegan Society's advice encourages and enables people to make this step in such a way as to benefit themselves, other people, animals and the environment. Recognising and supporting the needs of vegans can also advance the rights of humans and promote equality. Vegan diets contribute to the relief of poverty in the global south through the potential for enhanced global food security. The society's educational material and advice are available to any member of the public, mostly without charge. Working with and valuing the contribution of volunteers is strongly supported by The Vegan Society because it advances community development and engagement in society.

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Report of the Trustees

4. Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity achieved and the outcomes of its work in the reported period. The trustees report the success of each key activity and the benefits the charity brought to those groups of people it was set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purpose.

5. Strategic objectives

The society is guided by its strategy which covers 2017 - 2025.

Objective

The Vegan Society promotes a way of life which seeks to exclude, as far as possible and practicable, all forms of exploitation of, and cruelty to, animals for food, clothing or any other purpose.

Vision

A world in which humans do not exploit other animals.

Mission

To promote veganism for the benefit of people, animals and the environment.

Approach

The Vegan Society aims to be an effective and efficient organisation, which from a foundation of solid evidence, empowers a movement to change the world. We will be imaginative in our tactics and prepared to take informed risks.

The society's messages cover the full spectrum of the benefits of veganism for people, animals and the planet. Keeping in mind our target audiences, our communications will be increasingly aimed at reaching, informing and inspiring non-vegans, and focused on achieving changes in institutional policy and practice.

We aim to make veganism an easily adopted and widely recognised approach to reducing animal and human suffering and environmental damage by means of meaningful, peaceful and factual dialogue with individuals, organisations and companies.

We engage with both individuals and organisations to promote:

- More people adopting and sustaining a vegan lifestyle.
- All organisations – public, corporate and third sector – improving knowledge, practice and policies in vegan catering, nutrition, and agriculture, and rewarding sustainable, healthy and compassionate lifestyles.

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Themes

The Vegan Society increases knowledge of and interest in veganism by promoting awareness and understanding of information that:

- Makes it easy for people to follow a vegan lifestyle incorporating the principles of sound nutrition.
- Facilitates the development and use of vegan alternatives to all commodities derived wholly or partly from animals.
- Explains the various benefits from being vegan: for people, animals and the environment.
- Challenges the dominant world view of exploiting other animals by showing that a world where nonhuman animals are recognised as fellow beings who are not made to suffer or die for human purposes is possible and desirable.
- Encourages other organisations to make legal, cultural and policy changes to be more supportive of vegans and vegan solutions.

The Vegan Society relieves elderly vegans in conditions of need by:

- Providing support and advice to individual elderly vegans in conditions of need and, if appropriate, engaging with others on their behalf.
- Providing information to organisations to help them meet the needs of elderly vegans and to encourage recognition of veganism as a protected belief deserving of respect and consideration.

Strategic outcomes for 2025

The Vegan Society is pursuing **four strategic outcomes for 2025** in the UK and beyond:

- (1) More people choose to be vegan or at least use vegan alternatives.**
- (2) A more favourable legal and policy framework for veganism and vegan products and services.**
- (3) Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes.**
- (4) The Vegan Society is a strong global organisation, which is competent and proactive in addressing vegan issues in an efficient and appropriate manner.**

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6. Achievements and performance

The charity's main activities and who it tries to help are described below. All charitable activities focus on promoting veganism and are undertaken to further The Vegan Society's charitable purposes for the public.

6.1 Summary

The Vegan Society is a first point of contact for new vegans and those seeking information on a range of subjects including: non-human animals; food labelling; vegans in vulnerable situations, such as those in hospitals, prisons and care homes; climate change; nutrition and global food security. We support and encourage individuals, manufacturers, caterers, the media, healthcare professionals, educators, politicians, policymakers and other organisations to find and adopt vegan solutions. Each month we reach more than a million people online, at events, by email and telephone and through the media.

Our campaigns, policy positions, advocacy and educational work, informative publications, a strong social media presence and the Vegan Trademark scheme are just some of the tried and tested methods that The Vegan Society uses to help people become and stay vegans. In the past few years, we have campaigned to raise awareness of the environmental benefits of a vegan diet and to promote plant protein as a healthy and sustainable alternative to animal protein.

We sell a limited range of merchandise, and the best-selling charitable item is our own food supplement, VEG 1, which supports vegans to stay healthy on a varied and balanced diet. We have also developed an age specific supplement to support nutritional health for young vegans – VEG 1 Baby & Toddler. In addition to income from membership fees, donations and legacies, the income from the sale of VEG 1 and the Trademark registration scheme enables the society to continue our other charitable programmes.

6.2 Projects and campaigns at a glance

Throughout the year, we use our social media channels to build audiences and to generate awareness of the benefits of veganism.

Our campaigns activity has two key objectives - systemic change and individual behaviour change. All our activities are aligned with the strategic outcomes identified in our strategy.

In the reporting period we undertook the following projects:

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a. The Future is Vegan

A new campaign, *The Future is Vegan* launched in 2024 to celebrate the 80th anniversary of the society. This is a unique, bold, first of its kind campaign, creating a virtual vegan world to show people the positive benefits of veganism and to inspire change for the future. Some of the results the initial launch gained were impressive given they were entirely organic: 73,104 impressions, reach: 49,885. A full advertising and outreach drive for the campaign is planned for 2025. The team also launched the campaign at the 80th anniversary party at Camley Nature Park where we unveiled the VR version of *The Future is Vegan* campaign. We had 176 attendees - 25 were staff, external stakeholders included donors, members, volunteers, trustees, representatives from organisations such as Green Peace and WWF, vegan charities, celebrities and content creators. Fantastic feedback was received and guests contributed to our 80th anniversary mural which will be used for further campaign promotion throughout next year.

b. Conscious Choices

The Campaigns Team launched a brand-new campaign in May, *Conscious Choices* aiming to empower people to make more compassionate choices in all areas of their lives, beginning with cosmetics to broaden out our campaigns portfolio and show that veganism is more than a diet; it is a wide-reaching lifestyle. Our infographic resource was downloaded 5,223 times and we had nearly 1 million video plays for our primary campaign video, with an estimated reach of over 3 million. We collaborated with social media influencers who collectively have a following of 760K. We are planning to build on this campaign with the next phase looking at vegan fashion in 2026.

c. Vegan and Thriving

In January, the Campaigns Team launched billboards in central London locations to promote our *Vegan and Thriving* campaign, designed to challenge stereotypes and show that anyone can be vegan. For the 15 billboard and kiosk locations across central, north and east London that ran for two weeks: impact reported was at nearly 5.5m separate views, a reach of 1.4m, and frequency of viewing at 4.06 views per person. We had great results for the campaign overall the previous year, and plan further activity in 2025.

d. Vegan Towns

The Campaigns Team relaunched our *Vegan Towns* campaign to help members, followers and supporters to make their local areas more vegan-friendly. It provides supporters with resources to take to independent cafes, restaurants and pubs to make the case for better, and well labelled, vegan options on daily menus. This is a fantastic way to encourage the enthusiasm and drive of our growing Community Network, giving them a tangible way to improve vegan

The Vegan Society Report of the Trustees

options close to home – a task we wouldn't be able to carry out without their on the ground support. Over 700 packs were sent out, compared to around 50 in 2023. We received some great feedback from those who requested packs.

e. Policy work

The Policy Team launched a new policy manifesto ahead of the General Election in 2024 to communicate to policymakers and stakeholders more widely what our policy asks are in terms of a transition to a sustainable plant-based food system. This has been shared widely with organisations in the environmental space, and key ministers in DEFRA, Health Department and Science and Technology depts and some of the new MPs. Our Community Network kindly shared our vegan manifesto with their election candidates, receiving a total of 20 responses from parliamentary candidates, of whom 7 candidates went on to become MPs. Volunteers also attended hustings around the country to ask questions relating to our manifesto including in Didcot, Cornwall, Fife, Hampshire and Eastbourne.

Throughout 2024 we continued to co-ordinate responses to policy consultations, with the aim of influencing Government decisions on changes to policy. We responded to 9 consultations, putting forward robust and evidenced arguments for the inclusion of vegan solutions in many different areas. 2024 saw a high amount of valuable cross-functional working, including Registered Dietitians responding to the House of Lords Food & Health consultation and the NHS Ten Year Plan for Health in England, and our Education Officer responding to the Independent Review of the National Curriculum for England. We amplified this impact by also working with our volunteers and supporting them with resources to respond to appropriate consultations as individuals.

The Vegan Society continues to be an active founding member of the Plant-Based Food Alliance; a coalition of UK organisations who have come together to create a strong voice for the plant-based food sector in the U.K. The Alliance is seeking to represent food and drink producers, manufacturers, non-governmental organisations, retailers, nutritionists, academic bodies, and consumer organisations. Membership gives The Vegan Society greater engagement with policymakers and helps the sector to have a more powerful and united voice.

Our Policy Team attended the Labour and Conservative Party Conferences in October, where we were present at many fringe events, asked questions to Cabinet ministers and networked with key stakeholders.

The Vegan Society hosted a panel event at the Labour Party Conference titled "Let Food Be Thy Medicine" with panellists including Dr Simon Opher, new MP for Stroud and GP, Jim Bligh, Director of Corporate Affairs and Packaging, Food and Drink Federation, Tanya Haffner, Chair of the Sustainable Diets Specialist Group Committee, British Dietetic Association, Anna Taylor, Executive Director, The Food Foundation and the Head of Campaigns, Policy and Research. This

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gave us a platform to tell the audience about our health research on potential cost savings to the NHS and our new manifesto. There were around 43 attendees across the food policy space including assembly members and farming groups.

f. Legal work

Our legal work focuses on the application, interpretation, and enforcement of laws relevant to the protection of vegans, and on promoting legal frameworks to protect and further the legal rights of vegans.

In 2024, Dr Jeanette Rowley processed over 250 complaints from vegans on a range of issues across both the public and private sectors, and helped vegans achieve fair outcomes to their complaints and changes to policy and practices in employment, education and in the provision of services, including in school and nursery food provision policy. She provided information in employment tribunal cases and referred vegans seeking pro bono assistance to specialist lawyers. She provided comprehensive support, supervision and direction for the society's education function, and her strategic rights advocacy for vegan education was cited in critical animal pedagogy academic literature. She has recently created the society's safeguarding workflow to support vegan prisoners, provided information to lawyers about the legal protection of vegans and secured more pro bono legal support for vegan prisoners. She has also partnered with specialist lawyers and established a process to progress the claims of vegan prisoners under the legal aid scheme.

In 2024, Jeanette added more solicitors and barristers to our International Rights Network, including from Peru, Barbados, Vienna and the Netherlands, and coordinated network members to support The Vegan Society with articles and blogs. She assisted lawyers in the UK and abroad acting for vegan clients and was granted leave to present specialist amicus curiae briefs by courts in Peru and Norway. She organised and co-hosted a vegan rights conference, with conference partners in Denmark, in recognition of the recent court ruling that Danish vegans can be protected under human rights law, and published information about the court case.

In 2024, Jeanette was consulted to provide content for the new national prison catering policy and appointed to provide consultancy to a PhD supervisory panel at the University of Surrey. Her specialist work in the field of vegan rights was featured in The Vegan Society's magazine *The Vegan*, the magazine of the Danish Vegetarian Society, and by Lancaster University Alumni. She was also a guest speaker on multiple podcasts hosted by lawyers, barristers and judges. In 2024, two notable contributions to the mission of the society were the publication of her book on vegan rights (Bloomsbury) supporting the society's Academic

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Research Committee, and her communication with NHS training providers which resulted in the removal of veganism from NHS counter terrorism staff training.

g. Education work

The Vegan Society's Education Officer promotes vegan-inclusive education, campaigns for vegan inclusion in schools, and assists families where learners experience difficulties due to resistance to their veganism. During the reporting period our Education Officer also created a training course on vegan-inclusive education which is now delivered to staff in schools. In 2024, four education institutions received CPD training and resources were made to support the rights of vegans in education.

h. Research work

In 2024 we continued to collaborate with academics and universities across the UK to grow the evidence base supporting veganism. Our research team work to conduct and commission research that provides a strong basis for our campaigns and policy work on a diverse range of subjects ranging from council catering, masculinity and veganism, to vegan beauty products. The further growth of our Research Advisory Committee and Researcher Network continues to produce high quality reports and news articles that feed into our activities and our 'On the Pulse' research webinars provide a space for researchers to discuss their findings with our audience.

In January, the research team launched a new piece of original research about the savings to the NHS presented by plant-based diets with the Office of Health Economics. The research found that 100% adoption of plant-based diets in England could save the NHS around £6.7 billion over a single year. This has received some brilliant interest and coverage in the media and the journal article has been submitted for peer review and once through this process will be our first peer reviewed article as an organisation. Our research was also used in the *Plants First* campaign and quoted in The Independent.

The Research Team launched the Empathy Index in August to coincide with World Anti-Speciesism Day. This is a brand new original research scale aiming to track levels of UK public acceptance of a wide range of human uses of animals over time. The Index will enable us to benchmark and then track public attitudes to animal use over time to assess whether they are changing and moving in the direction we are striving for.

The Research Team held our Vegan Society Research Day in September at the University of Manchester. 37 people attended and 184 people registered for the livestream. The theme, to celebrate the beginning of our anniversary year, was 'Vegan Pasts, Presents and Futures' and the programme was wide-ranging with

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10 presentations from a range of fields including criminology, history, business, health and nutrition. It was well-paced and engaging and felt like a real dialogue. Feedback from attendees showed that they agreed, with 84% rating the event as 'excellent', and 95% agreeing the event stimulated new discussions and thinking, and all of them agreeing it provided high-quality information and resources about veganism

i. Nutrition work

The Vegan Society employs British Dietetic Association Registered Dietitians to answer queries, support campaigns and policy actions and carry out proactive outreach into health and education organisations. The nutrition team delivered student lectures and kitchen practicals, educating dietetic students on vegan nutrition and showcasing tasty and healthy recipes.

The team has been working on improving understanding of veganism as a protected philosophical belief among health professionals, collecting data from members and supporters about vegans' experiences in the NHS. We also carried out a survey for registered dietitians via the British Dietetic Association (BDA) to gather information on professionals' knowledge and confidence on supporting their vegan patients. Initial analysis of this data supports the need for more training and education for dietitians (and other healthcare professionals) on veganism which is a project we will be working on in 2025.

j. VeGuide app and the Vegan Pledge

VeGuide is a free 30-day 'go vegan' app for IOS and Android. UK and US versions are available. Both *VeGuide* and the pledge share tips, information and recipes with participants. *VeGuide* features a daily quiz and films. The app can be accessed at www.vegansociety.com/govegan/veguide. To date the *VeGuide* app has achieved over 109,110 downloads.

The *Vegan Pledge* is a 30-day online programme for people interested in becoming vegan or those who need additional support. In 2024, 299 people took the *Vegan Pledge*. The *Vegan Pledge* is not actively promoted by the society as it has been replaced by *VeGuide*. We continue to offer the *Vegan Pledge* for the benefit of supporters who do not have a smart phone or do not wish to use an app and would prefer a traditional email programme.

k. Membership

At the end of December 2024 membership had reached its highest ever level of 8,763 (and has continued to grow in 2025). This represented a 4% increase over 2023. In 2023, we launched our popular free Youth Membership to support

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vegans under the age of 26 and to ensure our membership more closely reflects the demographics of the vegan community. On 31 December we had 1,347 Youth Members, which made up 15% of our membership.

In 2024 The Vegan Society received a ruling from HMRC stating that our membership fees were subject to VAT. The Vegan Society subsequently raised an appeal for tribunal which concluded with TVS membership fees not being liable for VAT.

We want to thank our members for their support during in 2024. During the year the Supporter Services team enjoyed meeting members new and old at the events we attended.

I. Consumer and Trade Events

In 2024, the Vegan Trademark teams alongside our sales agents exhibited and attended 20 events to reach individuals and businesses within the food, drink, and cosmetics industries. These events were across UK, Spain, Germany, France, Netherlands and USA.

The Supporter Services Team attended eight events during 2024, including our first international event, recruiting 158 new members. At Vegan Party Conference, our Ambassador Paul Higgins; and staff Sam Calvert, Katy Malkin, Alistair Currie and Laura Chepner all gave talks or attended panels. At VegFest Catalunya, Head of Campaigns, Policy and Research, Claire Ogle, gave a talk on the Future of Veganism. Vegan Society Dietitian, Emily McKee, gave a talk on Challenges on the Path to Veganism and Hannah Coyne gave a talk on How to Make Conscious Cosmetic Choices to Veganism at Vegan Life Live. Education Officer, Laura Chepner, once again hosted the Family Area at Vegan Life Live.

A particular highlight was Vegan Camp Out, a large vegan camping festival, where we said “hello” to many existing members, recruited over 100 new members, and had many interesting conversations about veganism. Laura Chepner, hosted the family area and our dietitian, Andrea Rymer, did a talk on ‘Raising Children on a Vegan Diet’. The Campaigns Team supported across a number of events by delivering talks and seminars.

m. Grants

The Vegan Society Grant is open to individuals and grassroots organisations. It exists to support projects which encourage non-vegans to go, and stay, vegan. The projects are based across the globe, with a particular emphasis on those based in economically developing countries. The reason for this is to ensure funds are going to vegans with less access to resources.

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In 2024 we received a record number of grant applications and awarded 6 grants to inspiring international projects with a value of £26,000. The grants will go on to fulfil projects in Kenya, Uganda, Tanzania, Vietnam and the UK. These projects are set to work with 9,765 non-vegans, with the aim of introducing them to veganism.

6.3 Partnerships at a glance

The Vegan Society has partnerships with a range of organisations and companies to reach more people or to reach its target audience more effectively. The following is a list of the main partners:

Ecotricity/Green Britain – One of the three main sustainability goals of Ecotricity is food, and The Vegan Society has played an important role in its NGO-corporate Green Britain Partnership coalition since its inception in 2013.

SAFE – The Brussels-based Safe Food Advocacy Europe (SAFE) is a consumer safety lobbying organisation. We contribute to the vegan working group reviewing EU food labelling and promoting vegan organic agriculture in Europe.

VON – The Vegan Organic Network.- A global community of vegan organic growers and their supporters

Vegetarian for Life – We work with Vegetarian for Life, a registered charity supporting older vegetarians and vegans, as co-hosts of the All Party Parliamentary Group (APPG) for Veganism and Vegetarianism in parliament.

We have also expanded our corporate relations with Vegan Trademark holders, building various partnerships that will be in valuable industry and regulatory knowledge, as well as opportunities to promote our products and services to a wider audience.

6.4 Beneficiaries of our services

Direct beneficiaries of our services include vegans, those interested in veganism and those with responsibility for vegans in their care. Individuals following a vegan lifestyle benefit others through reduced environmental damage, reduced pressures on global food supply and reduced suffering to humans and other animals.

6.5 Specific activities

Each of the four strategic outcomes (see page 8) is addressed by several activities (campaigns, policy, events, communications and business development). Some activities achieve multiple strategic outcomes at the same time. Some highlights of our activities in 2024 are given below.

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1. More people choose to be vegan or at least use vegan alternatives

Our information services encourage people to become vegan and ensure they can do so with confidence. Our *VeGuide* app and the *Vegan Pledge* play a direct role in helping people become vegan.

The Vegan Trademark makes it easy to identify vegan products and increases the visibility of vegan products. In 2024 we registered over 12,200 new products bringing the total number of live products registered to approximately 70,000.

Our Dietitians carried out a range of proactive outreach into health and education organisations, including universities and hospitals, in order to ensure advice for following a healthy vegan diet is widely available.

2. A more favourable legal and policy framework for veganism and vegan products and services

The Vegan Society has continued to support the All Party Parliamentary Group (APPG) on Vegetarianism and Veganism in collaboration with Vegetarian for Life. An APPG is a group made up of parliamentarians from all political parties. The APPG on Vegetarianism and Veganism is a useful platform for discussion and learning, with the aim of encouraging legislative change. In 2024, the group convened to discuss the growth of the plant-based business sector, and held a very successful reception in Parliament to celebrate Veganuary which was well-attended by guests including Trademark clients, policymakers, partners and food innovation leaders. The APPG was dissolved when Parliament broke up for the 2024 General Election.

3. Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes

The Policy Team regularly meets and works with a wide variety of stakeholders to promote vegan solutions in a range of areas, including MPs, the Shadow Cabinet, members of the civil service, County Councils, Non-Governmental Organisations (NGOs), arms-length bodies, regulators and other policymakers. Many members of the team regularly give talks to organisations and events about the work they do, such as the Green Party Conference, Coller Animal Law

Foundation Conference, Plant Futures Workshop, Vegan and Animal Rights Conference and the Manchester University Sustainability Fair, among others.

The Researcher Network (RN), Research Advisory Committee and Research webpages continue to grow through increasing membership of the RN and new content from authors.

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4. The Vegan Society is a strong global organisation that is competent and proactive in addressing vegan issues in an efficient and appropriate manner

We communicate regularly with other organisations to ensure that we work in a co-ordinated and complementary manner to sustain the recent growth in veganism. As the first vegan organisation to be established in the world, the society has a particular role to play in the vegan movement, but we welcome all organisations, old and new, that are working to promote veganism.

We continue to build a respectable and effective brand who support our strategic aims. Renewals in 2024 were up on 2023 which shows that we are impactful in the work with our existing customer base. Our Certification Team reached a milestone of 70,000 products registered, with the Vegan Trademark.

Two key partnerships were initiated in 2024. Growing our supermarket partner/customer base, we are now integrated into Ocado's strategy to drive more ethical products and provide their consumers with greater transparency through the Vegan Trademark. Additionally, our long term relationship with Forest Green Rovers, the vegan football club, continued to develop and we are now an official sponsor. The benefit to us is exposure and the opportunity to work closely with their affiliated organisations to drive our mission and engage various industries.

With the centralisation of our product marketing and sales efforts into the Sales and Marketing Team, we now have more resource to support the Product Manager in growing visibility and revenue of VEG 1. In quarter 1 2025, we held promising conversations with two high street retailers who are interested in stocking our products.

7. Financial review

7.1 Allocating resources

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development.

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7.2 Income and Expenditure

2024 was another successful year for The Vegan Society. Charity income exceeded expectations performing well in Donations, Memberships and Legacies. 2024 saw significant key personnel changes to Commercial Services. VEG 1 (including our Baby and Toddler supplement) had another good year and Trademark fell short of forecasted revenues towards the end of the year due to high targets which have been revised for 2025. The main sources of income in 2024 were the Trademark, (Product & Merchandise) Sales, Membership, Legacies and Donations. Income from all sources totalled £4,890k in the 12 months to December 2024 compared with £4,728k in 2023.

Income

Trademark licensing was the most significant source of income, raising almost £3,598k against a target of £3,700k and compared with £3,589k over the previous 12 months. The direct cost of this activity in 2024 was £1,429k compared with £1,436k.

Sales are focused in the accounts on sales of material promoting veganism, mainly VEG 1. Providing an effective vitamin supplement furthers knowledge of and interest in sound vegan nutrition.

Sales of Materials Promoting Veganism: We achieved income of £802k including postage for our VEG 1 supplements and products against a target of £784k and compared with £783k in the previous year.

Donations, including membership fees and Gift Aid, totalled £277k in 2024 compared with £273k for the previous year. The number of members (including supporters) increased from 8,384 on 31 December 2023 to 8,763 on 31 December 2024. This figure included Youth Membership which increased from 739 on 31 December 2023 to 1,347 Youth Members or 15% of our membership at the end of December 2024. Membership subscriptions increased from £201k in 2023 to £203k in 2024.

Against a donation target of £35k, donations received in 2024 were £72k compared with £37k for the previous year and Gift Aid was £2k compared with £34.5k in 2023. The reason for the lower number this year was due to the ongoing HMRC appeal regarding memberships which has since been concluded, and we will be claiming last year's Gift Aid this year following this update.

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The society received nearly £172k in legacy income in 2024. The society is grateful to have been remembered in the wills of Dorothy Henry, Helen Sykes, Alan Duffell, Benjamin Zephaniah, Karen Butson, David Verrinder, and John Smith. Their generous support of the society's work will be used to fund activities during our 80th anniversary year celebrations during 2025 including the largest ever vegan exhibition at the Library of Birmingham from May to August 2025 as well as promoting the society's future of a vegan world via its *The Future Is Vegan* campaign. Income from legacies fluctuates a great deal from year to year but is a very important part of our overall income. During 2024 we received 17 new legacy pledges. We are very grateful to the supporters who have informed us of their legacy pledges for their generosity. (<https://www.vegansociety.com/take-action/donate/give-your-will>).

Expenditure

The costs of the society are incurred through the key activities of communications (to members and supporters, external bodies and through the media), campaigns, research, the Vegan Trademark, goods for resale, administering membership and providing support to members, general organisation support (including finance and running the office) and governance.

Following the guidance set by the Charities Commission to ensure consistent good practice for financial reporting, our Accounts distinguish four categories of cost: Costs of Raising Funds, Expenditure on Charitable Activities, Support and Governance. In the case of The Vegan Society this distinction is not always clear-cut. For example, we sell dietary supplements appropriate to a vegan diet, which supports our key charitable purpose (by providing sound nutritional guidance) but also raises funds; similarly, the Trademark is a key charitable activity to support the availability of vegan products and influence businesses but also raises funds. The costs of membership, the Trademark and sales such as VEG 1 that fulfil our primary purpose come under Expenditure on Charitable Activities. Fundraising comes under Cost of Raising Funds.

Support and governance costs are identified separately in the accounts and then allocated to the two key activities – Raising Funds and Charitable Activities – in proportion to the staff costs for those activities. Support costs include office accommodation and equipment and all the costs for those staff who deal with finance and administration. Each person is assigned to one of these four activities (support, governance, raising funds or charitable activities) except for the CEO, whose time is split between support and governance. The Heads of Department (other than the Head of Business Development) and the Director of Business Development are assigned to support costs, though in practice they contribute directly to our charitable activities as well as through supporting their departments.

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Support and governance costs account for £1,143k in 2024 compared with £850k in the previous year due to the ongoing investigation costs and increase in HR and legal fees to support this period of change for The Vegan Society. A significant investment in IT systems to improve efficiency and quality of data across departments has also been made.

Governance costs have increased from £10k in the previous year to £12k in 2024.

The costs of raising funds were £55k in 2024 compared with £46k in the previous year.

Expenditure on sales of materials promoting veganism, mainly VEG 1, increased from £623k in 2023 to £630k in 2024.

Trademark costs increased by £141k to £2,032k mainly due to an increase in Support and Governance costs.

Project costs in our Communications and Outreach activities increased to £524k in 2024 from £306k in the previous year. This was due to planned project spend.

Staff costs represented over half (£2,769k) of total expenditure in 2024 (compared with £2,549k in the previous year). These figures include all staff costs such as salaries, National Insurance, Pensions, contract staff and other staff benefits

Our staff are vital to support our increased impact and the staff complement is regularly reviewed by trustees and senior management to ensure it is effective and sustainable. Some people work less than full-time hours and there was an average of 66 full-time-equivalent staff working during the year (compared with 67 the previous year).

8. *Reserves policy*

The Vegan Society intends to keep a minimum reserve of £950k (£500k to cover working capital and £450k to cover fluctuations in net income relative to budget). We try to avoid reserves persistently being more than £250k above this minimum. Net debtors and stock are included in the calculated reserves, but our working offices (even if owned by us) and any restricted funds are excluded. In calculating reserves, legacies that we expect but have not yet received will be excluded from the available reserves.

This means that we are currently trying to keep our unrestricted undesignated reserves between £950k and £1,200k.

By careful use of current reserves, we strive to strike a balance between protecting the society against future fluctuations in funding and releasing funds for immediate action in pursuit of our objectives. The reserves policy is reviewed annually to achieve this balance.

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The unrestricted, undesignated reserves available at the end of 2024 were £1,849k compared with £1,714k at the end of 2023.

9. *Investment policy*

In general, our strategy is to use low-risk, highly liquid financial investments to achieve a good return while remaining consistent with our charitable objects. We aim to use excess funds for our own work to promote veganism and to this end set higher budgets, where sustainable, for new projects each year as part of our strategic planning processes. Our investments could potentially be drawn on within a year making long term commitments unfavourable and therefore need to be accessible within months rather than years with at most a modest withdrawal charge.

This policy was reviewed in 2022 by the Treasurer after a question at the last AGM. Conversations with a wealth management company confirmed the 5 - 10 year investment timeline needed for most investments was not suitable for TVS at this time. The policy will be reviewed again in 2025.

10. *Looking forward*

The Vegan Society will continue to drive forward real change, from expanding the reach of the Vegan Trademark to empowering individuals and institutions to choose vegan products, including influencing public sector catering and procurement.

We will continue to deliver impact across advocacy, policy, education and community engagement and as we look to the future, we're energised by the opportunity to co-create a bold new three year rolling strategy, setting us on course from 2026 - one that will shape the next chapter of the vegan movement and amplify our mission to make veganism mainstream. The future is full of promise, and we're ready to meet it.

Key priorities for 2025:

To support our long-term vision, we will invest in strengthening the society's organisational infrastructure. This will include the review and development of systems, structures, and processes to enhance robust governance, ensure regulatory compliance, and enable future growth.

Critical roles:

A key priority will be the recruitment of a new Chief Executive Officer. This process will be rigorous and transparent, with the goal of appointing a leader who will provide the strategic direction and vision required to guide the Society into its next chapter.

To reinforce our governance framework, a dedicated Governance and Compliance professional role has been approved. This position will provide essential support to

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the Council and incoming CEO, helping to uphold high standards of accountability and organisational integrity.

We have also approved the creation of a new Head of Innovation and Development role. This strategic position will lead the design and delivery of our growth strategy and diversification agenda, ensuring a coordinated, joined up and organisation-wide approach to innovation.

Lastly, to support the ongoing development of our business-critical systems and integrations, we have approved the creation of a Systems Development Manager role. This position will play a key role in advancing our operational infrastructure, ensuring that our internal systems effectively support staff needs and enhance organisational efficiency. The role is central to our commitment to building a resilient, future-ready digital environment across all areas of the society.

Campaigns:

We're planning even bigger and bolder activities this year to build on our campaign successes in 2024 and support our ambition of being the go-to expert on any issue related to veganism. Part of this work will involve engaging more politically, especially in the context of the new Government, joining new networks and looking for ways that we can involve our volunteers, members and supporters in these activities.

We'll continue to celebrate our 80th anniversary in 2025 with much of our activity centring around this incredible milestone, we'll take the opportunity to reflect over the history and successes of the vegan movement to date, to inform our planning for the future. Building on this momentum, our new campaign poses the question 'What will a vegan world look like?' and aims to help people to visualise all the benefits that will come with a vegan world, generating excitement, hope and support for creating one.

11. Structure, governance and management

The society is a membership-based organisation governed by a board (Council) consisting of up to ten elected members with a further two posts reserved for co-option. The members of the Council are simultaneously the directors of the company and the trustees of the charity.

Overall responsibility for The Vegan Society is vested in the Council, whose members are listed on page 1. Council is responsible for setting overall strategic direction, ensuring funds are spent on charitable objects, overseeing employment of staff, purchase and disposal of property, and investment decisions.

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Council has the main responsibility for governance and strategy while staff have the main responsibility for implementation of strategy and the operation of the society. There are inevitably grey areas on the boundary between senior leadership and Council and we strive to make all major decisions through a process of dialogue and collaboration between Council and the Senior Leadership Team (SLT), including the CEO. This means that non-urgent proposals may need to be considered over more than one Council meeting to allow for such dialogue. Whilst dialogue and scrutiny are essential, we are mindful that as a growing organisation, the SLT needs to be able to respond to dynamic situations with adequate decision-making responsibilities.

The Senior Leadership Team is led by the CEO. The Heads of Department for Communications, for Campaigns, Policy and Research, for Commercial Services and for Operations are part of the SLT, reporting directly to the CEO.

The Vegan Society owns 100 per cent of the share capital of its subsidiary The Vegan Society Trading International Ltd which is used for non-primary purpose trading activities.

There are two society membership categories: full members, who have declared that as a minimum they adhere to a vegan diet, and supporters, who do not currently meet this requirement but who support the society's objects. Full members aged 16 or over (since the 2023 AGM) are currently entitled to vote at General Meetings and are also entitled to stand for election to Council. An Annual General Meeting (AGM) – to deal with statutory business, appoint ambassadors and consider proposals from members and Council – is normally held in May each year.

Sufficient trustees are required to stand down from Council each year to ensure at least two vacancies for election. No trustee may serve for more than four years without seeking re-election.

All candidates must be proposed by two other full members. If there are more candidates than vacancies, then election is by online or postal ballot shortly before the AGM. If there are not more candidates than vacancies, then (since the 2016 AGM) there is a vote by ordinary resolution on each individual candidate.

The Council appoints the Chair, Vice-Chair and Treasurer from among their number. The Council currently meets once a month together with the Senior Leadership Team of the society.

As part of trustee induction and training, new and co-opted trustees are provided with the society's Articles of Association, the reports and accounts for the previous two years, the current strategic plan and two years of minutes, plus documents describing the society's organisational structure, internal procedures and financial policies and procedures. All new trustees are required to attend some form of agreed relevant governance training.

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The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 20 November 1979. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Overview of Council meetings 2024

Trustees during 2024: Roger Armstrong (RA), Chapman Chen (CC), Paula Feehan (PF), David Gore (DG), Joe Hughes (JH), Donald Lee (DL), Christine McLaren (CM), Mellissa Morgan (MM), Linda Russel (LR), Paras Shah (PSS – PS from June), Peter Smith (PS till June), Amber Vincent-Prior (AVP), Jenifer Vinell (JV).

Donald Lee was Chair until 24 January when Jenifer Vinell became Chair. Paula Feehan was Vice-Chair throughout the year. Paras Shah was Treasurer and David Gore, Assistant Treasurer throughout the year.

All meetings include review of operational reports from the CEO and other staff including any requests for increased resources. Other routine business includes review of the financial position, risk register and action log. E-votes are often used to approve minutes. These standard activities are not listed for individual meetings.

Date	Main business (including E-votes recorded in minutes)	Trustee attendance (*present for part of meeting)
25/01/24	Discussion of motions for the AGM, discussion of descriptions for trustees' EDI and Safeguarding roles, review of Governance Wheel.	PF, DG, JH, DL, MM, CM, AVP*, PS, PSS, JV
28/02/24	Policies for Safeguarding, Equal Opportunity and Diversity and Sustainability, considering council motions for the AGM.	PF, DG, JH, DL, MM, CM, AVP*, PS, PSS, JV
27/03/24	Applications from candidates for trustees, Special Resolution proposals and counterarguments, 80 th anniversary plans.	PF, DG, JH, DL, CM, MM, AVP*, PSS, PS, JV
24/04/24	Future plans for grants programme, comparing whistleblowing companies to support staff, approving AGM paperwork.	PF, DG, DL, JH*, MM, CM, PS, PSS, AVP*, JV
24/06/24	Proposal for Senior Governance Officer, discussion of signatories, results of survey about future meetings and recordings.	CC, PF, DG, JH, CM, AVP, LR, PS, JV

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Date	Main business (including E-votes recorded in minutes)	Trustee attendance (*present for part of meeting)
22/07/24	Proposal for funding for vegan pension, TVS position on cultured meat, proposal for organisation membership.	CC, ~~PF~~ , DG, JH, CM, LR, PS, AVP*, JV
22/08/24	Proposal and job description for Senior Governance Officer role, 2025 AGM discussion.	CC, DG, PF, JH, CM, LR, PS, AVP*, JV
23/09/24	Going through investigation report, staff and trustee awayday, approving Senior Governance Officer job description.	CC, DG, ~~PF~~ , JH, ~~CM~~ , AVP, ~~LR~~ , PS, JV
21/10/24	Fee for vegan rights consultant, Mindful Wealth proposal, update on plans for new CEO.	CC, DG, PF, JH, CM, ~~LR~~ , PS, AVP, JV
19/11/24	Approving new CEO job description, HMRC matter HR issues.	CC, PF, DG, CM, ~~LR~~ , PS, AVP, JV
06/12/24	2025 budget, 2025 AGM preparations, trustee role elections	CC, PF, DG, CM, PS, AVP, JV

12. Related parties and relationships with other organisations

The society did not have any significant related-party transactions nor relationships with other organisations during 2024. Related-party transactions are disclosed in note 12 to the accounts.

13. Remuneration policy for key management personnel

Council is responsible for setting pay scales for all staff and sets the CEO's salary. The National Joint Council for Local Government Services (NJC) pay scale is now used as a guide for all staff, including the CEO.

Council has committed to move our pay scales up each year against the NJC scale as required in order to ensure that the bottom of the scale stays above the living wage set by the Living Wage Foundation. As is normal, apprentices may be paid less than this amount.

14. Fundraising

The Vegan Society gratefully receives the majority of its voluntary income through gifts left in wills, as well as a significant amount through regular and one-off donations. We support people in raising money for us through taking on challenge events and engaging their own workplaces and communities. We have a small number of relationships with commercial partners in place that fit with The Vegan Society's values.

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All the charity's fundraising activities are undertaken in-house by our fundraising team and we do not have any relationships with external professional fundraisers. The Vegan Society is registered with the Fundraising Regulator and we adhere to the Code of Fundraising Practice and associated rulebooks as set out by them as a governing body. We had no instances of non-compliance with the code during the year and have received no complaints through the Charity Commission.

Our privacy policy is kept up to date and reflects the changes made to the General Data Protection Regulation. This is accessible to everyone via our website and clear instructions are given on how to contact us if anyone should have any concerns about our fundraising activities.

Except for social media posts, fundraising requests are made only of supporters who have opted in to receive communications from us, and they can unsubscribe at any time. We received no complaints this year in relation to fundraising activities.

All our staff are well trained in dealing with members of the public and The Vegan Society is also a member of the Institute of Fundraising, which provides guidelines and training to ensure that our fundraising team practices are in line with industry standards.

15. *Risk management*

Principal risks and uncertainties facing the charity

Protecting the society against potential risks is a key part of Council responsibilities. The major risks to which the charity is exposed, as identified by the trustees and documented in a risk register, have been reviewed and systems or procedures established to manage those risks. The risk register is reviewed by the Chair and CEO on a monthly basis and considered at every other monthly Council meeting.

The following review highlights a few of the most important areas of risk and the overall approach to managing those risks.

The most fundamental asset of the society is its reputation as an authoritative voice on all matters concerning veganism. This reputation underpins the society's ability to attract members and donations and to influence government, health professionals and the media.

Financial risks

Investing resources in new areas always entails risk, so such decisions are particularly carefully reviewed as part of the annual planning process. The potential impact of substantial new spending proposals is assessed against cautiously projected reserves and monitored carefully by senior staff and Council.

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Governance risks

The Vegan Society is governed by its board of trustees (Council), made up of members who volunteer their time, dedication and commitment to ensure that the society pursues its mission effectively. These trustees are elected by the society's broad voting membership: every subscribing member who is a dietary vegan can vote in the election of trustees, and those aged 16 or over can stand as candidates for Council. This provides members with the opportunity to influence the direction of the society, and to hold Council to account.

However, governance risks may arise if the elected trustees are unable to fulfil their responsibilities. This could occur if Council did not have the appropriate skills, experience or knowledge, or if there were excessive conflict.

Since 2017, two out of twelve posts on Council have been reserved for appointment by co-option if necessary to provide additional skills.

Since 2018, Council has informs members of the skills, experience, diversity and commitment needed by Council, in order to inform members' decisions regarding standing for election or voting on candidates, and thereby support appropriate skills being present among Council members. To this end, an audit of trustees' skills is now undertaken annually. Nevertheless, it is still possible that the current process for appointing trustees may not produce an ideal balance of skills, experience, and perspectives.

High turnover of trustees can create issues with retention of knowledge and continuity. Conversely, low turnover can lead to stagnation and a lack of diversity.

Additional specialist governance support will be provided to Council as noted in section 16 (Governance) below.

Mitigation

Trademark misuse and legal protection:

We have an online form for supporters to inform us of any misuse of the Vegan Trademark they might have encountered <https://www.vegansociety.com/vegan-trademark/report-trademark-logo-misuse>.

We have engaged the services of a specialist Intellectual Property attorney to support our ongoing management of the Vegan Trademark. We are working closely with them to proactively identify and mitigate potential legal risks, ensuring the continued protection and integrity of the Trademark.

Nutritional information

We have agreed statements on policy and general enquiries which are used to provide any public responses, e.g., media enquiries. Our dietitians, Andrea Rymer and Emily McKee, update our nutritional information on a regular basis and other key information is solidly evidence-based.

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Social media policies

The society also maintains a robust social media policy for its social media channels to ensure reasonable but clear actions against those who cause offence, repeatedly undermine the organisation or put the society at risk. The Vegan Society is mindful of the potential risks to the reputation of the organisation through its online social media forums and is active in monitoring the content of these platforms and managing any potential risks that arise.

Spending level controls

Purchase orders for more than £50,000 must be approved by Council unless covered by a previously approved budget, in which case they can be approved jointly by the CEO and Treasurer. Management accounts are produced every month to monitor progress and are circulated to Council for review. These approval levels will be reviewed in 2025.

Trustees

The information that is sent to prospective trustees details the requirements of the role of trustee. This ensures that new trustees hold appropriate expectations and understanding of the role in order to minimise the number of trustees who resign shortly after joining Council.

We now hold biennial governance training days attended by trustees and senior management staff in order to promote communication and a shared focus within the organisation.

We have adopted the Charity Governance Code for larger charities (www.charitygovernancecode.org) as a tool to support continuous improvement.

16. Governance

A gap has been identified in the organisation's governance and compliance capacity. In response, the Council recognised the need for additional specialist support to strengthen oversight and ensure alignment with best practice.

It has therefore been agreed to establish a dedicated Governance and Compliance role to support both the Council and the Senior Leadership Team. This strategic appointment will provide expert guidance and help embed a culture of accountability and robust regulatory integrity across the organisation.

Key Actions and Improvements

To strengthen communication and engagement across the organisation, we enhanced our internal communication channels. Quarterly town hall meetings have been improved to better facilitate open dialogue and staff feedback. Transparency has been significantly increased through the regular sharing of detailed reports on organisational performance and strategic decision-making. We have also improved

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access to trustees, with their active participation in staff away days and other events, while increasing the number of in-person meetings across departments to build stronger internal connections.

Policy revisions were another focus area during the reporting period. We updated our Whistleblowing Policy to strengthen protections and ensure confidentiality. In addition, we incorporated feedback from employee reviews to address workplace behaviour and ethical concerns.

Training and development also featured more prominently in our approach during the reporting period which saw the society conduct workshops on ethical leadership and effective communication for managers, while also expanding employee development programmes to support career progression and skill enhancement at all levels of the organisation.

Work environment enhancements were made based on staff input. These included upgrades to office facilities and amenities, alongside the introduction of more flexible working arrangements such as remote working options and adaptable working hours in order to better support staff wellbeing and productivity.

Investigation and Findings

In response to concerns raised through our confidential reporting channels, an internal investigation was launched to examine allegations of unethical conduct and workplace misconduct. The investigation uncovered several critical issues, including instances of unethical behaviour in certain departments, such as favouritism and inappropriate use of organisational resources. Additionally, multiple cases of workplace harassment and discrimination were identified.

Actions Taken

In response, we took immediate and decisive action. A confidential HR process was implemented and the required course of action was taken. We reinforced our policies around ethical behaviour and workplace conduct, making participation in training sessions mandatory for all staff. Enhanced support systems were also established to assist those affected and to promote a safe and respectful workplace for everyone.

Impact and Outcomes

The actions taken have led to measurable improvements in our organisational culture. Employee satisfaction and engagement has increased. Positive feedback from staff has affirmed the effectiveness of the changes implemented.

Looking Ahead

We remain committed to the continuous improvement of our workplace culture. As we move forward, we will continue to monitor feedback through all available channels, refine our support programmes, and introduce new initiatives focused on workplace wellbeing and professional development. Creating a workplace grounded in transparency, respect, and accountability will remain at the heart of our organisational strategy.

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Workplace Culture, Ethics, and Organisational Development

Over the past year, our organisation has placed a strong emphasis on fostering a culture of transparency, ethical behaviour, and responsiveness to feedback. We have actively monitored employee sentiment through communication channels and confidential reports to identify areas for improvement and uphold a positive, inclusive, and ethical work environment.

17. *Equality, Diversity and Inclusion (EDI)*

The Vegan Society staff and trustees are committed to the principles of equality, diversity and inclusion (EDI) in employment and carrying out our work.

Our overarching aim is to ensure that The Vegan Society provides an equitable and inclusive experience for all our staff, trustees and members and understand the value that diversity of people, perspective and experience bring to our ability to achieve our mission of making veganism mainstream.

Work undertaken over the last 12 months at The Vegan Society in the areas of EDI includes the following:

- We have compiled records of all society trustees since 2000 and know their gender, their age and in almost all cases their ethnicity. Each year we ask members to put themselves forward for election as trustees and we always encourage candidates from all backgrounds to ensure a diverse board.
- Following the launch in August 2023 of Free Youth Membership to create inclusion with a younger demographic and community, youth membership increased to 1,347 or 15% of our membership at the end of December 2024 (from 739 on 31 December 2023).

Employee pay gap

We have used demographic information from our HR system along with payroll data to calculate pay gaps for current employees. We do not report a pay gap for groups containing fewer than five people as these are unlikely to be meaningful and would risk disclosing information about individuals. For this reason, we do not report a breakdown by quartiles of income, but just report the mean and median pay gaps.

A positive pay gap for a group means that group is paid *less* than the reference group. The median gap reflects the middle of the salary distribution for each group while the mean gap is more sensitive to the higher salaries in the distribution.

Ethnicity	Percent in group		Mean pay gap (percent)		Median pay gap (percent)	
	2023	2024	2023	2024	2023	2024
White British	86	85	*	*	*	*

The Vegan Society Report of the Trustees

Other	6	9	-5	3	0	11
Gender	Percent in group		Mean pay gap (percent)		Median pay gap (percent)	
	2023	2024	2023	2024	2023	2024
Man	17	17	*	*	*	*
Woman	83	82	2	2	1	6

Note: * Reference group

We plan to review how EDI reporting is carried out to ensure the information provided is relevant and appropriate for an organisation of this size.

The high proportion of women among our employees is consistent with the high proportion of women among vegans (about two thirds) along with the fact that 68% of the workforce in the UK charity sector are women.

We are aware we need to continue to work on ensuring there are no barriers to a fully representative workforce and our initiatives for 2025 will support this further.

Looking ahead

In 2025, we will be reaffirming our commitment to Equality, Diversity, and Inclusion by embedding EDI principles across all areas of governance, fostering a more inclusive culture, and taking measurable steps to ensure equitable representation and opportunity for all. This will include reporting on equity and diversity across Council, staff and members.

As part of our ongoing commitment to inclusivity, we will collect EDI data from our Council members and integrate EDI considerations into the design and delivery of future trustee recruitment campaigns, ensuring a representative and equitable governance structure.

We will continue to focus on wider training (including external EDI training for trustees and staff and training in unconscious bias) as well as running our second staff engagement survey to ensure our staff feel empowered and respected.

We will also continue to prioritise our culture - with more in-person staff events (up to 6 events per annum) and volunteer days to facilitate open dialogue and organisation-wide collaboration.

In alignment with GDPR requirements, we will initiate the collection of EDI data from our membership community to better understand, engage with and serve our diverse audiences.

The Vegan Society

Report of the Trustees

18. *Statement of responsibilities of the trustees*

The trustees (who are also the directors of The Vegan Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the charitable company at any time and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees (voting members) on 31 December 2024 was 7,626. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Vegan Society

Report of the Trustees

Auditors

Locke Williams Associates LLP were appointed as the charitable company's auditors at the 2024 AGM and have expressed their willingness to continue as auditors. This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Thank you

Donations from members and supporters enable the society to help new vegans; support existing vegans and influence those with a responsibility for vegans, e.g. in care homes, hospitals and vulnerable situations. The more non-vegan products are replaced with vegan versions, and the more mainstream veganism becomes, the more we help our ultimate beneficiaries: the millions of non-human animals exploited by humans. We are grateful to all who have helped us with donations and legacies and to our volunteers who have given a substantial amount of their time.

The trustees' annual report was approved by the trustees on 5 June 2025 and signed on their behalf by



Jenifer Vinell

Chair, The Vegan Society

The Vegan Society

Report of the Independent Auditors to the Members of The Vegan Society

Opinion

We have audited the financial statements of The Vegan Society (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2024 and of the groups incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Vegan Society

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

The Vegan Society

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties where appropriate.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual

The Vegan Society

transactions and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Williams (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Studio 2
50 – 54 St Pauls Square
Birmingham
West Midlands
B3 1QS

Date: 5 June 2025

The Vegan Society
Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	449,172	-	449,172	328,951
Charitable activities	6				
Sales of materials promoting veganism		802,445	-	802,445	783,284
Communications and Outreach Programmes		8,209	-	8,209	9,326
Trademark (product authentication)		3,597,633	-	3,597,633	3,589,272
Other trading activities	4	4,486	-	4,486	2,888
Investment income	5	24,557	-	24,557	14,317
Other income		4,043	-	4,043	-
Total		<u>4,890,545</u>	<u>-</u>	<u>4,890,545</u>	<u>4,728,038</u>
EXPENDITURE ON					
Raising funds	7	54,633	-	54,633	46,271
Charitable activities	8				
Sales of materials promoting veganism		630,011	-	630,011	623,344
Communications and Outreach Programmes		1,990,126	-	1,990,126	1,539,671
Trademark (product authentication)		2,032,362	-	2,032,362	1,891,387
Total		<u>4,707,132</u>	<u>-</u>	<u>4,707,132</u>	<u>4,100,673</u>
Net gains on investments		<u>12,045</u>	<u>-</u>	<u>12,045</u>	<u>8,576</u>
NET INCOME		195,458	-	195,458	635,941
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,404,384</u>	<u>6,000</u>	<u>2,410,384</u>	<u>1,774,443</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,599,842</u>	<u>6,000</u>	<u>2,605,842</u>	<u>2,410,384</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Vegan Society
Balance Sheet
31 December 2024

		Group		Charity	
	Notes	31.12.24	31.12.23	31.12.24	31.12.23
		£	£	£	£
FIXED ASSETS					
Intangible assets	15	360,197	318,837	360,197	318,837
Tangible assets	16	289,765	282,537	289,765	282,537
Investments					
Investments	17	<u>100,845</u>	<u>88,801</u>	<u>100,845</u>	<u>88,801</u>
		750,807	690,175	750,807	690,175
CURRENT ASSETS					
Stocks	18	46,526	41,242	-	-
Debtors	19	425,447	388,796	43,225	115,999
Cash at bank and in hand		<u>1,798,231</u>	<u>1,843,894</u>	<u>1,540,161</u>	<u>1,557,461</u>
		2,270,204	2,273,932	1,583,386	1,673,460
CREDITORS					
Amounts falling due within one year	20	<u>(415,169)</u>	<u>(553,723)</u>	<u>(189,598)</u>	<u>(247,566)</u>
NET CURRENT ASSETS		<u>1,855,035</u>	<u>1,720,209</u>	<u>1,393,788</u>	<u>1,425,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,605,842	2,410,384	2,144,595	2,116,069
NET ASSETS		<u>2,605,842</u>	<u>2,410,384</u>	<u>2,144,595</u>	<u>2,116,069</u>
FUNDS	22				
Unrestricted funds		2,599,842	2,404,384	2,138,595	2,110,069
Restricted funds		<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
		<u>2,605,842</u>	<u>2,410,384</u>	<u>2,144,595</u>	<u>2,116,069</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 June 2025 were signed on its behalf by:



Jenifer Vinell
Chair, The Vegan Society

The Vegan Society
Cash Flow Statement
for the Year Ended 31 December 2024

Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities		
Cash generated from operations 24	<u>(11,830)</u>	<u>767,565</u>
Net cash (used in)/provided by operating activities	<u>(11,830)</u>	<u>767,565</u>
 Cash flows from investing activities		
Purchase of intangible fixed assets	(41,360)	(157,947)
Purchase of tangible fixed assets	(17,030)	(6,593)
Interest received	<u>24,557</u>	<u>14,317</u>
Net cash used in investing activities	<u>(33,833)</u>	<u>(150,223)</u>
Change in cash and cash equivalents in the reporting period	(45,663)	617,342
Cash and cash equivalents at the beginning of the reporting period	<u>1,843,894</u>	<u>1,226,552</u>
Cash and cash equivalents at the end of the reporting period	<u>1,798,231</u>	<u>1,843,894</u>

The Vegan Society
Notes to the Financial Statements
for the Year Ended 31 December 2024

1. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed in the report of the trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Preparation of consolidated financial statements

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary The Vegan Society Trading International Ltd on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure account are not presented for the charity itself following exemptions afforded by section 408 of the Companies Act 2006.

Critical accounting judgements and key sources of estimation uncertainty

The trustees have estimated the fair value of the investment property to be £275,000 at the year end, but they do not consider that this estimation uncertainty at the reporting date has a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met. Membership subscriptions, including life subscriptions, are non-refundable and are in substance donations rather than payments for goods and services. They are therefore recognised as income when they are received.

Donated services and facilities

There were no donated professional services or facilities. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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 the following headings that aggregate all cost related to the category.

- Costs of raising funds comprise the costs of the membership scheme and non-primary purpose trading and associated support costs.
- Expenditure on charitable activities includes the costs of communications and outreach, trademark, and primary purpose trading undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes.

Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Website and database software development costs are capitalised when they are of enduring economic benefit to the charity. They are depreciated on a straight line basis over 3 to 5 years, commencing when they begin active use.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Furniture and equipment	10 years
Computer equipment	3 to 5 years

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Where stock is intended to be donated to beneficiaries for charitable purposes, its net realisable value is deemed to be its cost to the charity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. DONATIONS AND LEGACIES

			31.12.24	31.12.23
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Donations	72,309	-	72,309	37,403
Gift aid	2,010	-	2,010	34,568
Legacies	171,696	-	171,696	55,633
Subscriptions	203,157	-	203,157	201,347
	<u>449,172</u>	<u>-</u>	<u>449,172</u>	<u>328,951</u>

4. OTHER TRADING ACTIVITIES

			31.12.24	31.12.23
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Events	3,351	-	3,351	1,993
Publication licensing	190	-	190	290
Other trading activities	945	-	945	605
	<u>4,486</u>	<u>-</u>	<u>4,486</u>	<u>2,888</u>

5. INVESTMENT INCOME

			31.12.24	31.12.23
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Deposit account interest	24,557	-	24,557	14,317

6. INCOME FROM CHARITABLE ACTIVITIES

				31.12.24	31.12.23
	Sales of materials promoting veganism	Communications and Outreach Programmes	Trademark (product authentication)	Total activities	Total activities
	£	£	£	£	£
Sales of material promoting veganism	802,445	164	-	802,609	783,284
The Vegan magazine	-	8,045	-	8,045	9,326
Trademark (product authentication)	-	-	3,597,633	3,597,633	3,589,272
	<u>802,445</u>	<u>8,209</u>	<u>3,597,633</u>	<u>4,408,287</u>	<u>4,381,882</u>

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Staff costs	35,657	-	35,657	30,970
Cost of non-primary purpose sales	1,819	-	1,819	2,262
Other costs	-	-	-	556
Support costs	17,157	-	17,157	12,483
	<u>54,633</u>	<u>-</u>	<u>54,633</u>	<u>46,271</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support Costs £	Totals £
Sales of materials promoting veganism	569,888	60,123	630,011
Communications and Outreach Programmes	1,527,353	462,773	1,990,126
Trademark (product authentication)	1,429,212	603,150	2,032,362
	<u>3,526,453</u>	<u>1,126,041</u>	<u>4,652,499</u>

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. ANALYSIS OF CHARITABLE ACTIVITIES

	Sales of materials promoting veganism £	Communications and Outreach Programmes £	Trademark (product authentication) £	Total 2024 £
Staff costs	116,076	984,834	1,239,513	2,340,423
Project costs	32,648	523,668	183,338	739,654
Grants & Donations	-	18,851	-	18,851
Cost of sales	421,164	-	6,266	427,430
Governance and support costs	60,123	462,773	603,245	1,126,141
	630,011	1,990,126	2,032,362	4,652,499

	Sales of materials promoting veganism £	Communications and Outreach Programmes £	Trademark (product authentication) £	Total 2023 £
Staff costs	110,664	871,342	1,173,562	2,155,568
Project costs	30,021	305,873	255,202	591,096
Grants & Donations	-	23,977	-	23,977
Cost of sales	439,679	-	6,759	446,438
Governance and support costs	42,979	338,480	455,866	837,325
	623,343	1,539,672	1,891,389	4,054,404

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. GOVERNANCE AND SUPPORT COSTS

Basis of allocation

Governance and support Governance and support costs are allocated in proportion to directly attributable staff costs.

Governance and support costs, included in the above, are as follows:

	31.12.24	31.12.23
	Total	Total
	activities	activities
	£	£
Staff costs	393,288	362,591
Travel, meetings, recruitment, and training	88,970	60,622
IT costs	327,660	156,408
Office expenses	67,989	23,145
Premises costs	37,146	175,850
Equipment	8,659	7,406
Professional fees	194,523	28,230
Governance and finance	15,262	30,935
Other support costs	-	423
Depreciation of tangible and heritage assets	9,801	4,196
	<u>1,143,298</u>	<u>849,806</u>
 Raising funds	 17,157	 12,483
Charitable activities	<u>1,126,141</u>	<u>837,323</u>
	<u>1,143,298</u>	<u>849,806</u>

11. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	9,802	4,849
Website and Database amortisation	-	(653)
Operating lease rentals: Property	-	20,208
Operating lease rentals: Other	6,929	4,495
Net (gains)/losses on foreign exchange	-	28,599
Auditor's remuneration - audit fees (charity and subsidiary)	5,495	5,300
Auditor's remuneration - accountancy fees	<u>-</u>	<u>195</u>

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year ended 31 December 2024 1 trustee (2023 - 2) was directly reimbursed £71 for expenses incurred such as travel and subsistence whilst performing duties on behalf of the board (2023 - £71).

13. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	2,399,989	2,213,012
Social security costs	240,087	216,899
Other pension costs	<u>129,292</u>	<u>119,218</u>
	<u>2,769,368</u>	<u>2,549,129</u>

Included above are the following non-payroll staff costs:

	31.12.24	31.12.23
	£	£
Other staff costs	5,629	12,664
Contract staff	<u>41,504</u>	<u>39,755</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.24	31.12.23
£60,001 - £70,000	<u>2</u>	<u>2</u>

The average number of staff employed by the charity during the period was 66 (2023: 67). The average full time equivalent number of staff employed by the charity during the period was 63.7 (2023: 64).

The key management personnel of the charity comprise the trustees (unremunerated), the Chief Executive Officer, the Director of Business Development and the Heads of Department. The total employee benefits of the key management personnel of the charity were £377,038 (2023: £267,009).

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Total funds £	Restricted funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	328,951	-	328,951
Charitable activities			
Sales of materials promoting veganism	783,284	-	783,284
Communications and Outreach Programmes	9,326	-	9,326
Trademark (product authentication)	3,589,272	-	3,589,272
Other trading activities	2,888	-	2,888
Investment income	<u>14,317</u>	<u>-</u>	<u>14,317</u>
Total	<u>4,728,038</u>	<u>-</u>	<u>4,728,038</u>
EXPENDITURE ON			
Raising funds	46,271	-	46,271
Charitable activities			
Sales of materials promoting veganism	623,344	-	623,344
Communications and Outreach Programmes	1,539,671	-	1,539,671
Trademark (product authentication)	1,891,387	-	1,891,387
Support & governance	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>4,100,673</u>	<u>-</u>	<u>4,100,673</u>
Net gains on investments	<u>8,576</u>	<u>-</u>	<u>8,576</u>
NET INCOME	635,941	-	635,941
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,768,443</u>	<u>6,000</u>	<u>1,774,443</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,404,384</u>	<u>6,000</u>	<u>2,410,384</u>

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Website and Database £
COST	
At 1 January 2024	373,653
Additions	<u>41,360</u>
At 31 December 2024	<u>415,013</u>
AMORTISATION	
At 1 January 2024 and 31 December 2024	<u>54,816</u>
NET BOOK VALUE	
At 31 December 2024	<u>360,197</u>
At 31 December 2023	<u>318,837</u>

Included in cost is assets that were under development at the balance sheet date and which are not depreciated until they are brought into use.

16. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Long leasehold Totals £	Office equipment £	£
COST			
At 1 January 2024	275,000	82,590	357,590
Additions	<u>-</u>	<u>17,030</u>	<u>17,030</u>
At 31 December 2024	<u>275,000</u>	<u>99,620</u>	<u>374,620</u>
DEPRECIATION			
At 1 January 2024	1,925	73,128	75,053
Charge for year	<u>1,925</u>	<u>7,877</u>	<u>9,802</u>
At 31 December 2024	<u>3,850</u>	<u>81,005</u>	<u>84,855</u>
NET BOOK VALUE			
At 31 December 2024	<u>271,150</u>	<u>18,615</u>	<u>289,765</u>
At 31 December 2023	<u>273,075</u>	<u>9,462</u>	<u>282,537</u>

Included in cost or valuation of land and buildings is freehold land of £82,500 (2023 - £82,500) which is not depreciated.

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

17. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Listed investments £
MARKET VALUE	
At 1 January 2024	88,801
Revaluations	<u>12,044</u>
At 31 December 2024	<u>100,845</u>
NET BOOK VALUE	
At 31 December 2024	<u>100,845</u>
At 31 December 2023	<u>88,801</u>

There were no investment assets outside the UK. The historic cost of investments is £20,100.

The company's investments at the balance sheet date in the share capital of companies include the following:

The Vegan Society Trading International Ltd

Registered office: Donald Watson House, 21 Hylton Street, Birmingham, B18 6HJ

Nature of business: Trading subsidiary

	%		
Class of share:	holding		
Ordinary	100	31.12.24	31.12.23
		£	£
Aggregate capital and reserves		457,808	294,315
Profit for the year		<u>2,128,278</u>	<u>2,020,909</u>

Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of The Vegan Society Trading International Ltd, a company registered in England. The subsidiary can be used for non-primary purpose trading activities, without the limit of £80,000 in total that applies to the charity itself, as well as for primary purpose trading. All its trading activities must support and promote veganism and have been approved by the society trustees.

Available profits are gift aided to the charitable company.

18. STOCKS

	Group		Charity	
	31.12.24	31.12.23	31.12.24	31.12.23
	£	£	£	£
Goods for resale	<u>45,526</u>	<u>41,242</u>	<u>-</u>	<u>-</u>

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.24	31.12.23	31.12.24	31.12.23
	£	£	£	£
Trade debtors	365,672	245,155	585	1,080
Other debtors	2,084	55,973	2,055	55,973
Prepayments and accrued income	57,691	87,668	40,585	58,946
	<u>425,447</u>	<u>388,796</u>	<u>43,225</u>	<u>115,999</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.24	31.12.23	31.12.24	31.12.23
	£	£	£	£
Trade creditors	66,878	152,845	49,787	128,827
Social security and other taxes	83,282	83,135	83,282	83,135
Other creditors and accruals	401	60,285	401	35,604
Deferred income	264,608	257,458	56,128	-
	<u>415,169</u>	<u>553,723</u>	<u>189,598</u>	<u>247,566</u>

Deferred Income

	31.12.24	31.12.23
	£	£
Balance as at 1 January	257,458	175,427
Released in the year	(257,458)	(175,427)
Deferrals in the year	264,608	257,458
Balance as at 31 December	<u>264,608</u>	<u>257,458</u>

Income receivable for Trademark product authentication is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities, instead recognised as a liability. This is then released to income, when those terms or conditions are fulfilled.

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£
Fixed assets	649,962	-	649,962	601,374
Investments	100,845	-	100,845	88,801
Current assets	2,264,204	6,000	2,270,204	2,273,932
Current liabilities	(415,169)	-	(415,169)	(553,723)
	<u>2,599,842</u>	<u>6,000</u>	<u>2,605,842</u>	<u>2,410,384</u>

22. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers At funds £	between 31.12.24 £
Unrestricted funds				
General fund	1,714,209	195,458	(60,633)	1,849,034
Designated property assets	<u>690,175</u>	<u>-</u>	<u>60,633</u>	<u>750,808</u>
	2,404,384	195,458	-	2,599,842
Restricted funds				
Vehicle Fund	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
TOTAL FUNDS	<u>2,410,384</u>	<u>195,458</u>	<u>-</u>	<u>2,605,842</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources Movement expended £	losses £	Gains and in funds £
Unrestricted funds				
General fund	4,890,545	(4,707,132)	12,045	195,458
TOTAL FUNDS	<u>4,890,545</u>	<u>(4,707,132)</u>	<u>12,045</u>	<u>195,458</u>

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers At funds £	between 31.12.23 £
Unrestricted funds				
General fund	1,327,414	635,941	(249,146)	1,714,209
Designated property assets	<u>441,029</u>	<u>-</u>	<u>249,146</u>	<u>690,175</u>
	1,768,443	635,941	-	2,404,384
Restricted funds				
Vehicle Fund	6,000	-	-	6,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,774,443</u>	<u>635,941</u>	<u>-</u>	<u>2,410,384</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources Movement expended £	losses £	Gains and in funds £
Unrestricted funds				
General fund	4,728,038	(4,100,673)	8,576	635,941
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,728,038</u>	<u>(4,100,673)</u>	<u>8,576</u>	<u>635,941</u>

Fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Designated property assets	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.
Vehicle fund	for the purpose of acquiring a vehicle for the use of the charity

The Vegan Society
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

24. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	195,458	635,941
Adjustments for:		
Depreciation charges	9,801	4,196
Gain on investments	(12,045)	(8,576)
Interest received	(24,557)	(14,317)
(Increase)/decrease in stocks	(5,284)	34,953
(Increase)/decrease in debtors	(36,650)	957
(Decrease)/increase in creditors	<u>(138,553)</u>	<u>114,411</u>
Net cash (used in)/provided by operations	<u>(11,830)</u>	<u>767,565</u>

25. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,843,894</u>	<u>(45,664)</u>	<u>1,798,230</u>
	<u>1,843,894</u>	<u>(45,664)</u>	<u>1,798,230</u>
Total	<u>1,843,894</u>	<u>(45,664)</u>	<u>1,798,230</u>

Accounts



2023 ANNUAL REPORT AND ACCOUNTS

Year ended 31 December 2023

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Reg. Charity Nos: 279228 (England and Wales)
and SC049495 (Scotland)
Company No: 01468880

The Vegan Society
Reference and administrative information

Charity Nos.	279228 (England and Wales) and SC049495 (Scotland)
Company No.	01468880
Subsidiary Company No.	12377572
Registered office and operational address:	Donald Watson House, 21 Hylton Street, Birmingham, B18 6HJ

Trustees who served during 2023 and up to the date of this report:

Salim Akbar	Elected 28/05/2016. Re-elected 15/08/2020. Retired 20/05/23.
Paula Feehan	Elected 21/05/2022. Vice-Chair from 23/11/2022.
David Gore	Elected 28/05/2016. Re-elected 15/08/2020. Assistant Treasurer from 10/11/2018 to 19/09/2020. Treasurer from 19/09/2020 to 22/11/23. Re-elected 20/05/23. Assistant Treasurer from 22/11/23.
Joe Hughes	Elected 20/05/23.
Donald Lee	Co-opted 03/09/2021. Elected 21/05/2022. Chair from 23/11/2022 to 25/01/24.
Christine McLaren	Elected 21/05/2022.
Mellissa Morgan	Elected 22/05/2021. Vice-Chair from 16/07/2021 to 16/12/2021.
Paras Shah	Co-opted 12/10/23 Treasurer from 22/11/23.

The Vegan Society

Reference and administrative information

Peter Smith	Elected 21/05/2022.
Amber Vincent-Prior	Elected 21/05/2022.
Jenifer Vinell	Elected 27/06/2015. Re-elected 18/05/2019. Re-elected 22/05/2021. Vice-Chair from 28/05/2016 to 23/11/2020 and from 16/12/2021 to 23/11/2022. Chair from 16/07/2021 to 16/12/2021 and from 25/01/24.
Stephen Walsh	Elected 27/06/2015. Re-elected 18/05/2019. Vice-Chair from 21/11/2015 to 28/05/2016. Chair from 28/05/2016 to 10/11/2018, from 27/07/2020 to 23/11/2020, and from 16/12/2021 to 23/11/2022. Treasurer from 10/11/2018 to 27/07/2020. Retired 20/05/23.

Key management personnel

Steve Hamon	Head of Commercial Services from 01/10/2020. CEO from 01/07/2022.
Chantelle Adkins	Head of Business Development from 22/02/2018 to 31/12/2019. Director of Business Development from 01/01/2020.
Samantha Calvert	Head of Communications from 05/06/2017. Head of Communications & Fundraising from 21/07/23.
Phaedra Johnstone	Development Manager from 01/04/2022 – 31/05/2022 Interim Head of Business Development from 01/06/2022 to 31/12/2022. Head of Business Development from 01/01/2023 to 30/09/23.
Abbey Mann	Head of Operations from 27/01/2023.
Claire Ogley	Head of Campaigns, Policy and Research from 01/02/2022.
Bankers	Co-operative Bank, 1 Balloon Street, Manchester, M60 4EP

The Vegan Society

Reference and administrative information

Solicitors	Bates Wells Braithwaite London LLP, 10 Queen Street Place, London, EC4R 1BE
Auditors	Locke Williams Associates LLP, Blackthorn House, St Pauls Square, Birmingham, B3 1RL

Staff

The implementation of our charitable activities depends upon maintaining our agreed complement of staff and ensuring continuity of skills and experience. The job market is changing rapidly, and more flexible working arrangements and short-term contracts are increasingly becoming the norm.

Our staff complement in 2023 varied due to staff movement and expansion. The society had an average of 67 employees, some of whom worked part-time giving 64 full-time equivalent staff members. The staff complement at year end 31 December 2023 was 71, some of whom worked part time giving 68 full-time equivalents.

Maintaining an occupational requirement to be vegan for many of the posts within the organisation and ensuring that this is clearly communicated during the advertising and interviewing process ensures that our workforce is well informed on veganism, and personally committed to the objectives of the organisation. The occupational requirement to be vegan covers all senior leadership roles, even if they are not outward-facing, as well as all outward-facing roles. We are currently very successful in recruiting committed vegans.

The society also worked with a range of part-time consultants, including a vegan rights adviser and graphic designers.

This year our staff have been supported by a fantastic team of approximately 40 [internal volunteers](#). They are a group of skilled professionals who offered their expertise to our team on a regular basis. In return, we offered flexible roles and a welcoming volunteer culture. The support of these individuals has been an invaluable resource in allowing us to work efficiently and reach a wider audience to advance the cause of veganism. The society is also grateful for the work of its Community Network of 104 [outreach volunteers](#). This network is made up of vegans across the UK, who promote our campaigns in their local area by holding events, lobbying MPs and contacting businesses.

We regularly review human resource (HR) policies and developments in consultation with HR advisers, and we monitor health and safety policies and practices for staff and volunteers so as to ensure a safe working environment and best practice in recruitment, training and appraisal.

Trustees would like to express their thanks to the society's Senior Leadership Team and all of the staff for their hard work over the past year.

The Vegan Society

Reference and administrative information

Advisers

Nutrition and Health Advisers are appointed by Council. These positions may be, but are not necessarily, filled by trustees. In 2023, the society's Nutrition and Health Advisers were Sandra Hood and Stephen Walsh. Sandra Hood stepped down from her role during the year after many years supporting the society. We are enormously grateful for all the work that she had done for the society over many years of service.

The Research Advisory Committee (RAC) supports staff and trustees of The Vegan Society by conducting and sharing academic and other research relevant to veganism, thereby encouraging collaboration between the society as a community of practice and academia. Committee members give specialist advice, act as peer reviewers, recommend references, and support our research and campaigns activities by ensuring our work is academically robust. The Research Advisory Committee is co-ordinated by Research & Policy Officer, Alex Huntley, Research & Impact Manager, Dr Lorna Fenwick McLaren, and RAC Chair, Dr Richard Twine. A full current list of members can be found at <https://www.vegansociety.com/about-us/research/who-we-are>

The International Rights Network (IRN) is Chaired by The Vegan Society's Vegan Rights Consultant Dr Jeanette Rowley who recruits lawyers to the network and provides strategic leadership, information and guidance to enable them to participate in her strategic plans for the IRN, which are detailed later in this report under 'Legal work'.

Ambassadors

Our Ambassadors help us in our work from time to time and raise the profile of the society.

The Vegan Society was saddened to hear of the death of our Ambassador **Benjamin Zephaniah**. Vegan from age 13, when he realised that he could not continue to eat his animal friends, he remained committed to the movement in the years following and became an inspiration to many as he shared his message of compassion with the world through his work.

We were privileged to have had Benjamin support our work at the society for many years as an Ambassador. Notably, in 1994, when he presented The Vegan Society's film *TRUTH OR DAIRY: who, what, where, when, how and why vegan*, which served as a light-hearted introduction to veganism. More recently, in 2017, he released a song and video celebrating World Vegan Month. *Love the Life*, which showcases and celebrates the diversity and growth of the vegan movement.

A passionate advocate for animals, as well as a brilliant poet, writer, musician, actor and broadcaster. His loss will be felt deeply in the vegan community and beyond, and his legacy will continue to inspire for years to come.

The Vegan Society

Reference and administrative information

Current Ambassadors are:

Macka B is a British-born reggae artist, performer and activist with a career spanning over 30 years. He wrote his famous vegan anthem **Wha Me Eat** to inform people about the huge range of foods vegans can eat and he encourages fans at his concerts around the world to give up meat and dairy. Macka B loved animals from a young age and as he became older, he made the transition to veganism.

Freya Dinshah is the president of the **American Vegan Society** and editor of *American Vegan* magazine. Freya grew up in an ovo-lacto-vegetarian family in Epsom Surrey, England. In 1959 her pen-friend Jay inspired her to become vegan and in 1960 she moved to America where they married. Within a year, the rest of her family had given up dairy and eggs too.

Paul Higgins is a well-known actor in theatre, TV and film. He is also the writer of two professionally produced stage plays, and a one-man show which deals with the injustice of raising animals for food. Paul stopped eating meat over 30 years ago after witnessing cruelty at a cattle market and became vegan 12 years ago on reading Jonathan Safran Foer's *Eating Animals*. In 2018 he won Celebrity Mastermind in aid of The Vegan Society. In 2021/22 he served as a co-opted trustee of TVS. He has twice addressed the All-Party Parliamentary Group on Vegetarianism and Veganism at the invitation of The Vegan Society.

Cor Nouws (a bio has not yet been provided)

Fiona Oakes somehow finds time to be both an elite marathon runner and a carer of over 400 animals at Tower Hill Stables Animal Sanctuary. Proving that vegans are some of the most energetic people around, Fiona has competed in nearly 30 marathons and finished in the top 20 in two of the world's major marathons (Berlin and London), as well as competing in the Great North Run where she was the first woman to complete the race in 2010. In 2012 she became the first vegan woman to complete the gruelling Marathon de Sables and in 2013 won the woman's North Pole Marathon (yes, at the North Pole!). She now holds three Guinness recognised world records in the marathon, including running a marathon on each of the 7 continents in an aggregate time of under 24 hours.

Roxy Shahidi is a vegan TV and theatre actress who currently has a major storyline in ITV's *Emmerdale* where she plays Leyla Cavanagh. Her theatre credits include *The Importance of Being Ernest*, Nottingham Playhouse; *Arabian Nights*, *The Lowry*; and *Rafta Rafta*, Royal National Theatre. Roxy is a keen advocate of yoga for the past 12 years and has produced two yoga DVDs. In 2024 Roxy was a contestant on ITV1's *Dancing on Ice*.

The Vegan Society

Reference and administrative information

Wendy Turner-Webster's passion for animal welfare made her an obvious choice to host Channel 4's prime time show 'Absolutely Animals'; an investigative programme filmed worldwide. This show was the forerunner to *Pet Rescue*, which Wendy hosted for seven years. Wendy is proud to be an Ambassador for The Vegan Society, The Vegetarian Society, The Humane Research Trust, Viva!, Born Free Foundation, Birdline, Secret World Wildlife Rescue and Animal Lifeline. Wendy also campaigns for Animal Aid, People for the Ethical Treatment of Animals, the International Fund for Animal Welfare, the Brooke Horse Hospital, Animal Defenders International and International Animal Rescue, amongst others!

The Vegan Society

Report of the Trustees

The trustees present their report and the audited financial statements for the year ended 31 December 2023. Included within the trustees' report is the directors' report, as required by company law. The reference and administrative information set out on pages 1 to 6 above forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

1. Status

The Vegan Society is a registered charity and a company limited by guarantee that does not have share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company dated 28 May 2016, amended from time to time at AGMs.

2. Objects

The charity's objects are:

- To further knowledge of and interest in sound nutrition and in veganism and the vegan method of agriculture as a means of increasing the potential of the earth to the physical, moral and economic advantage of humankind.
- To relieve elderly vegans who are in conditions of need.

3. Public benefit

The trustees refer to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The trustees consider how planned activities will contribute to the aims and objectives that have been set. The Vegan Society's work benefits multiple audiences and causes. Adopting a vegan lifestyle makes a major contribution to reducing animal suffering, achieving environmental sustainability, advancing health and saving lives. The Vegan Society's advice encourages and enables people to make this step in such a way as to benefit themselves, other people, animals and the environment. Recognising and supporting the needs of vegans can also advance the rights of humans and promote equality. Vegan diets contribute to the relief of poverty in the global south through the potential for enhanced global food security. The society's educational material and advice are

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available to any member of the public, mostly without charge. Working with and valuing the contribution of volunteers is strongly supported by the Vegan Society because it advances community development and engagement in society.

4. Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity achieved and the outcomes of its work in the reported period. The trustees report the success of each key activity and the benefits the charity brought to those groups of people it was set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purpose.

5. Strategic objectives

The society is guided by its strategy which covers 2017 - 2025.

Objective

The Vegan Society promotes a way of life which seeks to exclude, as far as possible and practicable, all forms of exploitation of, and cruelty to, animals for food, clothing or any other purpose.

Vision

A world in which humans do not exploit other animals.

Mission

To promote veganism for the benefit of people, animals and the environment.

Approach

The Vegan Society aims to be an effective and efficient organisation, which from a foundation of solid evidence, empowers a movement to change the world. We will be imaginative in our tactics and prepared to take informed risks.

The society's messages cover the full spectrum of the benefits of veganism for people, animals and the planet. Keeping in mind our target audiences, our communications will be increasingly aimed at reaching, informing and inspiring non-vegans, and focused on achieving changes in institutional policy and practice.

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We aim to make veganism an easily adopted and widely recognised approach to reducing animal and human suffering and environmental damage by means of meaningful, peaceful and factual dialogue with individuals, organisations and companies.

We engage with both individuals and organisations to promote:

- More people adopting and sustaining a vegan lifestyle.
- All organisations – public, corporate and third sector – improving knowledge, practice and policies in vegan catering, nutrition, and agriculture, and rewarding sustainable, healthy and compassionate lifestyles.

Themes

The Vegan Society increases knowledge of and interest in veganism by promoting awareness and understanding of information that:

- Makes it easy for people to follow a vegan lifestyle incorporating the principles of sound nutrition.
- Facilitates the development and use of vegan alternatives to all commodities derived wholly or partly from animals.
- Explains the various benefits from being vegan: for people, animals and the environment.
- Challenges the dominant world view of exploiting other animals by showing that a world where nonhuman animals are recognised as fellow beings who are not made to suffer or die for human purposes is possible and desirable.
- Encourages other organisations to make legal, cultural and policy changes to be more supportive of vegans and vegan solutions.

The Vegan Society relieves elderly vegans in conditions of need by:

- Providing support and advice to individual elderly vegans in conditions of need and, if appropriate, engaging with others on their behalf.
- Providing information to organisations to help them meet the needs of elderly vegans and to encourage recognition of veganism as a protected belief deserving of respect and consideration.

Strategic outcomes for 2025

The Vegan Society is pursuing **four strategic outcomes for 2025** in the UK and beyond:

- (1) More people choose to be vegan or at least use vegan alternatives.**

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- (2) A more favourable legal and policy framework for veganism and vegan products and services**
- (3) Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes.**
- (4) The Vegan Society is a strong global organisation, which is competent and proactive in addressing vegan issues in an efficient and appropriate manner.**

6. Achievements and performance

The charity's main activities and who it tries to help are described below. All charitable activities focus on promoting veganism and are undertaken to further The Vegan Society's charitable purposes for the public.

6.1 Summary

The Vegan Society is a first point of contact for new vegans and those seeking information on a range of subjects including: non-human animals; food labelling; vegans in vulnerable situations, such as those in hospitals, prisons and care homes; climate change; nutrition and global food security. We support and encourage individuals, manufacturers, caterers, the media, healthcare professionals, educators, politicians, policymakers and other organisations to find and adopt vegan solutions. Each month we reach more than a million people online, at events, by email and telephone and through the media.

Our campaigns, policy positions, advocacy and educational work, informative publications, a strong social media presence and the Vegan Trademark scheme are just some of the tried and tested methods that The Vegan Society uses to help people become and stay vegans. In the past few years, we have campaigned to raise awareness of the environmental benefits of a vegan diet and to promote plant protein as a healthy and sustainable alternative to animal protein.

We sell a limited range of merchandise, and the best-selling charitable item is our own food supplement, VEG 1, which supports vegans to stay healthy on a varied and balanced diet. In addition to income from membership fees, donations and legacies, the income from the sale of VEG 1 and the Trademark registration scheme enables the society to continue our other charitable programmes.

6.2 Projects and campaigns at a glance

Throughout the year, we use our social media channels to build audiences and to generate awareness of the benefits of veganism.

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Our campaigns activity has two key objectives - systemic change and individual behaviour change. All our activities are aligned with strategic outcomes identified in our strategy.

We undertook the following projects:

a. Live Vegan for Less

Our campaign to promote the affordability of vegan food continued to provide support to vegans who may be struggling financially (including budget recipes and tips) and aimed to counter the myth that vegan food is always more expensive by promoting research comparing costs of different vegan and non-vegan protein sources per portion. We worked with influencers and our members and supporters to get our message out to people on a tight budget, asking our supporters to share how #ILiveVeganForLess, running competitions, podcast interviews and an influencer cook-a-long. We had great results for this campaign, including a reach of over 1 million, and 4000 downloads of our budget menu content.

b. Vegan and Thriving

We relaunched our health campaign, Vegan and Thriving, to coincide with World Vegan Month in November. This year, one of our key target audiences was non-vegan men, aiming to address the fact that fewer men are vegan than women, and to encourage more men to view veganism in a positive light. This was achieved through new content such as a thoughtful short film [‘Are you man enough?’](#) where we hear directly from different vegan men about how they view veganism in the context of their idea of positive masculinity. We also conducted original qualitative research to better understand the barriers to veganism for men.

Our campaign had fantastic results with this focus, the campaign video received 2.7M views, with 50,000 active engagements and there was an 18% increase in male users to the website during the campaign period, as well as an overall 443% increase in page views to the Vegan and Thriving campaign page. The campaign has been promoted in the Metro, Men’s Health, Sunday Times, Observer and The Guardian.

c. Catering for Everyone

Our Catering for Everyone campaign continues to push for at least one vegan option on every public sector menu. In 2023 we published our brand-new Catering for Everyone [report](#) which included a heatmap of the UK, showing which local authorities are leading the way and which are falling behind. This was based

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on data gathered from Freedom of Information requests sent to all councils in the UK and collated the data for our report.

We launched the report in Parliament on 8 November with a presentation to over 50 attendees from a wide variety of stakeholders in the public sector and food landscape. Two MPs asked supportive written questions in Parliament, referencing our report and asks. Our petition calling for a guaranteed vegan option on all public sector menus received more than 10,000 signatures.

The [report](#) was highlighted over 50 times in local newspapers and trade press, including Public Sector Catering, politics.co.uk and many local titles across the UK. Our campaign received support from many of our members and supporters, who shared the local findings with their MPs and local councillors and has resulted in meaningful dialogue with these groups about including more vegan options on public sector menus.

d. Grow Green and Plate Up for the Planet

We continued to seek opportunities to promote our long-standing campaigns such as our plant-based agriculture campaign, Grow Green; and our sustainability focused campaign, Plate Up for the Planet. We will revisit these important campaigns in 2024 as well as launching new campaigns. You can find out more at <https://www.vegansociety.com/get-involved/campaigns>.

e. Policy work

Throughout 2023 we continued to co-ordinate responses to policy consultations, with the aim of influencing Government decisions on changes to policy. We responded to 10 consultations, putting forward robust and evidenced arguments for the inclusion of vegan solutions in the areas including textiles labelling and the UK Antimicrobial Resistance National strategy. Our consultation and policy work helped to highlight strict labelling enforcements for dairy related terminology.

The Vegan Society continues to be an active founding member of the Plant-Based Food Alliance, a coalition of UK organisations who have come together to create a strong voice for the plant-based food sector in the U.K. The Alliance is seeking to represent food and drink producers, manufacturers, non-governmental organisations, retailers, nutritionists, academic bodies, and consumer organisations. Membership gives The Vegan Society greater engagement with policymakers and helps the sector to have a more powerful and united voice.

Our Policy Team attended the Labour and Conservative Party Conferences in October, where we were present at many fringe events, asked questions to Cabinet ministers and networked with key stakeholders.

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f. Legal work

Our legal work focuses on the application, interpretation, and enforcement of laws relevant to the protection of vegans and promoting legal frameworks to protect and further the legal rights of vegans.

In 2023, Dr Jeanette Rowley processed over 300 complaints from vegans on a range of issues across both the public and private sectors and helped vegans achieve fair outcomes to their complaints.

She provided a comprehensive review of Scottish human rights reform proposals, a critical analysis of guidelines on the human right to food, and her intervention in prison policy brought about a swift end to unlawful monitoring of vegans in prison. She spoke about the rights of vegan prisoners at the National Prison Catering Conference, gave evidence at the Ontario Human Rights Tribunal, Ontario, Canada, spoke to the National Lawyers Guild in New York on the history of vegan rights, recorded a pod cast on vegan right with Animal Law UK. She provided training on vegan rights to Vegan Society staff in CPR, provided critical guidance to CPR regarding veganism and equality law in Northern Ireland and for the societies production of education resources. She provided articles for publication on 'Celebrating 30 Years of Legal Recognition of Veganism, a critical analysis of Canadian case law, the historical regulation of food names reserved for the dairy industry, and a critique of an employment tribunal case which was published in The Law Society's Gazette.

In 2023, Jeanette added more practicing lawyers to our International Rights Network and coordinated network members to support The Vegan Society with articles on support for vegan rights in Ireland, on the international rights of the (vegan) child, insights on the withdrawal of the Human Rights Bill, the accessibility of vegan employment pensions, and potential breaches of law relating to the marketing of an (offensive) card game that targets vegans.

g. Education work

The Vegan Society's Education Officer promotes vegan-inclusive education and assists families where learners were experiencing difficulties due to resistance to their veganism and campaigning for vegan inclusion in schools. Our Education Officer also created a training course on vegan-inclusive education and began to deliver it to staff in schools.

h. Research work

In 2023 we continued to collaborate with academics and universities across the UK to grow the evidence base supporting veganism. Our research team work to

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create and commission research that provides a strong basis for our campaigns and policy work, including reports looking at council catering, masculinity and veganism, and vegan beauty products. The further growth of our Research Advisory Committee and Researcher Network continues to produce high quality reports and news articles that feed into our activities and our 'On the Pulse' research webinars provide a space for researchers to discuss their findings with our audience.

i. Nutrition work

The Vegan Society employs British Dietetic Association Registered Dietitians to answer queries, support campaigns and policy actions and carry out proactive outreach into health and education organisations.

j. The Vegan Pledge and VeGuide app

The Vegan Pledge is a 30-day online programme for people interested in becoming vegan or those who need additional support. In 2023, 336 people took the Vegan Pledge. The Vegan Pledge is not actively promoted by the society as it has been replaced by VeGuide the society's go vegan app. We continue to offer the Vegan Pledge for the benefit of supporters who do not have a smart phone or do not wish to use an app and would prefer a traditional email programme.

VeGuide is a free 30-day go vegan app for IOS and Android. UK and US versions are available. Both the pledge and VeGuide share tips, information and recipes with participants. VeGuide features a daily quiz and films. The guide can be accessed at www.vegansociety.com/govegan/veguide. To date the VeGuide app has achieved over 103,800 downloads.

k. Membership

In 2023, we launched our popular free Youth Membership to support vegans under the age of 26 and to ensure our membership more closely reflects the demographics of the vegan community.

After some challenging times in the past few years, during the Covid-19 pandemic and the cost-of-living crisis, membership grew by 9% during 2023 and had a drop in cancellations of 60%. We want to thank our members for their support during this period. During the year the Supporter Services team enjoyed meeting members new and old at the events we attended.

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I. Consumer and Trade Events

In 2023, the Vegan Trademark teams alongside our sales agents exhibited and attended 40 events to reach individuals and businesses within the food, drink, and cosmetics industries. These events were primarily in the UK, EU and USA. The Supporter Services team exhibited attended seven events during 2023, recruiting over 240 new members.

A particular highlight was Vegan Camp Out, a large vegan camping festival, where we said “hello” to many existing members, recruited over 100 new members, and had many interesting conversations on veganism. Our Education Officer, Laura Chepner, hosted the family area and our dietician, Andrea Rymer, did a talk on ‘Raising Children on a Vegan Diet. The Campaigns team supported across a number of events by delivering talks and seminars.

m. Grants

The Vegan Society Grant is open to individuals and grassroots organisations. It exists to support projects which encourage non-vegans to go, and stay, vegan. The projects are based across the globe, with a particular emphasis on those based in economically developing countries. The reason for this is to ensure funds are going to vegans with less access to resources.

In 2023, we awarded a total of £23k through 23 grants to projects around the world. These projects encouraged new audiences to go vegan and included cooking classes for adults with learning disabilities, a street fair with free food samples, vegan advocacy workshops and a school vegan lunch campaign. 20 grants went to projects in economically developing countries, including Malawi, Uganda, Cameroon and Ghana, amongst others.

6.3 Partnerships at a glance

The Vegan Society has partnerships with a range of organisations and companies to reach more people or to reach its target audience more effectively. The following is a list of the main partners:

Ecotricity/Green Britain – One of the three main sustainability goals of Ecotricity is food, and The Vegan Society has played an important role in its NGO-corporate Green Britain Partnership coalition since its inception in 2013.

SAFE – The Brussels-based Safe Food Advocacy Europe (SAFE) is a consumer safety lobbying organisation. We contribute to the vegan working group reviewing EU food labelling and promoting vegan organic agriculture in Europe.

Veganuary – As an official partner of Veganuary we encourage people to try a vegan diet for the month of January.

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VON – The Vegan Organic Network.

Vegetarian for Life – We work with Vegetarian for Life, a registered charity supporting older vegetarians and vegans, as co-hosts of the All Party Parliamentary Group (APPG) for Veganism and Vegetarianism in parliament.

We have also expanded our corporate relations with Vegan Trademark holders, building various partnerships that will be in valuable industry and regulatory knowledge, as well as opportunities to promote our products and services to a wider audience.

6.4 Beneficiaries of our services

Direct beneficiaries of our services include vegans, those interested in veganism and those with responsibility for vegans in their care. Individuals following a vegan lifestyle benefit others through reduced environmental damage, reduced pressures on global food supply and reduced suffering to humans and other animals.

6.5 Specific activities

Each of the four strategic outcomes (see page 10) is addressed by several activities (campaigns, policy, events, communications and business development). Some activities achieve multiple strategic outcomes at the same time. Some highlights of our activities in 2023 are given below.

1. More people choose to be vegan or at least use vegan alternatives

Our information services encourage people to become vegan and ensure they can do so with confidence. Our Vegan Pledge and our VeGuide app play a direct role in helping people become vegan.

The Vegan Trademark makes it easy to identify vegan products and increases the visibility of vegan products. In 2023 we registered over 12,600 new products bringing the total number of live products registered to over 68,000.

Our partnership with Veganuary encourages people to try a vegan diet for the month of January. In 2023 we focused on digital advertising and social media work and contributed over a thousand sign-ups. This year, as well as encouraging a non-vegan audience to sign-up to the Veganuary pledge, we also promoted the One Little Switch eBook to support people on the start of their vegan journey. This year, Veganuary placed our eBook on their website which was also promoted in their newsletters.

Our Dietitians carried out a range of proactive outreach into health and education organisations, including universities and hospitals, in order to make the advice for following a healthy vegan diet widely available.

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2. A more favourable legal and policy framework for veganism and vegan products and services

The Vegan Society has continued to support the All Party Parliamentary Group (APPG) on Vegetarianism and Veganism in collaboration with Vegetarian for Life. An APPG is a group made up of parliamentarians from all political parties. The APPG on Vegetarianism and Veganism is a useful platform for discussion and learning, with the aim of encouraging legislative change. In 2023, the group convened to discuss the growth of the plant-based business sector, catering for vegans in public sector settings, the importance of vegan hair products and removing animal products from medicines.

As part of this, we held a very successful reception in Parliament to celebrate Veganuary which was well-attended by guests including Trademark clients, policymakers, partners and food innovation leaders.

3. Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes

The Policy team regularly meets and works with a wide variety of stakeholders to promote vegan solutions in a range of areas, including MPs, the Shadow Cabinet, members of the civil service, County Councils, Non-Governmental Organisations (NGOs), arms-length bodies, regulators and other policymakers. Many members of the team regularly give talks to organisations and events about the work they do, including Meat Free Strategies Conference, Food and Drink Expo, and the Sustainability Show.

During 2023, the policy team presented at the SAFE Food Advocacy Conference in Brussels on 'UK Government moves on food regulation to the conference', to an audience from the European Parliament or Commission, or other stakeholder groups. SAFE is a European focused consumer group in the food space.

The Campaigns team attended Animal Think Tank's messaging workshop which was fantastic for meeting other campaigners working towards animal liberation and gave us a chance to share our plans with them.

The Researcher Network (RN), Research Advisory Committee and Research webpages continue to grow through increasing membership of the RN and new content from authors.

4. The Vegan Society is a strong global organisation that is competent and proactive in addressing vegan issues in an efficient and appropriate manner

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We communicate regularly with other organisations to ensure that we work in a co-ordinated and complementary manner to sustain the recent growth in veganism. As the first vegan organisation to be established in the world the society has a particular role to play in the vegan movement, but we welcome all organisations, old and new, that are working to promote veganism.

VEG 1 Baby and Toddler, the liquid multivitamin suitable for children aged six months to four years proved very successful with all units selling out from the first order. Two more orders have been placed. These sales support 1,861 children with a year's supply. VEG 1, sold in both orange and blackcurrant varieties and in two tins sizes sold over 85,000 units during 2023, which is a year supply for over 37,000 people.

The Business Development department expanded impact and reach internationally via more focused and closer work with several agencies and organisations that promote the Vegan Trademark, VEG 1, and a vegan lifestyle.

Director of Business Development, Chantelle Adkins is a member of the national committee for the development of the Plant-Based Food ISO (International Organisation for Standardization). We continue to advocate for transparency and positive outcome for plant-based food standards in the future.

We regularly have a strong presence at Vegan Camp Out, VegFest and the European Vegan Summit as well as other events focused on a vegan audience.

The society will publish a new strategy in 2024 including updated KPIs. This will inform future reports.

7. *Financial review*

7.1 **Allocating resources**

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development.

7.2 **Income and Expenditure**

2023 was a successful year for The Vegan Society. Charity and Business Development incomes exceeded expectations and expenditures which remained unspent have been reinvested into essential projects in 2024.

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The main sources of income in 2023 were the Trademark, (Product & Merchandise) Sales, Membership, Legacies and Donations. Income from all sources totalled £4,728k in the 12 months to December 2023 compared with £4,299k in 2022.

Income

Trademark licensing was the most significant source of income, raising almost £3,589k against a target of £3,350k and compared with £3,232k over the previous 12 months. The over performance against the 2023 target was largely due to increase in value from our renewing clients. The direct cost of this activity in 2023 was £1,436k compared with £1,784k in the previous 12 months mainly due to the reduction in staff costs.

Sales are focused in the accounts on sales of material promoting veganism, mainly VEG 1. Providing an effective vitamin supplement furthers knowledge of and interest in sound vegan nutrition.

Sales of Materials Promoting Veganism: We achieved income of £783k including postage for our VEG 1 supplements and products against a target of £745k and compared with £728k in the previous year.

Donations, including membership fees and Gift Aid, totalled almost £273k in 2023 compared with £278k for the previous year. The number of members (including supporters) increased from 7,727 on 31 December 2022 to 8,384 on 31 December 2023. This increase in members is largely owing to a fall in cancellations and non-renewal of memberships of 60% as well as 739 people joining the society as Youth Members under the free Youth Membership scheme launched in August 2023. Membership subscriptions reduced from £215k in 2022 to £201k in 2023.

Against a donation target of £30.7k, donations received in 2023 were £37k compared with £32k for the previous year and Gift Aid was £34.5k compared with £31k in 2022.

The society received nearly £56k in legacy income in 2023. The society is grateful to have been remembered in the wills of Jim Hallenan and Alan Stephen Batey in 2023.

Their generous support of the society's work will be used to fund activities during our 80th anniversary celebrations in 2024 that will help people to visualise the benefits of a vegan world. Income from legacies fluctuates a great deal from year to year but is a very important part of our overall income. During 2023 we doubled the number of legacy pledges that the society has received overall. We are very grateful to the supporters who have informed us of their legacy pledges for their generosity. (<https://www.vegansociety.com/take-action/donate/give-your-will>).

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Expenditure

The costs of the society are incurred through the key activities of communications (to members and supporters, external bodies and through the media), campaigns, research, the Vegan Trademark, goods for resale, administering membership and providing support to members, general organisation support (including finance and running the office) and governance.

Following the guidance set by the Charities Commission to ensure consistent good practice for financial reporting, our Accounts distinguish four categories of cost: Costs of Raising Funds, Expenditure on Charitable Activities, Support and Governance. In the case of The Vegan Society this distinction is not always clear-cut. For example, we sell dietary supplements appropriate to a vegan diet, which supports our key charitable purpose (by providing sound nutritional guidance) but also raises funds; similarly, the Trademark is a key charitable activity to support the availability of vegan products and influence businesses but also raises funds. The costs of membership, the Trademark and sales such as VEG 1 that fulfil our primary purpose come under Expenditure on Charitable Activities. Fundraising comes under Cost of Raising Funds.

Support and governance costs are identified separately in the accounts and then allocated to the two key activities – Raising Funds and Charitable Activities – in proportion to the staff costs for those activities. Support costs include office accommodation and equipment and all the costs for those staff who deal with finance and administration. Each person is assigned to one of these four activities (support, governance, raising funds or charitable activities) except for the CEO, whose time is split between support and governance. The Heads of Department (other than the Head of Business Development) and the Director of Business Development are assigned to support costs, though in practice they contribute directly to our charitable activities as well as through supporting their departments.

Support and governance costs and core expenditure account for £850k in 2023 compared with £750k in the previous year due mainly to increased staff and premises costs. The increase in premises costs were due to maintenance on our Hylton Street property and the move to reoccupy the building.

Governance costs reduced from £14k in the previous year to £10k in 2023.

The costs of raising funds were £46k in 2023 compared with £26k in the previous year.

Expenditure on sales of materials promoting veganism, mainly VEG 1, increased to £623k from £564k in the previous year. This was due to increased sales of VEG1 including a successful year for our Baby and Toddler supplement.

Trademark costs decreased by £339k to £1,891k mainly due to the reduction in staff costs post restructuring.

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Project costs in our Communications and Outreach activities decreased to £306k in 2023 from £317k in the previous year. This mainly reflected reduced expenditure on specific campaigns, with more planned for 2024. From 2021 to 2023, there was spending on improvements to the website and a Customer Relations Management system which is not reflected in these figures as it was capitalised as an intangible fixed asset which will later be depreciated.

Staff costs represented over half (£2,549k) of total expenditure in 2023 (compared with £2,823k in the previous year). Staff costs decreased by £324k in Trademark and by £65k in Communications and Outreach following the restructuring process at the end of 2022. These figures include all staff costs such as salaries, National Insurance, Pensions, contract staff and other staff benefits.

Our staff are vital to support our increased impact and the staff complement is regularly reviewed by trustees and senior management to ensure it is effective and sustainable. Some people work less than full-time hours and there was an average of 64 full-time-equivalent staff working during the year (compared with 75 the previous year).

During the year, external grants totalling £23k were made (compared with £25k the previous year). These grants were made to 23 different projects promoting veganism globally, 20 of which were in economically developing countries (see Grants page 15).

8. *Reserves policy*

The Vegan Society intends to keep a minimum reserve of £950k (£500k to cover working capital and £450k to cover fluctuations in net income relative to budget). We try to avoid reserves persistently being more than £250k above this minimum. Net debtors and stock are included in the calculated reserves, but our working offices (even if owned by us) and any restricted funds are excluded. In calculating reserves, legacies that we expect but have not yet received will be excluded from the available reserves.

This means that we are currently trying to keep our unrestricted undesignated reserves between £950k and £1,200k.

By careful use of current reserves, we strive to strike a balance between protecting the society against future fluctuations in funding and releasing funds for immediate action in pursuit of our objectives. The reserves policy is reviewed annually to achieve this balance.

The unrestricted, undesignated reserves available at the end of 2023 were £1,714k compared with £1,327k at the end of 2022.

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9. *Investment policy*

In general, our strategy is to use low-risk, highly liquid financial investments to achieve a good return while remaining consistent with our charitable objects. We aim to use excess funds for our own work to promote veganism and to this end set higher budgets, where sustainable, for new projects each year as part of our strategic planning processes. Our investments could potentially be drawn on within a year making long term commitments unfavourable and therefore need to be accessible within months rather than years with at most a modest withdrawal charge. This policy was reviewed in 2022 by the Treasurer after a question at the last AGM. Conversations with a wealth management company confirmed the 5 - 10 year investment timeline needed for most investments was not suitable for TVS at this time.

Income from our rented investment property during 2021 and 2022 was very low due to non-payment of rent by the tenant. We took back possession after the pandemic restrictions on doing so were lifted and we are now using this property as working offices for the society.

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Vegan Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development.

10. *Plans for the future*

Our plans centre on the strategic objectives set out in detail previously in this report (page 10). We believe the widespread adoption of a vegan lifestyle has immense potential to benefit animals, people and the environment. Our core role is to educate the public about these benefits and to implement and promote practical steps to make the adoption of such a lifestyle easier and more appealing. We aim to engage more and more people in meaningful educational dialogue and create an environment where an ever-increasing number of people embrace a vegan lifestyle for any of the multitude of benefits it brings. The current cultural climate that we have helped to create (see Achievements, page 9) is notably more favourable to veganism and we will continue to build on this to promote the rapid growth of veganism that is necessary if our ideas are to fulfil their potential to make our world a better place for all who share it.

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We're planning even bigger and better activities this year to build on our campaign successes in 2023 and support our ambition of being the go-to expert on any issue related to veganism. Part of this will be through engaging more politically, especially in the context of the election campaign, joining new networks and looking for ways that we can involve our volunteers, members and supporters. We will be hiring a new Policy Manager role to support this workstream and to replace some capacity lost in the team.

We'll be celebrating our 80th anniversary in 2024 so much of our activity in all areas will centre around this, looking back over the history and successes so far of the vegan movement and what our future looks like. Part of this will be through an engaging new campaign, aiming to answer the question of 'What will a vegan world look like?', which will help people to visualise all of the benefits that will come with a vegan world, which will generate excitement and momentum for creating one.

We'll also be broadening out our campaigns portfolio to encourage people to make choices that are compassionate to animals in other areas of their lives, such as in the cosmetics – and not just in food.

In 2024, we will complete large projects to implement a new and robust Customer Relationship Management (CRM) system and a new website, including improved user experience and a refreshed design. This has been funded from some of the society's reserves. These projects will allow the society to communicate more effectively and efficiently with its members, supporters and enquirers and to provide a better service to website visitors.

In 2023, after a couple of challenging years owing to the Covid-19 pandemic and the cost-of-living crisis we saw membership grow by 9%. The introduction of free youth membership played a part in this with 739 new youth members joining the society, but the real success was in member retention with a reduction in cancellations of 60% on 2022. In 2024, we plan to continue to reduce the churn in membership as well as running membership recruitment campaigns and continuing to promote free youth membership. We are planning to organise some regional events for members during our 2024/25 80th anniversary year.

The Vegan Trademark income has increased by 124% in the five years from 2019 to 2023 and remains our largest source of income with good capacity for future growth across new and existing markets. The Trademark teams will also be exhibiting at a number of high value shows internationally and developing materials to be used by our new agents in Vietnam, and existing agents in South Korea, Brazil and Japan.

The Business Development department will be concentrating on increasing our internal efficiencies in 2023 and exploring different approaches to future growth models.

The Vegan Society

Report of the Trustees

In 2024 we will be delivering The Vegan Society's Development Plan, this projects aim is to research, test, and present a range of models, solutions, and/or approaches for The Vegan Society's expansion outside of the UK. This plan is designed to ensure a methodical, and data-driven approach informs our proposals, and to enhance our understanding of the complex landscape surrounding our charitable and commercial activities.

11. Structure, governance and management

The society is a membership-based organisation governed by a board (Council) consisting of up to ten elected members with a further two posts reserved for co-option. The members of the Council are simultaneously the directors of the company and the trustees of the charity.

Overall responsibility for The Vegan Society is vested in the Council, whose members are listed on page 1. Council is responsible for setting overall strategic direction, ensuring funds are spent on charitable objects, overseeing employment of staff, purchase and disposal of property, and investment decisions.

Council has the main responsibility for governance and strategy while staff have the main responsibility for implementation of strategy and the operation of the society. There are inevitably grey areas on the boundary between senior leadership and Council and we strive to make all major decisions through a process of dialogue between Council and the Senior Leadership Team (SLT), including the CEO and all heads of department. This means that non-urgent proposals may need to be considered over more than one Council meeting to allow for such dialogue. Whilst dialogue and scrutiny are essential, we are mindful that as a growing organisation, the SLT needs to be able to respond to dynamic situations with adequate decision-making responsibilities.

The Senior Leadership Team is led by the CEO. The Heads of Department for Communications, for Campaigns, Policy and Research, and for Operations are part of the SLT, reporting directly to the CEO. The Director of Business Development chairs the subsidiary's board of directors and reports back to the CEO who is also a director of the subsidiary. The Head of Business Development, who is also a member of the SLT, reports to the Director of Business Development.

There are two society membership categories: full members, who have declared that as a minimum they adhere to a vegan diet, and supporters, who do not currently meet this requirement but who support the society's objects. Full members aged 16 or over (since the 2023 AGM) are currently entitled to vote at General Meetings and are also entitled to stand for election to Council. An Annual General Meeting (AGM) – to deal with statutory business, appoint ambassadors and consider proposals from members and Council – is normally held in May each year.

The Vegan Society Report of the Trustees

Sufficient trustees are required to stand down from Council each year to ensure at least three vacancies for election. No trustee may serve for more than four years without seeking re-election.

All candidates must be proposed by two other full members. If there are more candidates than vacancies, then election is by online or postal ballot shortly before the AGM. If there are not more candidates than vacancies, then (since the 2016 AGM) there is a vote by ordinary resolution on each individual candidate.

The Council appoints the Chair, Vice-Chair and Treasurer from among their number. The Council currently meets once a month together with the Senior Leadership Team of the society.

As part of trustee induction and training, new and co-opted trustees are provided with the society's Articles of Association, the reports and accounts for the previous two years, the current strategic plan and two years of minutes, plus documents describing the society's organisational structure, internal procedures and financial policies and procedures. All new trustees are required to attend some form of agreed relevant governance training.

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 20 November 1979. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Overview of Council meetings 2023

Trustees during 2023: Salim Akbar (SA), Paula Feehan (PF), David Gore (DG), Donald Lee (DL), Christine McClaren (CM), Mellissa Morgan (MM), Paras Shah (PSS), Peter Smith (PS), Amber Vincent-Prior (AV-P), Jenifer Vinell (JV), Stephen Walsh (SW).

Paras Shah was co-opted on 12 October.

Donald Lee was Chair and Paula Feehan was Vice-Chair throughout the year. David Gore was Treasurer until 22 November when Paras Shah became Treasurer and David Gore, Assistant Treasurer.

All meetings include review of operational reports from the CEO and other staff including any requests for increased resources. Other routine business includes review of the financial position, risk register and action log. E-votes are routinely used to approve minutes. These standard activities are not listed for individual meetings.

The Vegan Society Report of the Trustees

Date	Main business (including E-votes recorded in minutes)	Trustee attendance
23/01/23	Research surveys, risk register, action log, training log update, finance update, AGM matters,	SA, PF, DG, DL, CM. MM, AV-P, PS, JV, SW.
28/02/23	Staff proposal on research findings, finance update, AGM matters, E-vote to hold virtual AGM and to approve the minutes.	SA, PF, DG, DL, CM. MM, AV-P, PS, JV, SW.
27/03/23	Staff proposal – partnership with Evergreen Investment Services, risk register, actions log, training log, finance update, AGM matters.	SA, PF, DG, DL, CM. MM, AV-P, PS, JV, SW.
26/04/23	Finance update, AGM, implementation of the resolution on The Vegan magazine, reconsideration of increased payments from the subsidiary to the charity for rights, data and logo	SA, PF, DG, DL, CM. MM, AV-P, PS, JV, SW.
19/06/23	Risk register, actions log, training log, finance update, AGM matters, strategic plan.	PF, DG, DL, CM. MM, AV-P, PS, JV.
26/07/23	Proposal to offer free youth membership, international development business case, finance update, outreach /events (EU Vegan Summit and 80 th anniversary), governance review, framework document review, strategic plan.	PF, DG, JH, DL, CM. MM, AV-P, PS, JV.
31/08/23	Risk register, actions log, training log, finance update, framework document review, governance review, strategic plan, skills audit.	PF, DG, JH, DL, CM. MM, AV-P, PS, JV.
29/09/23	Finance update, framework document review, governance wheel, strategic plan, co-option process.	PF, DG, JH, DL, CM. MM, AV-P, PS, JV.
27/10/23	Re-submission of staff proposal – partnership with Evergreen Insurance Services, risk register, actions, training log, finance update, framework document review, governance review, statistics on the society's website, strategic plan, AGM matters.	PF, DG, JH, DL, CM. MM, PSS, PS, JV.
22/11/23	Finance update, AGM preparations, governance review, UN recognition of World Vegan Day, selection of office-bearers.	PF, DG, JH, DL, CM. MM, AV-P, PSS, PS, JV.

The Vegan Society Report of the Trustees

19/12/23	Risk register, actions log, finance update, AGM matters, 80 th anniversary.	PF, DG, JH, DL, CM. MM, AV-P, PSS, PS, JV.

12. Related parties and relationships with other organisations

The society did not have any significant related-party transactions nor relationships with other organisations during 2023. Related-party transactions are disclosed in note 12 to the accounts.

13. Remuneration policy for key management personnel

Council is responsible for setting pay scales for all staff and sets the CEO's salary. The National Joint Council for Local Government Services (NJC) pay scale is now used as a guide for all staff, including the CEO.

Council has committed to move our pay scales up each year against the NJC scale as required in order to ensure that the bottom of the scale stays above the living wage set by the Living Wage Foundation. As is normal, apprentices may be paid less than this amount.

14. Fundraising

The Vegan Society gratefully receives the majority of its voluntary income through gifts left in wills, as well as a significant amount through regular and one-off donations. We support people in raising money for us through taking on challenge events and engaging their own workplaces and communities. We have a small number of relationships with commercial partners in place that fit with The Vegan Society's values.

All the charity's fundraising activities are undertaken in-house by our fundraising team and we do not have any relationships with external professional fundraisers. The Vegan Society is registered with the Fundraising Regulator and we adhere to the Code of Fundraising Practice and associated rulebooks as set out by them as a governing body. We had no instances of non-compliance with the code during the year and have received no complaints through the Charity Commission.

Our privacy policy is kept up to date and reflects the changes made to the General Data Protection Regulation. This is accessible to everyone via our website and clear instructions are given on how to contact us if anyone should have any concerns about our fundraising activities.

The Vegan Society

Report of the Trustees

Except for social media posts, fundraising requests are made only of supporters who have opted in to receive communications from us, and they can unsubscribe at any time. We received no complaints this year in relation to fundraising activities.

All our staff are well trained in dealing with members of the public and The Vegan Society is also a member of the Institute of Fundraising, which provides guidelines and training to ensure that our fundraising team practices are in line with industry standards.

15. Risk management

Principal risks and uncertainties facing the charity

Protecting the society against potential risks is a key part of Council responsibilities. The major risks to which the charity is exposed, as identified by the trustees and documented in a risk register, have been reviewed and systems or procedures established to manage those risks. The risk register is reviewed by the Chair and CEO on a monthly basis and considered at every other monthly Council meeting.

The following review highlights a few of the most important areas of risk and the overall approach to managing those risks.

The most fundamental asset of the society is its reputation as an authoritative voice on all matters concerning veganism. This reputation underpins the society's ability to attract members and donations and to influence government, health professionals and the media.

Financial risks

Investing resources in new areas always entails risk, so such decisions are particularly carefully reviewed as part of the annual planning process. The potential impact of substantial new spending proposals is assessed against cautiously projected reserves and monitored carefully by senior staff and Council.

Governance risks

The Vegan Society is governed by its board of trustees ("Council"), made up of members who volunteer their time, dedication and commitment to ensure that the society pursues its mission effectively. These trustees are elected by the society's broad voting membership: every subscribing member who is a dietary vegan can vote in the election of trustees, and those aged 16 or over can stand as candidates for Council. This provides members with the opportunity to influence the direction of the society, and to hold Council to account.

The Vegan Society

Report of the Trustees

However, governance risks may arise if the elected trustees are unable to fulfil their responsibilities. This could occur if Council did not have the appropriate skills or knowledge, or if there were excessive conflict.

Since 2017, two out of twelve posts on Council have been reserved for appointment by co-option if necessary to provide additional skills.

Since 2018, Council has also been required to inform members of the skills, experience, diversity and commitment needed by Council, in order to inform members' decisions regarding standing for election or voting on candidates, and thereby support appropriate skills being present among Council members. To this end, an audit of trustees' skills is now undertaken annually. Nevertheless, it is still possible that the current process for appointing trustees may not produce an ideal balance of skills and perspectives.

Trustees are required to stand down at the fourth AGM after election, or to ensure there are at least three vacancies at each AGM. High turnover of trustees can create issues with retention of knowledge and continuity. Conversely, low turnover can lead to stagnation and a lack of diversity. There are four candidates for appointment to trustee posts at the 2024 AGM, with at least four vacancies for appointment of new trustees.

Mitigation

Trademark misuse

We have a website form for supporters to inform us of any misuse of the Vegan Trademark they might have encountered <https://www.vegansociety.com/vegan-trademark/report-trademark-logo-misuse>.

Nutritional information

We have agreed statements on policy and general enquiries which are used to provide any public responses, e.g., media enquiries. Our dietitians, Andrea Rymer and Emily McKee, update our nutritional information on a regular basis and other key information is solidly evidence-based.

Social media policies

The society also maintains a robust social media policy for its social media channels to ensure reasonable but clear actions against those who cause offence, repeatedly undermine the organisation or put the society at risk. The Vegan Society is mindful of the potential risks to the reputation of the organisation through its online social media forums and is active in monitoring the content of these platforms and managing any potential risks that arise.

The Vegan Society

Report of the Trustees

Spending level controls

Purchase orders for more than £50,000 must be approved by Council unless covered by a previously approved budget, in which case they can be approved jointly by the CEO and Treasurer. Management accounts are produced every two months to monitor progress and are circulated to Council for review. These approvals levels will be reviewed in the future.

Trustees

The information that is sent to prospective trustees gives information about the requirements of the role of trustee. This ensures that new trustees hold appropriate expectations and understanding of the role in order to minimise the number of trustees who resign shortly after joining Council.

We now hold biennial governance training days attended by trustees and senior management staff in order to promote communication and a shared focus within the organisation.

We have adopted the Charity Governance Code for larger charities (www.charitygovernancecode.org) as a tool to support continuous improvement.

16. Governance

The NCVO governance wheel is a simple tool that helps boards of charities quickly get a sense of how well they're functioning and fulfilling their roles. Trustees completed this exercise towards the end of the year, considering levels of perceived achievement about foundation principles, organisational purpose, leadership, integrity, decision making, board effectiveness, diversity, openness and accountability. The results will be used to improve areas that we felt needed improvement.

17. Equality, Diversity and Inclusion (EDI)

The Vegan Society staff and trustees are committed to the principles of equality, diversity and inclusion in employment and carrying out our work.

Our overarching aim is to ensure that The Vegan Society provides an equitable and inclusive experience for all our staff, trustees and members and understand the value that diversity of people, perspective and experience bring to our ability to achieve our mission of making veganism mainstream.

This report summarises the work undertaken over the last 12 months at The Vegan Society in the areas of EDI.

The Vegan Society Report of the Trustees

- We have compiled records of all society trustees since 2000 and know their apparent sex, their age and in almost all cases their ethnicity. Each year we ask members to put themselves forward for election as trustees and we always encourage candidates from all backgrounds to ensure a diverse board.
- The Council achieved gender parity in 2022.
- All trustees and staff completed EDI training in 2022, leading to the formulation of our EDI strategy.
- Council has appointed an EDI Champion to support other trustees in ensuring EDI is embedded in the Council's decision-making.
- Following an audit our HR policies are being updated to reflect our commitment to EDI.
- Creating CPD inclusion training for schools to increase awareness of veganism with younger demographic.
- Free Youth Membership was launched in August 2023 and 739 under 26-year-olds signed up between August 2023 - December 2023 to create inclusion with younger demographic and community.
- We conducted our first employee engagement survey to gauge staff wellbeing and ensure our staff feel valued and empowered to achieve our EDI targets.
- We have become a fully remote working organisation; updating our technology and software to enable all staff to work from home. This has the benefit of attracting a more diverse pool of applicants to work at The Vegan Society.
- We became a user of the disability confident scheme; meaning we guarantee to interview all disabled applicants who meet the minimum vacancy criteria.

The Vegan Society

Report of the Trustees

Employee pay gap

We have used demographic information from our HR system along with payroll data to calculate pay gaps for current employees. We do not report a pay gap for groups containing fewer than five people as these are unlikely to be meaningful and would risk disclosing information about individuals. For this reason, we do not report a breakdown by quartiles of income, but just report the mean and median pay gaps.

A positive pay gap for a group means that group is paid *less* than the reference group. The median gap reflects the middle of the salary distribution for each group while the mean gap is more sensitive to the higher salaries in the distribution.

Ethnicity	Percent in group		Mean pay gap (percent)		Median pay gap (percent)	
	2022	2023	2022	2023	2022	2023
White British	86	86	*	*	*	*
White Other	7	8	16	-5	14	-2
Gender	Percent in group		Mean pay gap (percent)		Median pay gap (percent)	
	2022	2023	2022	2023	2022	2023
Man	18	16	*	*	*	*
Woman	80	83	3	2	0	1

Note: * Reference group

We plan to report these pay gaps regularly and will investigate any gap that seems to extend beyond expected random variation. Monitoring over time will allow us to drill down to more specific ethnic groups and to detect relatively small but potentially systematic differences between the broad groups above.

The high proportion of women among our employees is consistent with the high proportion of women among vegans (about two thirds) along with the fact that 68% of the workforce in the UK charity sector are women.

We are aware we need to continue to work on ensuring there are no barriers to a fully representative workforce.

Looking ahead

We remain committed to mainstreaming equality, diversity and inclusion across The Vegan Society, learning openly and monitoring to make sure we are getting it right.

The Vegan Society Report of the Trustees

2024 will see a focus on wider training (including external EDI training for trustees and staff and training in unconscious bias) as well as running our second staff engagement survey to ensure our staff feel empowered and respected.

We will increase our employment outreach activity reaching 3–18-year-olds within education throughout the UK to increase awareness of veganism amongst the younger demographic and to amplify the voices of young people in the vegan community.

We will also continue to prioritise our culture - with more in-person staff events (up to 6 events per annum) and volunteer days to ensure our workplace is inclusive and our staff feel they belong and can progress their careers.

18. Statement of responsibilities of the trustees

The trustees (who are also the directors of The Vegan Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the charitable company at any time and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware.

The Vegan Society Report of the Trustees

The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees (voting members) on 31 December 2023 was 6,845. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

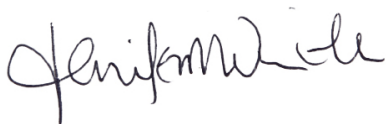
Auditors

Locke Williams Associates LLP were appointed as the charitable company's auditors at the 2023 AGM and have expressed their willingness to continue as auditors. This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Thank you

Donations from members and supporters enable the society to help new vegans; support existing vegans and influence those with a responsibility for vegans, e.g. in care homes, hospitals and vulnerable situations. The more non-vegan products are replaced with vegan versions, and the more mainstream veganism becomes, the more we help our ultimate beneficiaries: the millions of non-human animals exploited by humans. We are grateful to all who have helped us with donations and legacies and to our volunteers who have given a substantial amount of their time.

The trustees' annual report was approved by the trustees on 14 April 2024 and signed on their behalf by



Jenifer Vinell

Chair, The Vegan Society

The Vegan Society

Report of the Trustees

Opinion

We have audited the financial statements of The Vegan Society (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheets, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The Vegan Society

Report of the Trustees

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The Vegan Society

Report of the Trustees

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We concentrated on those laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities SORP (FRS 102 and UK tax legislation). Our audit tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management and with third parties, where relevant.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the trustees or management that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
The Vegan Society
**Report of the Independent Auditors to the Members of
The Vegan Society**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Williams FCA FCCA (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 30 April 2024

The Vegan Society
Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	328,951	-	328,951	315,885
Charitable activities	6				
Sales of materials promoting veganism		783,284	-	783,284	728,181
Communications and Outreach Programmes		9,326	-	9,326	10,208
Trademark (product authentication)		3,589,272	-	3,589,272	3,231,780
Other trading activities	4	2,888	-	2,888	4,565
Investment income	5	14,317	-	14,317	8,102
Total		<u>4,728,038</u>	-	<u>4,728,038</u>	<u>4,298,721</u>
EXPENDITURE ON					
Raising funds	7	46,271	-	46,271	25,663
Charitable activities	8				
Sales of materials promoting veganism		623,344	-	623,344	564,053
Communications and Outreach Programmes		1,539,671	-	1,539,671	1,558,887
Trademark (product authentication)		1,891,387	-	1,891,387	2,230,736
Total		<u>4,100,673</u>	-	<u>4,100,673</u>	<u>4,379,339</u>
Net gains/(losses) on investments		<u>8,576</u>	-	<u>8,576</u>	<u>(42,765)</u>
NET INCOME/(EXPENDITURE)		635,941	-	635,941	(123,383)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,768,443</u>	6,000	<u>1,774,443</u>	<u>1,897,826</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,404,384</u>	<u>6,000</u>	<u>2,410,384</u>	<u>1,774,443</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Vegan Society
Balance Sheets - continued
31 December 2023

(Registered number: 01468880)

	Notes	Group 31.12.23 £	31.12.22 £	Charity 31.12.23 £	31.12.22 £
FIXED ASSETS					
Intangible assets	15	318,837	160,237	318,837	160,237
Tangible assets	16	282,537	280,793	282,537	280,793
Investments					
Investments	17	<u>88,801</u>	<u>80,225</u>	<u>88,801</u>	<u>80,225</u>
		690,175	521,255	690,175	521,255
CURRENT ASSETS					
Stocks	18	41,242	76,195	-	-
Debtors	19	388,796	389,753	115,999	111,378
Cash at bank and in hand		<u>1,843,894</u>	<u>1,226,552</u>	<u>1,557,461</u>	<u>1,117,323</u>
		2,273,932	1,692,500	1,673,460	1,228,701
CREDITORS					
Amounts falling due within one year	20	<u>(553,723)</u>	<u>(439,312)</u>	<u>(247,566)</u>	<u>(182,315)</u>
NET CURRENT ASSETS		<u>1,720,209</u>	<u>1,253,188</u>	<u>1,425,894</u>	<u>1,046,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,410,384	1,774,443	2,116,069	1,567,641
NET ASSETS		<u>2,410,384</u>	<u>1,774,443</u>	<u>2,116,069</u>	<u>1,567,641</u>
FUNDS	22				
Unrestricted funds		2,404,384	1,768,443	2,110,069	1,561,641
Restricted funds		<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
		<u>2,410,384</u>	<u>1,774,443</u>	<u>2,116,069</u>	<u>1,567,641</u>

The notes form part of these financial statements

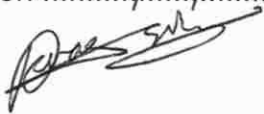
The Vegan Society
Balance Sheets - continued
31 December 2023

(Registered number: 01468880)

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

The financial statements were approved by the Board of Trustees and authorised for issue

on 24/4/2024 and were signed on its behalf by:



Paras Shah
Trustee

The notes form part of these financial statements

The Vegan Society

Cash Flow Statement for the Year Ended 31 December 2023

Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities		
Cash generated from operations 2 4	767,565	187,802
Net cash provided by operating activities	<u>767,565</u>	<u>187,802</u>
Cash flows from investing activities		
Purchase of intangible fixed assets	(157,947)	(96,090)
Purchase of tangible fixed assets	(6,593)	(3,756)
Interest received	<u>14,317</u>	<u>3,227</u>
Net cash used in investing activities	<u>(150,223)</u>	<u>(96,619)</u>
Change in cash and cash equivalents in the reporting period	617,342	91,183
Cash and cash equivalents at the beginning of the reporting period	1,226,552	1,135,369
Cash and cash equivalents at the end of the reporting period	<u>1,843,894</u>	<u>1,226,552</u>

The notes form part of these financial statements

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

1. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed in the report of the trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Preparation of consolidated financial statements

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary The Vegan Society Trading International Ltd on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure account are not presented for the charity itself following exemptions afforded by section 408 of the Companies Act 2006.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met. Membership subscriptions, including life subscriptions, are non-refundable and are in substance donations rather than payments for goods and services. They are therefore recognised as income when they are received.

Donated services and facilities

There were no donated professional services or facilities. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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 the following headings that aggregate all cost related to the category.

- Costs of raising funds comprise the costs of the membership scheme and non-primary purpose trading and associated support costs.
- Expenditure on charitable activities includes the costs of communications and outreach, trademark, and primary purpose trading undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes.

Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Website and database software development costs are capitalised when they are of enduring economic benefit to the charity. They are depreciated on a straight line basis over 3 to 5 years, commencing when they begin active use.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Long leasehold property	100 years (excluding value of land)
Furniture and equipment	10 years
Computer equipment	3 to 5 years

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Where stock is intended to be donated to beneficiaries for charitable purposes, its net realisable value is deemed to be its cost to the charity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Donations	37,403	-	37,403	32,045
Gift aid	34,568	-	34,568	31,482
Legacies	55,633	-	55,633	37,601
Grants	-	-	-	193
Subscriptions	201,347	-	201,347	214,564
	<u>328,951</u>	<u>-</u>	<u>328,951</u>	<u>315,885</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Events	1,993	-	1,993	837
Publication licensing	290	-	290	302
Other trading activities	605	-	605	3,426
	<u>2,888</u>	<u>-</u>	<u>2,888</u>	<u>4,565</u>

5. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Rents received	-	-	-	4,875
Deposit account interest	14,317	-	14,317	3,227
	<u>14,317</u>	<u>-</u>	<u>14,317</u>	<u>8,102</u>

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23			31.12.22
	Sales of materials promoting veganism £	Communications and Outreach Programmes £	Trademark (product authentication) £	Total activities £
Sales of material promoting veganism	783,284	-	-	783,284
The Vegan magazine	-	9,326	-	9,326
Trademark (product authentication)	-	-	3,589,272	3,589,272
	<u>783,284</u>	<u>9,326</u>	<u>3,589,272</u>	<u>4,381,882</u>
				<u>3,970,169</u>

7. RAISING FUNDS

Raising donations and legacies

		31.12.23	31.12.22
	Unrestricted funds £	Restricted funds £	Total funds £
Staff costs	30,970	-	30,970
Cost of non-primary purpose sales	2,262	-	2,262
Other costs	556	-	556
Governance costs Note 10 (a)	143	-	143
Support costs Note 10 (b)	12,340	-	12,340
	<u>46,271</u>	<u>-</u>	<u>46,271</u>
			<u>25,663</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support Costs £	Totals £
Sales of materials promoting veganism	580,365	42,979	623,344
Communications and Outreach Programmes	1,201,192	338,479	1,539,671
Trademark (product authentication)	1,435,523	455,864	1,891,387
	<u>3,217,080</u>	<u>837,322</u>	<u>4,054,402</u>

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

9. ANALYSIS OF CHARITABLE ACTIVITIES COSTS

		Sales of materials promoting veganism	Communications and Outreach Programmes	Trademark (product authentication)	Total 2023
		£	£	£	£
Staff costs		110,664	871,342	1,173,562	2,155,568
Project costs		30,022	305,872	255,202	591,096
Grants & Donations		-	23,977	-	23,977
Cost of sales		439,679	-	6,759	446,438
Governance costs	Note 10 (a)	511	4,025	5,420	9,956
Support costs	Note 10 (b)	42,468	334,455	450,444	827,367
		623,344	1,539,671	1,891,387	4,054,402

		Sales of materials promoting veganism	Communications and Outreach Programmes	Trademark (product authentication)	Total 2022
		£	£	£	£
Staff costs		62,249	936,485	1,497,549	2,496,283
Project costs		46,278	316,643	280,574	643,495
Grants & Donations		-	26,338	-	26,338
Cost of sales		436,953	-	5,784	442,737
Governance costs	Note 10 (a)	347	5,226	8,359	13,932
Support costs	Note 10 (b)	18,226	274,195	438,469	730,890
		564,053	1,558,887	2,230,735	4,353,675

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

10. GOVERNANCE AND SUPPORT COSTS

Activity	Basis of allocation
Governance and support	Governance and support costs are allocated in proportion to directly attributable staff costs

Governance and support costs, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
Staff costs	362,591	308,099
Travel, meetings, recruitment, and training	60,622	52,825
IT costs	156,408	147,542
Office expenses	23,145	22,243
Premises costs	175,850	102,268
Equipment	7,406	8,562
Professional fees	28,230	54,178
Governance and finance	30,935	44,447
Other support costs	423	4,701
Depreciation of tangible and heritage assets	<u>4,196</u>	<u>4,960</u>
	<u>849,806</u>	<u>749,825</u>
Governance costs	(a) 10,099	14,025
Support costs	(b) <u>839,707</u>	<u>735,800</u>
	<u>849,806</u>	<u>749,825</u>

Included in premises costs are £138,441 one-off costs in respect of the office move and dilapidations.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

11. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	4,849	3,840
Website and Database amortisation	(653)	1,119
Operating lease rentals: Property	20,208	50,000
Operating lease rentals: Other	4,495	6,408
Net (gains)/losses on foreign exchange	28,599	15,234
Auditor's remuneration - audit fees (charity and subsidiary)	5,300	5,300
Auditor's remuneration - accountancy fees	<u>195</u>	<u>195</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

During the year ended 31 December 2023 2 trustees (2022 - 3) were directly reimbursed £71 for expenses incurred such as travel and subsistence whilst performing duties on behalf of the board (2022 - £489).

13. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	2,213,012	2,445,074
Social security costs	216,899	250,094
Other pension costs	<u>119,218</u>	<u>127,825</u>
	<u>2,549,129</u>	<u>2,822,993</u>

Included above are the following non-payroll staff costs:

	31.12.23	31.12.22
	£	£
Other staff costs	12,664	6,840
Contract staff	<u>39,755</u>	<u>10,175</u>

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

13. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.23	31.12.22
£60,001 - £70,000	<u>1</u>	<u>1</u>

The average number of staff employed by the charity during the period was 67 (2022: 80). The average full time equivalent number of staff employed by the charity during the period was 64 (2022: 75).

The key management personnel of the charity comprise the trustees (unremunerated), the Chief Executive Officer, the Director of Business Development and the Heads of Department. The total employee benefits of the key management personnel of the charity were £267,009 (2022: £278,467).

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	315,885	-	315,885
Charitable activities			
Sales of materials promoting veganism	728,181	-	728,181
Communications and Outreach Programmes	10,208	-	10,208
Trademark (product authentication)	3,231,780	-	3,231,780
Other trading activities	4,565	-	4,565
Investment income	<u>8,102</u>	<u>-</u>	<u>8,102</u>
Total	<u>4,298,721</u>	<u>-</u>	<u>4,298,721</u>
EXPENDITURE ON			
Raising funds	25,663	-	25,663
Charitable activities			
Sales of materials promoting veganism	564,053	-	564,053
Communications and Outreach Programmes	1,558,003	884	1,558,887
Trademark (product authentication)	<u>2,230,736</u>	<u>-</u>	<u>2,230,736</u>
Total	<u>4,378,455</u>	<u>884</u>	<u>4,379,339</u>

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Net gains/(losses) on investments	<u>(42,765)</u>	<u>-</u>	<u>(42,765)</u>
NET INCOME/(EXPENDITURE)	(122,499)	(884)	(123,383)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,890,942	6,884	1,897,826
	<u>1,768,443</u>	<u>6,000</u>	<u>1,774,443</u>
TOTAL FUNDS CARRIED FORWARD			

15. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Website and Database £
COST	
At 1 January 2023	215,706
Additions	<u>157,947</u>
At 31 December 2023	<u>373,653</u>
AMORTISATION	
At 1 January 2023	55,469
Charge for year	<u>(653)</u>
At 31 December 2023	<u>54,816</u>
NET BOOK VALUE	
At 31 December 2023	<u>318,837</u>
At 31 December 2022	<u>160,237</u>

Included in cost is assets that were under development at the balance sheet date and which are not depreciated until they are brought into use.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

16. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Long leasehold Totals £	Office equipment £	£
COST			
At 1 January 2023	275,000	75,997	350,997
Additions	<u>-</u>	<u>6,593</u>	<u>6,593</u>
At 31 December 2023	<u>275,000</u>	<u>82,590</u>	<u>357,590</u>
DEPRECIATION			
At 1 January 2023	-	70,204	70,204
Charge for year	<u>1,925</u>	<u>2,924</u>	<u>4,849</u>
At 31 December 2023	<u>1,925</u>	<u>73,128</u>	<u>75,053</u>
NET BOOK VALUE			
At 31 December 2023	<u>273,075</u>	<u>9,462</u>	<u>282,537</u>
At 31 December 2022	<u>275,000</u>	<u>5,793</u>	<u>280,793</u>

Included in cost or valuation of land and buildings is freehold land of £82,500 which is not depreciated.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

17. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Listed investments £
MARKET VALUE	
At 1 January 2023	80,225
Revaluations	<u>8,576</u>
At 31 December 2023	<u>88,801</u>
NET BOOK VALUE	
At 31 December 2023	<u>88,801</u>
At 31 December 2022	<u>80,225</u>

There were no investment assets outside the UK. The historic cost of investments is £20,100.

The charity's investments at the balance sheet date in the share capital of companies include the following:

The Vegan Society Trading International Ltd

Registered office: Donald Watson House, 21 Hylton Street, Birmingham, B18 6HJ

Nature of business: Trading subsidiary

	% holding	31.12.23 £	31.12.22 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		294,315	206,802
Profit for the year		<u>2,020,909</u>	<u>1,324,929</u>

Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of The Vegan Society Trading International Ltd, a company registered in England. The subsidiary can be used for non-primary purpose trading activities, without the limit of £80,000 in total that applies to the charity itself, as well as for primary purpose trading. All its trading activities must support and promote veganism and have been approved by the society trustees.

Available profits are gift aided to the charitable company.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

18. STOCKS

	Group		Charity	
	31.12.23	31.12.22	31.12.23	31.12.22
	£	£	£	£
Goods for resale	<u>41,242</u>	<u>76,195</u>	<u>-</u>	<u>-</u>

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.23	31.12.22	31.12.23	31.12.22
	£	£	£	£
Trade debtors	245,155	269,059	1,080	(360)
Other debtors	55,973	40,483	55,973	-
Prepayments and accrued income	<u>87,668</u>	<u>80,211</u>	<u>58,946</u>	<u>80,211</u>
	<u>388,796</u>	<u>389,753</u>	<u>115,999</u>	<u>111,378</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.23	31.12.22	31.12.23	31.12.22
	£	£	£	£
Trade creditors	152,845	112,852	128,827	51,069
Social security and other taxes	83,135	99,193	83,135	99,193
Other creditors and accruals	60,285	51,840	35,604	32,053
Deferred income	<u>257,458</u>	<u>175,427</u>	<u>-</u>	<u>-</u>
	<u>553,723</u>	<u>439,312</u>	<u>247,566</u>	<u>182,315</u>

Deferred Income

	31.12.23	31.12.22
	£	£
Balance as at 1 January	175,427	198,435
Released in the year	(175,427)	(198,435)
Deferrals in the year	<u>257,458</u>	<u>175,427</u>
Balance as at 31 December	<u>257,458</u>	<u>175,427</u>

Income receivable for Trademark product authentication is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities, instead recognised as a liability. This is then released to income, when those terms or conditions are fulfilled.

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP

	Unrestricted funds	Restricted funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Fixed assets	601,374	-	601,374	441,030
Investments	88,801	-	88,801	80,225
Current assets	2,267,932	6,000	2,273,932	1,692,500
Current liabilities	(553,723)	-	(553,723)	(439,312)
	<u>2,404,384</u>	<u>6,000</u>	<u>2,410,384</u>	<u>1,774,443</u>

22. MOVEMENT IN FUNDS – GROUP

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	1,327,414	635,941	(249,146)	1,714,209
Designated property assets	<u>441,029</u>	<u>-</u>	<u>249,146</u>	<u>690,175</u>
	1,768,443	635,941	-	2,404,384
Restricted funds				
Vehicle Fund	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
TOTAL FUNDS	<u>1,774,443</u>	<u>635,941</u>	<u>-</u>	<u>2,410,384</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,728,038	(4,100,673)	8,576	635,941
TOTAL FUNDS	<u>4,728,038</u>	<u>(4,100,673)</u>	<u>8,576</u>	<u>635,941</u>

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,819,799	(122,499)	(369,886)	1,327,414
Designated property assets	<u>71,143</u>	<u>-</u>	<u>369,886</u>	<u>441,029</u>
	1,890,942	(122,499)	-	1,768,443
Restricted funds				
The International Outreach Fund	884	(884)	-	-
Vehicle Fund	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
	<u>6,884</u>	<u>(884)</u>	<u>-</u>	<u>6,000</u>
TOTAL FUNDS	<u>1,897,826</u>	<u>(123,383)</u>	<u>-</u>	<u>1,774,443</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,298,721	(4,378,455)	(42,765)	(122,499)
Restricted funds				
The International Outreach Fund	-	(884)	-	(884)
TOTAL FUNDS	<u>4,298,721</u>	<u>(4,379,339)</u>	<u>(42,765)</u>	<u>(123,383)</u>

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

22. MOVEMENT IN FUNDS - continued

Fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Designated property assets	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.
The International Outreach Fund	The International Outreach Fund was established in 2006-07. It can only be used to support the promotion of veganism in developing countries with low GDP per capita. From 2013-14, this has been done through the grants system and by individual projects detailed in annual plans.
Vehicle fund	for the purpose of acquiring a vehicle for the use of the charity

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

24. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	635,941	(123,383)
Adjustments for:		
Depreciation charges	4,196	4,958
(Gain)/losses on investments	(8,576)	42,765
Interest received	(14,317)	(3,227)
Decrease in stocks	34,953	125,337
Decrease in debtors	957	194,426
Increase/(decrease) in creditors	<u>114,411</u>	<u>(53,074)</u>
Net cash provided by operations	<u>767,565</u>	<u>187,802</u>

The Vegan Society

Notes to the Financial Statements for the Year Ended 31 December 2023

25. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>1,226,552</u>	<u>617,342</u>	<u>1,843,894</u>
	<u>1,226,552</u>	<u>617,342</u>	<u>1,843,894</u>
Total	<u><u>1,226,552</u></u>	<u><u>617,342</u></u>	<u><u>1,843,894</u></u>

Accounts

REGISTERED COMPANY NUMBER: 01468880 (England and Wales)
REGISTERED CHARITY NUMBER: 279228 (England and Wales)
and SC049495 (Scotland)

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2022
for
The Vegan Society**



The Vegan Society

Contents of the Financial Statements for the Year Ended 31 December 2022

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The Vegan Society
Reference and Administrative Details
for the Year Ended 31 December 2022

Charity Nos. 279228 (England and Wales) and
SC049495 (Scotland)

Company No. 01468880

Subsidiary Company No. 12377572

Registered office Donald Watson House, 21 Hylton Street,
and operational address: Birmingham, B18 6HJ

Trustees who served during 2022 and up to the date of this report:

Kamal Adatia	Co-opted 24/07/2021. Resigned 21/05/2022.
Salim Akbar	Elected 28/05/2016. Re-elected 15/08/2020.
Paula Feehan	Elected 21/05/2022. Vice-Chair from 23/11/2022.
Christine Fraser	Co-opted 03/09/2021. Resigned 21/05/2022.
David Gore	Elected 28/05/2016. Re-elected 15/08/2020. Assistant Treasurer from 10/11/2018 to 19/09/2020. Treasurer from 19/09/2020.
Paul Higgins	Co-opted 03/09/2021. Resigned 21/05/2022.
Donald Lee	Co-opted 03/09/2021. Elected 21/05/2022. Chair from 23/11/2022.
Christine McLaren	Elected 21/05/2022.
Mellissa Morgan	Elected 22/05/2021. Vice-Chair from 16/07/2021 to 16/12/2021.
Peter Smith	Elected 21/05/2022.
Amber Vincent-Prior	Elected 21/05/2022.
Jenifer Vinell	Elected 27/06/2015. Re-elected 18/05/2019. Re-elected 22/05/2021. Vice-Chair from 28/05/2016 to 23/11/2020 and from 16/12/2021 to 23/11/2022. Chair from 16/07/2021 to 16/12/2021.

The Vegan Society

Reference and Administrative Details for the Year Ended 31 December 2022

Stephen Walsh	Elected 27/06/2015. Re-elected 18/05/2019. Vice-Chair from 21/11/2015 to 28/05/2016. Chair from 28/05/2016 to 10/11/2018, from 27/07/2020 to 23/11/2020, and from 16/12/2021 to 23/11/2022. Treasurer from 10/11/2018 to 7/07/2020

Our staff complement in 2022 varied due to staff movement and expansion. The society had an average of 80 employees, some of whom worked part-time giving 75 full-time equivalent staff members. The staff complement at year end 31 December 2022 was 71, some of whom worked part time giving 68 full-time equivalents.

The society also worked with a range of part-time consultants, including IT consultants and graphic designers.

Key management personnel

Steve Hamon	Head of Commercial Services from 01/10/2020. CEO from 01/07/2022.
George Gill	Interim Chief Executive from 01/01/2021 to 01/07/2022 . Formerly Chief Executive from 04/05/2016 to 31/12/2020.
Chantelle Adkins	Head of Business Development from 22/02/2018 to 31/12/2019. Director of Business Development from 01/01/2020.
Samantha Calvert	Head of Communications from 05/06/2017.
Phaedra Johnstone	Head of Business Development from 01/01/2023. Formerly Interim Head of Business Development from 01/06/2022 to 31/12/2022. Formerly, Development Manager from 01/04/2022 – 31/05/2022.
Gurminder Kenth	Head of Operations from 01/03/2021 to 19/10/2022.
Abbey Mann	Head of Operations from 27/01/2023.

The Vegan Society

Reference and Administrative Details for the Year Ended 31 December 2022

Claire Ogley Head of Campaigns, Policy and Research
from 01/02/2022.

Bankers Co-operative Bank, 1 Balloon Street,
Manchester, M60 4EP

Solicitors Bates Wells Braithwaite London LLP, 10
Queen Street Place, London, EC4R 1BE

Auditors Locke Williams Associates LLP,
Blackthorn House, St Pauls Square,
Birmingham, B3 1RL

Staff

The implementation of our charitable activities depends upon maintaining our agreed complement of staff and ensuring continuity of skills and experience. The job market is changing rapidly and more flexible working arrangements and short-term contracts are increasingly becoming the norm.

This year our staff have been supported by a fantastic team of approximately 40 internal volunteers. They are a group of skilled professionals who offered their expertise to our team on a daily basis. In return, we offered flexible roles and a welcoming volunteer culture. The support of these individuals has been an invaluable resource in allowing us to work efficiently and reach a wider audience to advance the cause of veganism.

We regularly review human resource (HR) policies and developments in consultation with HR advisers, and we monitor health and safety policies and practices for staff and volunteers so as to ensure a safe working environment and best practice in recruitment, training and appraisal.

Trustees would like to express their thanks to the society's Senior Management Team and all of the staff for their hard work over the past year.

Advisers

Nutrition and Health Advisers are appointed by Council. These positions may be, but are not necessarily, filled by trustees. In 2022, the society's Nutrition and Health Advisers were Sandra Hood and Stephen Walsh.

The Research Advisory Committee (RAC) supports staff and trustees of The Vegan Society by conducting and sharing academic and other research relevant to veganism, thereby encouraging collaboration between the society as a community of practice and academia. Committee members give specialist advice, act as peer reviewers, recommend references, and support our research and campaigns activities by ensuring our work is academically robust. The Research Advisory Committee is co-ordinated by Research Assistant, Alex Huntley, Research & Impact Manager, Dr Lorna Fenwick McLaren, and RAC Chair, Dr Richard Twine. A full current list of members can be found at <https://www.vegansociety.com/about-us/research/who-we-are>

The International Rights Network (IRN) is Chaired by The Vegan Society's Rights and Advocacy Manager Dr Jeanette Rowley who recruits lawyers to the network and provides strategic leadership, information and guidance to enable them to participate in her strategic plans for the IRN, which are detailed later in this report under 'Legal work'.

Ambassadors

Our ambassadors help us in our work from time to time and raise the profile of the society.

Current Ambassadors are:

Macka B is a British-born reggae artist, performer and activist with a career spanning over 30 years. He wrote his famous vegan anthem **Wha Me Eat** to inform people about the huge range of foods vegans can eat and he encourages fans at his concerts around the world to give up meat and dairy. Macka B loved animals from a young age and as he became older he made the transition to veganism.

Freya Dinshah is the president of the **American Vegan Society** and editor of *American Vegan* magazine. Freya grew up in an ovo-lacto-vegetarian family in Epsom Surrey, England. In 1959 her pen-friend Jay inspired her to become vegan and in 1960 she moved to America where they married. Within a year, the rest of her family had given up dairy and eggs too.

Cor Nouws (a bio has not yet been provided)

Fiona Oakes somehow finds time to be both an elite marathon runner and a carer of over 400 animals at Tower Hill Stables Animal Sanctuary. Proving that vegans are some of the most energetic people around, Fiona has competed in nearly 30 marathons and finished in the top 20 in two of the world's major marathons (Berlin and London), as well as competing in the Great North Run where she was the first woman to complete the race in 2010.

In 2012 she became the first vegan woman to complete the gruelling Marathon de Sables and in 2013 won the woman's North Pole Marathon (yes, at the North Pole!). She now holds three Guinness recognised world records in the marathon, including running a marathon on each of the 7 continents in an aggregate time of under 24 hours.

Roxy Shahidi is a vegan TV and theatre actress who currently has a major storyline in ITV's *Emmerdale* where she plays Leyla Cavanagh. Her theatre credits include *The Importance of Being Ernest*, *Nottingham Playhouse*; *Arabian Nights*, *The Lowry*; and *Rafta Rafta*, Royal National Theatre. Roxy is a keen advocate of yoga for the past 12 years and has produced two yoga DVDs.

Wendy Turner-Webster's passion for animal welfare made her an obvious choice to host Channel 4's prime time show 'Absolutely Animals'; an investigative programme filmed worldwide. This show was the forerunner to *Pet Rescue*, which Wendy hosted for seven years. Wendy is proud to be an Ambassador for The Vegan Society, The Vegetarian Society, The Humane Research Trust, Viva!, Born Free Foundation, Birdline, Secret World Wildlife Rescue and Animal Lifeline. Wendy also campaigns for Animal Aid, People for the Ethical Treatment of Animals, the International Fund for Animal Welfare, the Brooke Horse Hospital, Animal Defenders International and International Animal Rescue, amongst others!

Benjamin Zephaniah was born and raised in Handsworth, Birmingham. At age 11 he realised his best friends were animals and decided to become vegetarian. At age 13 he learned how milk is produced and became vegan. He says at the time he didn't know what the word vegan meant, but he knew that he could never eat his friends. Ben's first book of children's poetry, *Talking Turkeys*, went to straight the top of children's book rankings. *Talking Turkeys* has always been considered a pro-vegan book, with the opening line of the title poem - 'Be nice to yu turkeys dis Christmas' - now part of poetry history. As well as producing poetry, novels, screenplays, and stage plays, Benjamin has also written and presented documentaries for television and radio. He has been awarded no less than 15 honorary doctorates in recognition of his work; and a wing of The Ealing Hospital in West London has been named after him. To this day his passion for politics, poetry and ethical living is stronger than ever.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 reference and administrative information set out on pages 1 to 4 above forms part of this report.

Objectives and activities

1. Status

The Vegan Society is a registered charity and a company limited by guarantee that does not have share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company dated 28 May 2016, amended from time to time at AGMs.

2. Objects

The charity's objects are:

- To further knowledge of and interest in sound nutrition and in veganism and the vegan method of agriculture as a means of increasing the potential of the earth to the physical, moral and economic advantage of humankind.
- To relieve elderly vegans who are in conditions of need.

3. Public benefit

The trustees refer to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The trustees consider how planned activities will contribute to the aims and objectives that have been set. The Vegan Society's work benefits multiple audiences and causes. Adopting a vegan lifestyle makes a major contribution to reducing animal suffering, achieving environmental sustainability, advancing health and saving lives. The Vegan Society's advice encourages and enables people to make this step in such a way as to benefit themselves, other people, animals and the environment. Recognising and supporting the needs of vegans can also advance the rights of humans and promote equality. Vegan diets contribute to the relief of poverty in the global south through the potential for enhanced global food security. The society's educational material and advice are available to any member of the public, mostly without charge. Working with and valuing the contribution of volunteers is strongly supported by the Vegan Society because it advances community development and engagement in society.

4. Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity achieved and the outcomes of its work in the reported period. The trustees report the success of each key activity and the benefits the charity brought to those groups of people it was set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purpose.

5. Strategic objectives

The society is guided by its [strategy](#) which covers 2017 - 2025.

Objective

The Vegan Society promotes a way of life which seeks to exclude, as far as possible and practicable, all forms of exploitation of, and cruelty to, animals for food, clothing or any other purpose.

Vision

A world in which humans do not exploit other animals.

Mission

To promote veganism for the benefit of people, animals and the environment.

Approach

The Vegan Society aims to be an effective and efficient organisation, which from a foundation of solid evidence, empowers a movement to change the world. We will be imaginative in our tactics and prepared to take informed risks.

The society's messages cover the full spectrum of the benefits of veganism for people, animals and the planet. Keeping in mind our target audiences, our communications will be increasingly aimed at reaching, informing and inspiring non-vegans, and focused on achieving changes in institutional policy and practice.

We aim to make veganism an easily adopted and widely recognised approach to reducing animal and human suffering and environmental damage by means of meaningful, peaceful and factual dialogue with individuals, organisations and companies.

We engage with both individuals and organisations to promote:

More people adopting and sustaining a vegan lifestyle.

All organisations – public, corporate and third sector – improving knowledge, practice and policies in vegan catering, nutrition, and agriculture, and rewarding sustainable, healthy and compassionate lifestyles.

Themes

The Vegan Society increases knowledge of and interest in veganism by promoting awareness and understanding of information that:

- Makes it easy for people to follow a vegan lifestyle incorporating the principles of sound nutrition.
- Facilitates the development and use of vegan alternatives to all commodities derived wholly or partly from animals.
- Explains the various benefits from being vegan: for people, animals and the environment.
- Challenges the dominant world view of exploiting other animals by showing that a world where nonhuman animals are recognised as fellow beings who are not made to suffer or die for human purposes is possible and desirable.
- Encourages other organisations to make legal, cultural and policy changes to be more supportive of vegans and vegan solutions.

The Vegan Society relieves elderly vegans in conditions of need by:

- Providing support and advice to individual elderly vegans in conditions of need and, if appropriate, engaging with others on their behalf.
- Providing information to organisations to help them meet the needs of elderly vegans and to encourage recognition of veganism as a protected belief deserving of respect and consideration.

Strategic outcomes for 2025

The Vegan Society is pursuing **four strategic outcomes for 2025** in the UK and beyond:

- (1) More people choose to be vegan or at least use vegan alternatives.**
- (2) A more favourable legal and policy framework for veganism and vegan products and services**
- (3) Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes.**
- (4) The Vegan Society is a strong global organisation, which is competent and proactive in addressing vegan issues in an efficient and appropriate manner.**

6. *Achievements and performance*

The charity's main activities and who it tries to help are described below. All charitable activities focus on promoting veganism and are undertaken to further The Vegan Society's charitable purposes for the public.

6.1 Summary

The Vegan Society is a first point of contact for new vegans and those seeking information on a range of subjects including: non-human animals; food labelling; vegans in vulnerable situations, such as those in hospitals, prisons and care homes; climate change; nutrition and global food security. We support and encourage individuals, manufacturers, caterers, the media, healthcare professionals, educators, politicians, policymakers and other organisations to find and adopt vegan solutions. Each month we reach more than a million people online, at events, by email and telephone and through the media.

Our campaigns, policy positions, advocacy and educational work, informative publications, a strong social media presence and the Vegan Trademark scheme are just some of the tried and tested methods that The Vegan Society uses to help people become and stay vegans. In the past few years, we have campaigned to raise awareness of the environmental benefits of a vegan diet and to promote plant protein as a healthy and sustainable alternative to animal protein.

We sell a limited range of merchandise, and the best-selling charitable item is our own food supplement, VEG 1, which supports vegans to stay healthy on a varied and balanced diet. In addition to income from membership fees, donations and legacies, the income from the sale of VEG 1 and the Trademark registration scheme enables the society to continue our other charitable programmes.

6.2 Projects and campaigns at a glance

Throughout the year, we use our social media channels to build audiences and to generate awareness of the benefits of veganism.

Our campaigns activity has two key objectives - systemic change and individual behaviour change. All our activities are aligned with strategic outcomes identified in our strategy.

We undertook the following projects:

a. Live Vegan for Less.

Our campaign to promote the affordability of vegan food continued to provide support to vegans who may be struggling financially (including budget recipes and tips) and aimed to counter the myth that vegan food is always more expensive by completing research comparing costs of different vegan and non-vegan protein sources per portion.

We worked with influencers to get our message out to people on a tight budget and achieved lots of press coverage, including being featured as a resource in The Daily Mail's three-month campaign for those living with limited resources.

b. Plate Up for the Planet.

As part of our Plate Up for the Planet campaign, in 2022 we launched One Little Switch, which aims to show environmentalists that veganism is the best choice for those looking to protect the planet. We targeted a younger demographic of non-vegans, showing them how to take their first steps towards veganism by emphasising the carbon emissions they could save through making simple vegan switches in their diets.

The campaign achieved an incredible reach of over 10 million, and we collaborated with a wide range of social media influencers who shared their own switches for classic dishes. More than 2500 people downloaded our new eBook filled with delicious plant-based recipes and started their vegan journey. The campaign also had wide press coverage in national titles.

c. World Vegan Month

During World Vegan Month in November we shone a light on the animals at the heart of our message. We:

- Released the results of a new study about the public's attitudes towards non-human animals, which found that 71% of people said they had experienced guilt about eating meat, and 9 out of 10 Britons acknowledged farmed animals experience the same emotions as companion animals such as cats and dogs
- Published blogs sharing individuals' experiences with non-human animals, including tips on adopting ex-battery hens and experiences volunteering at sanctuaries;
- Shared new videos featuring our members and supporters talking about their connection with non-human animals

d. Grow Green

We continued to seek opportunities to promote our long-standing campaigns such as our plant-based agriculture campaign, Grow Green; and our public-sector catering campaign, Catering for Everyone.

We will revisit these important campaigns in 2023 as well as launching new campaigns. You can find out more at <https://www.vegansociety.com/get-involved/campaigns>.

e. Policy work

Throughout 2022 we continued to co-ordinate responses to policy consultations, with the aim of influencing Government decisions on changes to policy. We responded to 18 consultations, putting forward robust and evidenced arguments for the inclusion of vegan solutions in the areas of public sector food in England, EU global health, Scotland land reform, bread and flour regulations and the Human Rights Act. Our consultation and policy work helped to highlight strict labelling enforcements for dairy related terminology.

The Vegan Society continues to be an active founding member of the Plant-Based Food Alliance, a coalition of UK organisations who have come together to create a strong voice for the plant-based food sector in the U.K. The Alliance is seeking to represent food and drink producers, manufacturers, non-governmental organisations, retailers, nutritionists, academic bodies, and consumer organisations. Membership gives The Vegan Society greater engagement with policymakers and helps the sector to have a more powerful and united voice.

Our Policy Team attended the Labour and Conservative Party Conferences in September and October, where we were present at many fringe events, asked questions to Cabinet ministers and networked with key stakeholders.

The Vegan Society developed a policy briefing for MPs on our recommendations following COP27 for food systems transformation based on our 2021 *Planting Value* report, which led to a meeting with the Shadow Climate Minister Kerry McCarthy to discuss the report.

a. Legal work

The Vegan Society works to protect and further the legal rights of vegans. In 2022, our Rights and Advocacy Manager handled 377 complaints from vegans on a range of issues. Our legal work included conducting a comprehensive review of human rights reform impact on the legal protection of veganism and vegans and providing expert guidance to an NHS health trust focus group regarding the protection of vegans and medicine labelling. We supported a number of prisoners with formal complaints about interference with their rights while in prison. Our Rights and Advocacy Manager was granted leave to intervene in two cases concerning Swiss vegans currently being heard at the

European Court of Human Rights

Our legal network has contributed to securing legal protection for vegans in Germany, and lawyers in Australia and Canada are currently engaged with vegan rights issues. In 2022 we added three more practicing lawyers to our legal network.

The 2022 International Rights Conference focused on vegan rights in education to introduce The Vegan Society's 'rights approach' to vegan-inclusive education and promote the work of the society's Education Officer. Lawyers from Ireland, Brazil and Germany attended in person.

b. Education work

2022 saw the society employ an in-house dedicated Education Officer and Chair of our Education Network. We published our first Education Guide, which is a guide for educators to cultivate vegan-inclusive practices. In October we held our first Veganism in Education Conference which saw ten speakers present on a range of topics concerning veganism and legal obligations in education.

c. Research work

In 2022 we continued to collaborate with academics and universities across the UK to grow the evidence base supporting veganism. The further growth of our Research Advisory Committee and Researcher Network continues to produce high quality reports and articles that feed into our activities and provide a strong basis for our campaigns and policy work. We held our Research Conference at Manchester University, where ten speakers gave presentations on a huge range of topics, from legal rights and the environmental impact of agriculture to animals in videogames.

In 2022, we launched our research webinar series 'On the Pulse' which invites academics from our Researcher Network and Research Advisory Committee to share their vegan-related research with a wider audience.

d. The Vegan Pledge and VeGuide app

The Vegan Pledge is a 30-day online programme for people interested in becoming vegan or those who need additional support. In 2022, 606 people took the Vegan Pledge.

VeGuide is a free go vegan app for IOS and Android. UK and US versions are available. Both the pledge and VeGuide share feature tips, information and recipes with participants. VeGuide features a daily quiz and films. The guide can be accessed at www.vegansociety.com/govegan/veguide. To date the VeGuide app has achieved over 100,500 downloads.

e. Membership

In 2022 we rewarded our longer-standing members for their support by offering free Life Membership to those aged 65 and over with over thirty years of membership, and a reduced rate for those aged 65 and over. We also created our popular 'Vegan for Life' badge, free to all of our Life Members. We enjoyed seeing some of our Life Members wearing their badge in pictures of themselves on social media and at events.

Due to the challenging economic times, in 2022 we offered anyone cancelling their membership due to 'economic hardship' a free six-month extension of their membership.

f. Consumer and Trade Events

In 2022 The Vegan Trademark team exhibited and attended 43 events to reach individuals and businesses within the food, drink, and cosmetics industries. These events were primarily in the UK but also France, Germany, and Slovenia. The Supporter Services team exhibited at four events and supported the Trademark stand at Just V in London and Birmingham. The Campaigns team supported across a number of events by delivering talks and seminars.

We saw positive results across new registration applications, membership, and VEG 1 sales from events. Plans for 2023 include exhibiting at 15 events, and to visit and speak at many more. In addition, the Trademark team plan to expand our US reach with exhibitions in New York and Philadelphia.

g. Grants

The Vegan Society Grant is open to individuals and grassroots organisations. It exists to support projects which encourage non-vegans to go, and stay, vegan. The projects are based across the globe, with a particular emphasis on those based in economically developing countries. The reason for this is to ensure funds are going to vegans with less access to resources.

In 2022, we awarded £25,000 to projects based across the world. Six of these were based in Europe, and the other sixteen were led by individuals and vegan organisations in African countries including Kenya, Cameroon, Malawi, Burundi, Uganda and Ghana. These projects included a series of radio programmes, female-led workshops on vegan living, building a model plant-based village and a vegan-themed sports day.

6.3 Partnerships at a glance

The Vegan Society has partnerships with a range of organisations and companies to reach more people or to reach its target audience more effectively. The following is a list of the main partners:

BDA – British Dietetic Association – the UK Association of Dietitians.

Ecotricity/Green Britain – One of the three main sustainability goals of Ecotricity is food, and The Vegan Society has played an important role in its NGO-corporate Green Britain Partnership coalition since its inception in 2013.

SAFE – The Brussels-based Safe Food Advocacy Europe (SAFE) is a consumer safety lobbying organisation. We contribute to the vegan working group reviewing EU food labelling and promoting vegan organic agriculture in Europe.

Veganuary - As an official partner of Veganuary we encourage people to try a vegan diet for the month of January.

VON – The Vegan Organic Network.

Vegetarian for Life – We work with Vegetarian for Life, a registered charity supporting older vegetarians and vegans, as co-hosts of the All Party Parliamentary Group (APPG) in parliament.

We have also expanded our corporate relations with Vegan Trademark holders, building various partnerships that will be in valuable industry and regulatory knowledge, as well as opportunities to promote our products and services to a wider audience.

6.4 Beneficiaries of our services

Direct beneficiaries of our services include vegans, those interested in veganism and those with responsibility for vegans in their care. Individuals following a vegan lifestyle benefit others through reduced environmental damage, reduced pressures on global food supply and reduced suffering to humans and other animals.

6.5 Specific activities

Each of the four strategic outcomes (see pages 8-9) is addressed by several activities (campaigns, policy, events, communications and business development). Some activities achieve multiple strategic outcomes at the same time. Some highlights of our activities in 2022 are given below.

1. More people choose to be vegan or at least use vegan alternatives

Our information services encourage people to become vegan and ensure they can do so with confidence. Our Vegan Pledge and our VeGuide app play a direct role in helping people become vegan. In 2022 606 people took the 30-day Vegan Pledge and a further 100,500 people downloaded the VeGuide app 30-day programme since its launch in November 2018.

The Vegan Trademark makes it easy to identify vegan products and increases the visibility of vegan products. In 2022 the Vegan Trademark increased our live products registered by 12%, bringing total to over 65,000 across various categories. We also reached another milestone by adding our 30,000th live product registration under our Toiletries & Cosmetics category, this continues to be our largest, increasing by 16% during 2022.

Other notable highlights include adding over 1,977 products across our various supermarket accounts bringing the total to over 5,000 and some unique registrations, our first Violin and first packaging solution.

Our partnership with Veganuary encourages people to try a vegan diet for the month of January. In 2022 we focused on digital advertising and social media work and contributed over a thousand sign-ups. Globally the campaign saw over 700,000 people sign up.

Our One Little Switch campaign, aiming to encourage non-vegans to make sustainable switches to their diets, was hugely successful. We targeted a younger demographic of non-vegans, and achieved a reach of over 10 million, collaborating with a wide range of social media influencers. We had more than a million views of our original mini-documentary and more than 2500 people downloaded our new eBook filled with delicious plant-based recipes and started their vegan journey.

2. A more favourable legal and policy framework for veganism and vegan products and services

The Vegan Society has continued to support the All Party Parliamentary Group (APPG) on Vegetarianism and Veganism in collaboration with Vegetarian for Life. An APPG is a group made up of parliamentarians from all political parties. The APPG on Vegetarianism and Veganism is a useful platform for discussion and learning, with the aim of encouraging legislative change. In 2022, the group convened to discuss catering for vegans in public sector settings.

Throughout 2022 we continued to co-ordinate successful responses to policy consultations. We responded to 18 consultations, putting forward robust and evidenced arguments for the inclusion of vegan solutions in the areas of public sector food in England, EU global health, Scotland land reform, bread and flour regulations and the Human Rights Act. Our consultation and policy work helped to highlight strict labelling enforcements for dairy related terminology.

3. Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes

We worked to highlight public attitudes to non-human animals and reveal discrepancies; our survey for World Vegan Month found that 71% of people said they had experienced guilt about eating meat, and 9 out of 10 Britons acknowledged that farmed animals experience the same emotions as companion animals such as cats and dogs. This was accompanied by new content we created to centre non-human animals and encourage people to make the connection between their companion animals and other animals.

We successfully identified opportunities to engage with UK and EU politicians about reducing the environmental damage caused by animal farming, most notably in response to a Grow Green policy briefing, including meetings with the Shadow Cabinet.

The Researcher Network (RN), Research Advisory Committee and Research webpages continue to grow through increasing membership of the RN and new content from authors.

4. The Vegan Society is a strong global organisation that is competent and proactive in addressing vegan issues in an efficient and appropriate manner

We communicate regularly with other organisations to ensure that we work in a co-ordinated and complementary manner to sustain the recent growth in veganism. As the first vegan organisation to be established in the world the society has a particular role to play in the vegan movement but we welcome all organisations, old and new, that are sincerely working to promote veganism.

VEG 1 launched a new product, VEG 1 Baby and Toddler, the liquid multivitamin in suitable for children aged 6 months to 4 years. Baby and Toddler is available via our Webshop, Esty and eBay. We sold over 88,000 pots of VEG 1 in mixed sizes and flavours which is over 13,000,000 tablets enough for a year's supply for 38,000 people (45,000 in 2021). VEG 1 also entered a new sales territory via our new wholesalers in New Zealand, the Christchurch Vegan Society.

The Business Development department expanded impact and reach internationally via more focused and closer work with several agencies and organisations that promote the Vegan Trademark, VEG 1 and a vegan lifestyle.

- Our largest Sales Agents in Korea were supported to bring together a number of smaller and independent agents which reduced duplication of work and improved collaboration. These agents attended various events to promote the trademark and also translated various campaigns materials for use on their website.
- The American Vegan Society, one of the society's Vegan Trademark agents, also expanded its activities, attending events, creating dedicated webpages and working some big companies to highlight the benefits of clear vegan labelling via the Vegan Trademark.
- The Trademark's profile was also developed in number of other emerging markets including India, Japan and Brazil via our work with international agents.

The trustees recognise that more work is needed on separating short and long objectives and reporting performance measures for both. We have already started work on reviewing our strategy and expect to publish a new strategy this year including updated KPIs. This will inform future reports.

7. Financial review

7.1 Allocating resources

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development.

7.2 Income and Expenditure

The society has continued to grow through a challenging year but struggled to meet ambitious targets for growth in Trademark income which underpinned a large expansion in the number of staff during 2022. Along with the impact of high inflation, this resulted in the difficult decision to restructure the organisation in the last quarter of 2022. The main sources of income in 2022 were the Trademark, (Product & Merchandise) Sales, Membership, Legacies and Donations. Income from all sources totalled £4,299k in the 12 months to December 2022 compared with £3,986k in 2021. Although the income figure achieved was higher than the previous year, The Vegan Society's target was much higher as was the associated increase in costs. This is detailed below.

Income

Trademark licensing was the most significant source of income, raising almost £3,232k against a target of £3,800k and compared with £2,872k over the previous 12 months. Part of the growth in income between 2020 and 2021 had been due to a shift from one-year to two-year licences making further income growth in 2022 harder to achieve. The underlying growth in the annualised value of active Trademark licences remained steady between 2020 and 2022 at almost half a million pounds per year.

The direct cost of this activity in 2022 was £1,784k compared with £1,335k in the previous 12 months.

Sales are focused in the accounts on sales of material promoting veganism, mainly VEG 1. Providing an effective vitamin supplement furthers knowledge of and interest in sound vegan nutrition.

Sales of Materials Promoting Veganism: We achieved income of £728k including postage for our VEG 1 supplements and products against a target of £993k and compared with £850k in the previous year.

Donations, including membership fees and Gift Aid, totalled almost £278k in 2022 compared with £307k for the previous year.

The number of members (including supporters) reduced from 8,471 on 31 December 2021 to 7,727 on 31 December 2022. This reduction in members is linked to the cost-of-living crisis which has had a negative impact on the individual donations to all charities. Membership subscriptions reduced from £227k in 2021 to £215k in 2022.

Against a donation target of £45k, donations received in 2022 were £32k compared with £51k for the previous year and Gift Aid was £31k compared with £28k in 2021.

The society received nearly £38k in legacy income in 2022. Income from legacies fluctuates a great deal from year to year but is a very important part of our overall income. £80k was estimated (60% of a five-year average) and the decision has been made this year not to include legacy income in forecasting for 2023 to further improve forecasting. We are very grateful to those who support us in this way (<https://www.vegansociety.com/take-action/donate/give-your-will>).

Whilst revenues did not meet the ambitious targets that were set, all teams have worked exceptionally hard to reduce costs and work with customers to support them during the difficult times that persist post Covid-19 and with the increased cost of living. The year ahead is set to consolidate the hard work and generosity from supporters to push forwards to increase impact and outreach.

Expenditure

The costs of the society are incurred through the key activities of communications (to members and supporters, external bodies and through the media), campaigns, research, the Vegan Trademark, goods for resale, administering membership and providing support to members, general organisation support (including finance and running the office) and governance.

Following the guidance set by the Charities Commission to ensure consistent good practice for financial reporting, our Accounts distinguish four categories of cost: Costs of Raising Funds, Expenditure on Charitable Activities, Support and Governance. In the case of The Vegan Society this distinction is not always clear-cut. For example, we sell dietary supplements appropriate to a vegan diet, which supports our key charitable purpose (by providing sound nutritional guidance) but also raises funds; similarly, the Trademark is a key charitable activity to support the availability of vegan products and influence businesses but also raises funds. The costs of membership, the Trademark and sales such as VEG 1 that fulfil our primary purpose come under Expenditure on Charitable Activities. Fundraising comes under Cost of Raising Funds.

Support and governance costs are identified separately in the accounts and then allocated to the two key activities – Raising Funds and Charitable Activities – in proportion to the staff costs for those activities. Support costs include office accommodation and equipment and all the costs for those staff who deal with finance and administration. Each person is assigned to one of these four activities (support, governance, raising funds or charitable activities) except for the CEO, whose time is split between support and governance. The Heads of Department (other than the Head of Business Development) and the Director of Business Development are assigned to support costs, though in practice they contribute directly to our charitable activities as well as through supporting their departments.

Support and governance costs and core expenditure account for £750k in 2022 compared with £660k in the previous year due mainly to increased staff and IT costs.

Governance costs reduced from £86k in the previous year to £14k in 2022. This reduction was mainly due to the exceptionally high legal costs related to governance during the previous year. There was also a change in the treatment of CEO salary costs with these being treated entirely as support costs in 2022 and £17k being assigned to governance during the previous year. It is difficult to reliably assign a portion of the CEO's time to governance rather than general support to all activities.

The costs of raising funds were £26k in 2022 compared with £54k in the previous year. We were able to increase spending on charitable activities by £218k, from £4,136k in 2021 to £4,354k in 2022. Expenditure on sales of materials promoting veganism, mainly VEG 1, decreased to £564k from £733k in the previous year. This mainly reflected reduced sales. Also, this year there were no projects to donate supplies of VEG 1 and the launch of the new Baby and Toddler supplement was later in the year than expected.

Trademark costs increased by £533k to £2,231k mainly due to additional staff costs. This increase in costs outstripped the increase in income by £173k.

Project costs in our Communications and Outreach activities decreased to £317k in 2022 from £699k in the previous year. This mainly reflected reduced expenditure on specific campaigns, which had been boosted in the previous year by drawing down excess reserves. In both 2021 and 2022, there was spending on improvements to the website and a Customer Relations Management system which is not reflected in these figures as it was capitalised as an intangible fixed asset which will later be depreciated.

Staff costs represented over half (£2,823k) of total expenditure in 2022 (compared with £2,039k in the previous year). Staff costs increased by £517k in Trademark and by £235k in Communications and Outreach. These figures include all staff costs such as salaries, National Insurance, Pensions, contract staff and other staff benefits. 2022 started out with 67 members of staff which grew to 87 at the highest peak in the year and was reduced to 71 by the end of the restructuring process at the end of 2022.

Our staff are vital to support our increased impact and the staff complement is regularly reviewed by trustees and senior management to ensure it is effective and sustainable. Some people work less than full-time hours and there was an average of 75 full-time-equivalent staff working during the year (compared with 58 the previous year).

During the year, external grants totalling £25k were made (compared with £7k the previous year). These grants were made from the International Outreach fund and general funds to 22 different projects promoting veganism in Europe and Africa (see Grants page 13).

8. Reserves policy

The Vegan Society intends to keep a minimum reserve of £950k (£500k to cover working capital and £450k to cover fluctuations in net income relative to budget). We try to avoid reserves persistently being more than £250k above this minimum. Net debtors and stock are included in the calculated reserves, but our working offices (even if owned by us) and any restricted funds are excluded. In calculating reserves, legacies that we expect but have not yet received will be excluded from the available reserves.

This means that we are currently trying to keep our unrestricted undesignated reserves between £950k and £1,200k.

By careful use of current reserves, we strive to strike a balance between protecting the society against future fluctuations in funding and releasing funds for immediate action in pursuit of our objectives. The reserves policy is reviewed annually to achieve this balance.

The unrestricted, undesignated reserves available at the end of 2022 were £1,327k compared with £1,691k at the end of 2021. We reoccupied our long-lease property in Hylton Street as working offices, taking the opportunity of successful hybrid working experience during the pandemic to move from our nearby rented offices in Ludgate Hill. The £275k value of the Hylton Street property was therefore designated as a working asset and removed from our available reserves. The £1,691k reserves at the end of 2021 included £300k for the Hylton Street property, which was then being rented out.

9. Investment policy

In general, our strategy is to use low-risk, highly liquid financial investments to achieve a good return while remaining consistent with our charitable objects. We aim to use excess funds for our own work to promote veganism and to this end set higher budgets, where sustainable, for new projects each year as part of our strategic planning processes. Our investments could potentially be drawn on within a year making long term commitments unfavourable and therefore need to be accessible within months rather than years with at most a modest withdrawal charge. This policy was reviewed in 2022 by the Treasurer after a question at the last AGM.

Conversations with a wealth management company confirmed the 5 to 10 year investment timeline needed for most investments was not suitable for TVS at this time.

Income from our rented investment property during 2021 and 2022 was very low due to non-payment of rent by the tenant. We took back possession after the pandemic restrictions on doing so were lifted and we are now using this property as working offices for the society,

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Vegan Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development.

10. Plans for the future

Our plans centre on the strategic objectives set out in detail previously in this report (page 7). We believe the widespread adoption of a vegan lifestyle has immense potential to benefit animals, people and the environment. Our core role is to educate the public about these benefits and to implement and promote practical steps to make the adoption of such a lifestyle easier and more appealing. We aim to engage more and more people in meaningful educational dialogue and create an environment where

an ever-increasing number of people embrace a vegan lifestyle for any of the multitude of benefits it brings. The current cultural climate that we have helped to create (see Achievements, page 9) is notably more favourable to veganism and we will continue to build on this to promote the rapid growth of veganism that is necessary if our ideas are to fulfil their potential to make our world a better place for all who share it.

We're planning even bigger and better activities this year to build on our campaign successes in 2022 and support our ambition of being the go-to expert on any issue related to veganism. Part of this will be through engaging more politically, and looking for ways we can involve our volunteers, members and supporters. We will be hiring a new Policy Manager role to support this workstream and to replace some capacity loss in the team.

We're refreshing some of our campaigns to suit the changing landscape. Given the cost-of-living crisis and the changes in spending behaviour, campaigns such as Live Vegan for Less will be even more important, working with our in-house nutrition team to develop tailored resources for new audiences. We will be building on several of our previous successful campaigns, such as Catering For Everyone and Vegan and Thriving, which will enable us to promote more and better vegan options, challenge stereotypes and show that veganism can be for everyone. We'll also be broadening out our campaigns portfolio to encourage people to make choices that are compassionate to animals in other areas of their lives, such as in the cosmetics – and not just in food.

We plan to use these opportunities to maximum benefit, steered as always by our guiding principles and core objectives. This involves taking informed risks and being ambitious and creative in our goals, while always ensuring responsibility and accountability to maintain sustainable growth.

In 2023, we are continuing the work on the project to implement a new and robust Customer Relationship Management (CRM) system and a new website, including improved user experience and a refreshed design. This has been funded from some of the society's reserves. These projects will be completed this year and will allow the society to communicate more effectively and efficiently with its members, supporters and enquirers and to provide a better service to website visitors.

Following a period of growth in membership to 2021 where we saw our highest level of membership ever the society's membership declined during 2022 and into 2023. The cost-of-living crisis has proved a challenge for all charities that rely on voluntary income from individual giving and the society has been no exception. The society has been improving its membership offering and attempting to reduce the churn in membership via better and more frequent communications. In 2023 we plan to continue this work as well as targeted advertising to try to boost membership.

Following a member resolution to the 2022 AGM in favour of more in depth articles in the society's membership magazine, *The Vegan*, since Issue 4 2022 we have included a 'Deep Dive' article in every issue of *The Vegan* – a regular feature in which an expert explores a thought provoking or controversial vegan topic. The society is also working to ensure that our reporting of surveys reflects our value that "we provide facts you can trust."

The Vegan Trademark income has increased by 232% in the five years from 2018 to 2022 and remains our largest source of income with good capacity for future growth across new and existing markets. The Business Development department will be concentrating on increasing our internal efficiencies in 2023 and exploring different approaches to future growth models.

11. Structure, governance and management

The society is a membership-based organisation governed by a board (Council) consisting of up to ten elected members with a further two posts reserved for co-option. The members of the Council are simultaneously the directors of the company and the trustees of the charity.

Overall responsibility for The Vegan Society is vested in the Council, whose members are listed on page 1. Council is responsible for setting overall strategic direction, ensuring funds are spent on charitable objects, overseeing employment of staff, purchase and disposal of property, and investment decisions.

Council has the main responsibility for governance and strategy while staff have the main responsibility for implementation of strategy and the operation of the society. There are inevitably grey areas on the boundary between senior management and Council and we strive to make all major decisions through a process of dialogue between Council and the Senior Management Team (SMT), including the CEO and all heads of department. This means that non-urgent proposals may need to be considered over more than one Council meeting to allow for such dialogue. Whilst dialogue and scrutiny are essential, we are mindful that as a growing organisation, SMT need to be able to respond to dynamic situations with adequate decision making responsibilities.

The Senior Management Team is led by the CEO. The Heads of Department for Communications, for Campaigns, Policy and Research, and for Operations are part of the SMT, reporting directly to the CEO. The Director of Business Development chairs the subsidiary's board of directors and reports back to the CEO who is also a director of the subsidiary. The Head of Business Development, who is also a member of the SMT, reports to the Director of Business Development.

There are two society membership categories: full members, who have declared that as a minimum they adhere to a vegan diet, and supporters, who do not currently meet this requirement but who support the society's objects. Full members are currently entitled to vote at General Meetings and those aged 16 years or over are also entitled to stand for election to Council. An Annual General Meeting (AGM) – to deal with statutory business, appoint ambassadors and consider proposals from members and Council – is normally held in May each year.

Sufficient trustees are required to stand down from Council each year to ensure at least three vacancies for election. No trustee may serve for more than four years without seeking re-election.

All candidates must be proposed by two other full members. If there are more candidates than vacancies, then election is by online or postal ballot shortly before the AGM. If there are not more candidates than vacancies, then (since the 2016 AGM) there is a vote by ordinary resolution on each individual candidate.

The Council appoints the Chair, Vice-Chair and Treasurer from among their number. The Council currently meets once a month together with the Senior Management Team of the society.

As part of trustee induction and training, new and co-opted trustees are provided with the society's Articles of Association, the reports and accounts for the previous two years, the current strategic plan and two years of minutes, plus documents describing the society's organisational structure, internal procedures and financial policies and procedures. All new trustees are required to attend some form of agreed relevant governance training.

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 20 November 1979. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Overview of Council meetings 2022

Trustees during 2022: Kamal Adatia (KA), Salim Akbar (SA), Paula Feehan (PF), Christine Fraser (CF), David Gore (DG), Paul Higgins (PH), Donald Lee (DL), Christine McClaren (CM), Mellissa Morgan (MM), Peter Smith (PS), Amber Vincent-Prior (AV-P), Jenifer Vinell (JV), Stephen Walsh (SW).

SW was Chair until 23 November 2022, Donald Lee was Chair from 23 November 2022. JV was Vice-Chair until 23 November 2022, Paula Feehan was Vice-Chair from 23 November 2022. DG was Treasurer throughout the year.

All meetings include review of operational reports from the CEO and other staff including any requests for increased resources. Other routine business includes review of the financial position, risk register and action log. E-votes are routinely used to approve minutes. These standard activities are not listed for individual meetings.

Date	Main business (including E-votes recorded in minutes)	Trustee attendance
20/01/22	Values review, EDI (Equality, Diversity and Inclusion) strategy, Primary Veducation, Maternity and adoption benefits, Governance review, AGM Planning, EDI Training, Review of pay scales, CEO Recruitment	KA, SA, CF, DG, PH, DL, MM, JV, SW
11/02/22	Update Framework Document, International Outreach Fund/ Grants, Governance review (Complaints procedure), AGM Planning, Recruitment policy	KA, SA, CF, DG, PH, DL, MM, JV, SW

11/03/22	EDI training update, Governance update, trading subsidiary directors, Recruitment Policy, Older vegans working group. E-votes to hold a virtual AGM and to approve the minutes.	KA, SA, CF, DG, PH, DL, MM, JV, SW
07/04/22	Make research assistant role permanent, reallocating funds from Plate Up for the Planet to One Little Switch, AGM, EDI training update, implementation of older vegans working group proposals, economically developing country grants, VEG 1 donations, publishing the current strategy document, free life membership after 30 years, press release on new CEO, appointment of trustee safeguarding lead, KA and CF continuing on Governance Working Group after they cease to be trustees.	KA, SA, CF, DG, PH, DL, MM, JV, SW
14/06/22	Approve recruitment of HR Manager role, risk management, staffing proposals, internal EDI strategy, MM appointed as EDI champion, strategy update, governance working group update, E-votes to approve letter of representations and approve minutes.	SA, PF, DG, DL, CM, MM, PS, AV, JV, SW.
20/07/22	Subsidiary proposals, finance review, VEG 1 donations, support for vegan organisations in economically developing countries, membership proposals, council introductory statement for internal EDI policy, AGM arrangements, strategy review update, managing staff pay, governance review update, E-vote to approve minutes.	SA, PF, DG, DL, CM, MM, PS, AV, JV, SW.
23/08/22	Year-end financial projection, NJC (National Joint Council) initial pay rise offer, membership terms and conditions, budget update, strategy update, governance review update, trustee training. E-vote to approve minutes.	SA, PF, DG, DL, CM, MM, PS, AV, JV, SW.
20/09/22	Draft budget review, skills audit, appointment of officers, AGM matters, framework document update, EDI training. E-vote to approve minutes.	SA, PF, DG, DL, CM, MM, PS, AV, JV, SW.
19/10/22	AGM matters, framework document updates based on governance working group discussions, response to charity commission, budget, appeals committee, co-opting to fill the treasurer role. E-vote to approve minutes.	SA, PF, DG, DL, CM, MM, PS, AV, JV, SW.
23/11/22	Budget, AGM matters, appointment of specific trustee roles. E-vote to approve minutes.	SA, PF, DG, DL, CM, MM, PS, AV, JV, SW.
19/12/22	Finance reports, co-option update, company secretary role, additions to appeals committee. E-vote to approve minutes.	SA, PF, DG, DL, CM, MM, PS, AV, JV, SW.

12. Related parties and relationships with other organisations

The society did not have any significant related-party transactions nor relationships with other organisations during 2022. Related-party transactions are disclosed in note 12 to the accounts.

13. Remuneration policy for key management personnel

Council is responsible for setting pay scales for all staff and sets the CEO's salary. The National Joint Council for Local Government Services (NJC) pay scale is now used for all staff, including the CEO.

Council has committed to move our pay scales up each year against the NJC scale as required in order to ensure that the bottom of the scale stays above the living wage set by the Living Wage Foundation. As is normal, apprentices may be paid less than this amount.

14. Fundraising

The Vegan Society gratefully receives the majority of its voluntary income through gifts left in wills, as well as a significant amount through regular and one-off donations. We support people in raising money for us through taking on challenge events and engaging their own workplaces and communities. We have a small number of relationships with commercial partners in place that fit with The Vegan Society's values.

All the charity's fundraising activities are undertaken in-house by our fundraising team and we do not have any relationships with external professional fundraisers. The Vegan Society is registered with the Fundraising Regulator and we adhere to the Code of Fundraising Practice and associated rulebooks as set out by them as a governing body. We had no instances of non-compliance with the code during the year and have received no complaints through the Charity Commission.

Our privacy policy is kept up to date and reflects the changes made to the General Data Protection Regulation. This is accessible to everyone via our website and clear instructions are given on how to contact us if anyone should have any concerns about our fundraising activities.

Except for social media posts, fundraising requests are made only of supporters who have opted in to receive communications from us, and they can unsubscribe at any time. We received no complaints this year in relation to fundraising activities.

All our staff are well trained in dealing with members of the public and The Vegan Society is also a member of the Institute of Fundraising, which provides guidelines and training to ensure that our fundraising team practices are in line with industry standards.

15. *Risk management*

Principal risks and uncertainties facing the charity

Protecting the society against potential risks is a key part of Council responsibilities. The major risks to which the charity is exposed, as identified by the trustees and documented in a risk register, have been reviewed and systems or procedures established to manage those risks. Council has made our risk management process more systematic and increased the frequency at which major risks are formally reviewed by trustees. These are reviewed by the Chair and CEO on a monthly basis and considered at every other monthly Council meeting.

The following review highlights a few of the most important areas of risk and the overall approach to managing those risks.

The most fundamental asset of the society is its reputation as an authoritative voice on all matters concerning veganism. This reputation underpins the society's ability to attract members and donations and to influence government, health professionals and the media.

Financial risks

Investing resources in new areas always entails risk, so such decisions are particularly carefully reviewed as part of the annual planning process. The potential impact of substantial new spending proposals is assessed against cautiously projected reserves and monitored carefully by senior staff and Council.

Governance risks

The Vegan Society is governed by its board of trustees ("Council"), made up of members who volunteer their time, dedication and commitment to ensure that the society pursues its mission effectively. These trustees are elected by the society's broad voting membership: every subscribing member who is a dietary vegan can vote in the election of trustees, and those aged 16 or over can stand as candidates for Council. This provides members with the opportunity to influence the direction of the society, and to hold Council to account.

However, governance risks may arise if the elected trustees are unable to fulfil their responsibilities. This could occur if Council did not have the appropriate skills or knowledge, or if there were excessive conflict.

Since 2017, two out of twelve posts on Council have been reserved for appointment by co-option if necessary to provide additional skills. These have not yet been utilised.

Since 2018, Council has also been required to inform members of the skills, experience, diversity and commitment needed by Council, in order to inform members' decisions regarding standing for election or voting on candidates, and thereby support appropriate skills being present among Council members. To this end, an audit of trustees' skills is now undertaken annually. Nevertheless, it is still possible that the current process for appointing trustees may not produce an ideal balance of skills and perspectives.

Trustees are required to stand down at the fourth AGM after election, or to ensure there are at least three vacancies at each AGM. High turnover of trustees can create issues with retention of knowledge and continuity. Conversely, low turnover can lead to stagnation and a lack of diversity. Typically, few resignations occur outside those required by our articles.

There are two candidates for appointment to trustee posts at the 2023 AGM, with at least three vacancies for appointment of new trustees.

Mitigation

Trademark misuse

We have a website form for supporters to inform us of any misuse of the Vegan Trademark they might have encountered <https://www.vegansociety.com/vegan-trademark/report-trademark-logo-misuse>.

Nutritional information

We have agreed statements on policy and general enquiries which are used to provide any public responses, e.g., media enquiries. Our dietitians, Andrea Rymer and Chantal Tomlinson, update our nutritional information on a regular basis and other key information is solidly evidence-based.

Social media policies

The society also maintains a robust social media policy for its social media channels to ensure reasonable but clear actions against those who cause offence, repeatedly undermine the organisation or put the society at risk. The Vegan Society is mindful of the potential risks to the reputation of the organisation through its online social media forums and is active in monitoring the content of these platforms and managing any potential risks that arise. We approved a specific social media policy for trustees in 2022.

Spending level controls

Purchase orders for more than £50,000 must be approved by Council unless covered by a previously approved budget, in which case they can be approved jointly by the CEO and Treasurer. Management accounts are produced every two months to monitor progress and are circulated to Council for review. These approvals levels will be reviewed in the future.

Covid-19

The Covid-19 pandemic presented an unprecedented and unknown situation for The Vegan Society. Our infrastructure is such that we were able to relocate to home-working with minimal disruption in 2019. We have continued with the home working model for the majority of the staff that can effectively complete their work-based tasks remotely. This arrangement has allowed the organisation to thrive, meeting its' financial targets in 2020 and 2021. It has also allowed a flexible approach to work patterns giving staff more control over their working days around core hours. It has also allowed the move back to its owned, smaller premises to be planned in 2022 and executed in 2023, saving the organisation rent money.

Trustees

Following consultation with members in 2016, the 2017 AGM made a number of constitutional changes to improve our governance: reserve two posts on Council for co-option; allow Council to remove a trustee with an appeal to an appeals committee; require all Council members to be committed to a vegan lifestyle; and allow a response by a proposer to a counterargument. Key decisions that could conflict with members' power to appoint directors (co-option and removal of directors and removal of a member) all require a 75% majority of all trustees.

The information that is sent to prospective trustees gives realistic information about the requirements of the role of trustee. This ensures that new trustees hold appropriate expectations and understanding of the role in order to minimise the number of trustees who resign shortly after joining Council.

We now hold biennial governance training days attended by trustees and senior management staff in order to promote communication and a shared focus within the organisation.

Maintaining an occupational requirement to be vegan for many of the posts within the organisation and ensuring that this is clearly communicated during the advertising and interviewing process ensures that our workforce is well informed on veganism, and personally committed to the objectives of the organisation. The occupational requirement to be vegan covers all senior management roles even if they are not outward-facing as well as all outward-facing roles. We are currently very successful in recruiting committed vegans. We have adopted the Charity Governance Code for larger charities (www.charitygovernancecode.org) as a tool to support continuous improvement. Specific issues in 2021 led to a governance review, which is ongoing (more details in section 16).

16. Governance review

The current trustees put considerable effort into considering and applying the advice from the Charity Commission and the recommendations from the QC report and taking other actions to improve governance. We had addressed all the recommendations from both the Charity Commission and the QC's report by the end of 2022, though some related work, such as EDI aspects of our overall strategy, is still in progress.

The experience of dealing with an unprecedented volume of complaints in 2021 led to the development of a new complaints policy for the society (<https://www.vegansociety.com/complaints-procedure>). The social media policy for trustees fulfils a key element of the QC report recommendations. We believe that these new policies place the society in a much better position to deal with any future complaints and disputes, while reducing the risk that these will arise in relation to trustees' social media content.

An expert from the Centre for Charity Effectiveness worked with trustees and senior management to help improve our governance. This governance review led to the development of a Governance Improvement Action Plan.

17. Equality, Diversity and Inclusion (EDI)

The Vegan Society staff and trustees wholeheartedly recognise the importance of promoting equality, diversity and inclusion in carrying out our work. We are not in a position to judge the inner thoughts of individuals, conscious or otherwise, but we are able objectively to quantify disparities relating to our work and to look for improvement opportunities.

These objectives measures are as follows:

Composition of Council

We have compiled records of all society trustees since 2000 and know their apparent sex, their age and in almost all cases their ethnicity. This allowed us to look at the composition of Council over time.

Over the period 2000 to 2015, 5% were people of colour, 64% were male, and the average age was 48. From 2016 until now, 23% were people of colour, 61% were male and the average age was 53. Among the current trustees, 20% are people of colour, 50% are male and the average age is 53.

On average, current society trustees are younger than the average age of 60 years of all charity trustees in the UK. The average age of the UK adult population is about 49 and the average age of The Vegan Society's members excluding those under 16 years is slightly older at 52 years. However, based on the society's surveys through Ipsos Mori, the average age of adult vegans in the UK is about 37. Including more younger trustees would make us more representative of the current UK vegan population without detracting from being representative of our members and the overall population.

Council achieved gender parity in 2022. The average percentage of charity trustees in the UK who are male is 64%. Furthermore, both for our members and for vegans in the UK, the proportion of females is close to two-thirds. Including more females would therefore make us more representative in every way: relative to the general population, the overall vegan population and our own members. We welcome non-binary trustees but we have insufficient information to comment on what proportion would be representative.

One-fifth of society trustees were people of colour in 2022, placing the society's diversity above national averages. The average percentage of trustees in the UK who are people of colour is about 8%, while the percentage of people of colour in the UK adult population is about 12%. The percentage among adult vegans, based on Vegan Society surveys, is about 18%. We do not have data on the ethnicity of our own members, but based on more detailed examination of past trustees, more *women* of colour and more people of colour with ethnic backgrounds beyond the Indian subcontinent would make Council more fully representative of the current UK vegan population.

Employee pay gaps

We have used demographic information from our HR system along with payroll data to calculate pay gaps for current employees. Pay for part-time employees is adjusted to a full-time equivalent salary so that we are effectively comparing hourly rates. The calculations do not include individuals who have missing gender or ethnicity data in our HR system. We do not report a pay gap for groups containing less than five people as these are unlikely to be meaningful and would risk disclosing information about individuals. For this reason, we do not report a breakdown by quartiles of income, but just report the mean and median pay gaps.

A positive pay gap for a group means that group is paid *less* than the reference group. The median gap reflects the middle of the salary distribution for each group while the mean gap is more sensitive to the higher salaries in the distribution.

Ethnicity	Percent in group		Mean pay gap (percent)		Median pay gap (percent)	
	2021	2022	2021	2022	2021	2022
Other	16	7	-6	9	3	0
White British	74	86	*	*	*	*
White Other	10	7	6	16	2	14

Gender	Percent in group		Mean pay gap (percent)		Median pay gap (percent)	
	2021	2022	2021	2022	2021	2022
Man	15	18	*	*	*	*
Woman	83	80	11	3	6	0

Note: * Reference group

We plan to report these pay gaps regularly and will investigate any gap that seems to extend beyond expected random variation. The gaps above are all consistent with random variation, so do not indicate any systematic disparity in pay.

Monitoring over time will allow us to drill down to more specific ethnic groups and to detect relatively small but potentially systematic differences between the broad groups above.

The high proportion of women among our employees is consistent with the high proportion of women among vegans (about two thirds) along with the fact that 60% of the workforce in the UK charity sector are women.

The current proportion of staff in the “Other” group is below that for the UK population. The disparity is more pronounced when the proportion of the “Other” group is compared to the ethnicity proportion for Birmingham where we are based. Exit interviews did not highlight any specific factors behind the higher than expected loss of staff in the “Other” group in 2022. We will work to ensure there are no barriers to a fully representative workforce.

Ongoing work on EDI

During 2021 the society worked with Diverse Matters Limited on a diversity and inclusion audit, and staff have updated internal HR policies drawing on the report from that audit.

Both staff and trustees took relevant training on EDI in 2022 and the trustees approved the EDI strategy for the society as a whole. This strategy is now with SMT and will be shared with staff and work will progress against the action in 2023.

We continue to recognise that there are many opportunities to do better to meet the needs of all in our work to promote veganism. Council has a trustee EDI Champion to support other trustees in ensuring that equality, diversity and inclusion are embedded in Council's decision-making.

18. *Statement of responsibilities of the trustees*

The trustees (who are also the directors of The Vegan Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the charitable company at any time and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees (voting members) on 31 December 2022 was 6,870. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

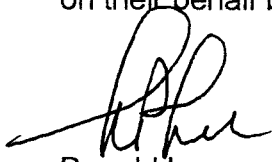
Auditors

Locke Williams Associates LLP were appointed as the charitable company's auditors at the 2022 AGM and have expressed their willingness to continue as auditors. This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Thank you

Donations from members and supporters enable the society to help new vegans; support existing vegans and influence those with a responsibility for vegans, e.g. in care homes, hospitals and vulnerable situations. The more non-vegan products are replaced with vegan versions, and the more mainstream veganism becomes, the more we help our ultimate beneficiaries: the millions of non-human animals exploited by humans. We are grateful to all who have helped us with donations and legacies and to our volunteers who have given a substantial amount of their time.

The trustees' annual report was approved by the trustees on 17 April 2023 and signed on their behalf by



Donald Lee

Chair, The Vegan Society

Report of the Independent Auditors to the Members of The Vegan Society

Opinion

We have audited the financial statements of The Vegan Society (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheets, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern

Report of the Independent Auditors to the Members of The Vegan Society

for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns;
- or certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of The Vegan Society

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We concentrated on those laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities SORP (FRS 102 and UK tax legislation). Our audit tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management and with third parties, where relevant.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the trustees or management that represented a risk of material misstatement due to fraud.

Report of the Independent Auditors to the Members of The Vegan Society

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Williams FCA FCCA (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 2 May 2023



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

The Vegan Society

**Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	315,885	-	315,885	232,207
Charitable activities	6				
Sales of materials promoting veganism		728,181	-	728,181	849,545
Communications and Outreach Programmes		10,208	-	10,208	17,212
Trademark (product authentication)		3,231,780	-	3,231,780	2,871,874
Other trading activities	4	4,565	-	4,565	12,891
Investment income	5	8,102	-	8,102	1,967
Total		<u>4,298,721</u>	-	<u>4,298,721</u>	<u>3,985,696</u>
EXPENDITURE ON					
Raising funds	7	25,664	-	25,664	54,417
Charitable activities	8				
Sales of materials promoting veganism		564,053	-	564,053	733,250
Communications and Outreach Programmes		1,558,003	884	1,558,887	1,704,869
Trademark (product authentication)		2,230,735	-	2,230,735	1,697,722
Total		<u>4,378,455</u>	<u>884</u>	<u>4,379,339</u>	<u>4,190,258</u>
Net gains/(losses) on investments		<u>(42,765)</u>	-	<u>(42,765)</u>	<u>12,408</u>
NET INCOME/(EXPENDITURE)		(122,499)	(884)	(123,383)	(192,154)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,890,942</u>	<u>6,884</u>	<u>1,897,826</u>	<u>2,089,980</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,768,443</u></u>	<u><u>6,000</u></u>	<u><u>1,774,443</u></u>	<u><u>1,897,826</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Vegan Society

Balance Sheets 31 December 2022

		Group		Charity	
	Notes	31.12.22 £	31.12.21 £	31.12.22 £	31.12.21 £
FIXED ASSETS					
Intangible assets	15	160,237	65,266	160,237	65,266
Tangible assets	16	280,793	5,877	280,793	5,877
Investments					
Investments	17	80,225	97,989	80,225	97,989
Investment property	18	-	300,000	-	300,000
		521,255	469,132	521,255	469,132
CURRENT ASSETS					
Stocks	19	76,195	201,532	-	83,781
Debtors	20	389,753	584,179	111,378	286,098
Cash at bank and in hand		<u>1,226,552</u>	<u>1,135,369</u>	<u>1,117,323</u>	<u>821,032</u>
		1,692,500	1,921,080	1,228,701	1,190,911
CREDITORS					
Amounts falling due within one year	21	(439,312)	(492,386)	(182,315)	(169,766)
NET CURRENT ASSETS		1,253,188	1,428,694	1,046,386	1,021,145
TOTAL ASSETS LESS CURRENT LIABILITIES		1,774,443	1,897,826	1,567,641	1,490,277
NET ASSETS		1,774,443	1,897,826	1,567,641	1,490,277
FUNDS	24				
Unrestricted funds		1,768,443	1,890,942	1,561,641	1,483,393
Restricted funds		<u>6,000</u>	<u>6,884</u>	<u>6,000</u>	<u>6,884</u>
		1,774,443	1,897,826	1,567,641	1,490,277

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2023 and were signed on its behalf by:


David Gore
Trustee and Treasurer

The Vegan Society

**Cash Flow Statement
for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	26	<u>187,802</u>	<u>(32,528)</u>
Net cash provided by/(used in) operating activities		<u>187,802</u>	<u>(32,528)</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(96,090)	(64,800)
Purchase of tangible fixed assets		(3,756)	(1,781)
Interest received		<u>3,227</u>	<u>1,967</u>
Net cash used in investing activities		<u>(96,619)</u>	<u>(64,614)</u>
Change in cash and cash equivalents in the reporting period			
		91,183	(97,142)
Cash and cash equivalents at the beginning of the reporting period		<u>1,135,369</u>	<u>1,232,511</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,226,552</u></u>	<u><u>1,135,369</u></u>

The Vegan Society
Notes to the Financial Statements
for the Year Ended 31 December 2022

LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed in the report of the trustees.

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Preparation of consolidated financial statements

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary The Vegan Society Trading International Ltd on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure account are not presented for the charity itself following exemptions afforded by section 408 of the Companies Act 2006.

Critical accounting judgements and key sources of estimation uncertainty

The trustees have estimated the fair value of the investment property to be £275,000 at the year end, but they do not consider that this estimation uncertainty at the reporting date has a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met. Membership subscriptions, including life subscriptions, are non-refundable and are in substance donations rather than payments for goods and services. They are therefore recognised as income when they are received.

Donated services and facilities

There were no donated professional services or facilities. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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 the following headings that aggregate all cost related to the category.

- Costs of raising funds comprise the costs of the membership scheme and non-primary purpose trading and associated support costs.
- Expenditure on charitable activities includes the costs of communications and outreach, trademark, and primary purpose trading undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes.

Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Website and database software development costs are capitalised when they are of enduring economic benefit to the charity. They are depreciated on a straight line basis over 3 to 5 years, commencing when they begin active use.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Furniture and equipment	10 years
Computer equipment	3 to 5 years

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The long leasehold property is an investment property and is included within tangible fixed assets. It is included in the balance sheet at its fair value at the balance sheet date, and changes in its fair value are recognised in the Statement of Financial Activities.

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

ACCOUNTING POLICIES - continued

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Where stock is intended to be donated to beneficiaries for charitable purposes, its net realisable value is deemed to be its cost to the charity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are

raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Donations	32,045	-	32,045	50,961
Gift aid	31,482	-	31,482	28,349
Legacies	37,601	-	37,601	(74,495)
Grants	193	-	193	-
Subscriptions	214,564	-	214,564	227,392
	<u>315,885</u>	<u>-</u>	<u>315,885</u>	<u>232,207</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Events	837	-	837	1,440
Ancillary sales	-	-	-	1,413
Publication licensing	302	-	302	389
Other trading activities	3,426	-	3,426	9,649
	<u>4,565</u>	<u>-</u>	<u>4,565</u>	<u>12,891</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Rents received	4,875	-	4,875	-
Deposit account interest	3,227	-	3,227	1,967
	<u>8,102</u>	<u>-</u>	<u>8,102</u>	<u>1,967</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Sales of materials promoting veganism £	Communications and Outreach Programmes £	Trademark (product authentication) £	31.12.22 Total activities £	31.12.21 Total activities £
Sales of material promoting veganism	728,181	-	-	728,181	849,545
The Vegan magazine	-	10,208	-	10,208	17,212
Trademark (product authentication)	-	-	3,231,780	3,231,780	2,871,874
	<u>728,181</u>	<u>10,208</u>	<u>3,231,780</u>	<u>3,970,169</u>	<u>3,738,631</u>

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Staff costs	18,611	-	18,611	39,366
Cost of non-primary purpose sales	1,837	-	1,837	435
Other costs	212	-	212	46
Governance costs	94	-	94	1,890
Support costs	4,910	-	4,910	12,680
	<u>25,664</u>	<u>-</u>	<u>25,664</u>	<u>54,417</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Sales of materials promoting veganism	545,480	18,573	564,053
Communications and Outreach Programmes	1,279,466	279,421	1,558,887
Trademark (product authentication)	1,783,908	446,827	2,230,735
	<u>3,608,854</u>	<u>744,821</u>	<u>4,353,675</u>

9. ANALYSIS OF CHARITABLE ACTIVITIES COSTS

	Sales of materials promoting veganism £	Communications and Outreach Programmes £	Trademark (product authentication) £	Total 2022 £
Staff costs	62,249	936,485	1,497,549	2,496,283
Project costs	46,278	316,643	280,575	643,496
Donations	-	26,338	-	26,338
Cost of sales	436,953	-	5,784	442,737
Governance costs	347	5,226	8,357	13,931
Support costs	18,226	274,195	438,469	730,890
	<u>564,053</u>	<u>1,558,887</u>	<u>2,230,735</u>	<u>4,353,675</u>

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

9. ANALYSIS OF CHARITABLE ACTIVITIES COSTS - CONTINUED

	Sales of materials promoting veganism	Communications and Outreach Programmes	Trademark (product authentication)	Total 2021
	£	£	£	£
Staff costs	62,796	701,330	980,914	1,745,040
Project costs	71,766	699,225	353,756	1,124,747
Donations	23,675	7,000	-	30,675
Cost of sales - primary	551,771	37,740	-	589,511
Governance costs	3,014	33,664	47,085	83,763
Support costs	20,228	225,909	315,967	562,104
	<u>733,250</u>	<u>1,704,868</u>	<u>1,697,722</u>	<u>4,135,840</u>

10. SUPPORT COSTS

Activity	Basis of allocation
Governance and support	Governance and support costs are allocated in proportion to directly attributable staff costs

Governance and support costs, included in the above, are as follows:

	31.12.22 £	31.12.21 £
Travel, meetings, recruitment, and training	52,825	45,090
Staff costs	308,099	254,910
IT costs	147,542	105,878
Equipment	8,562	10,386
Premises costs	102,268	95,691
Office expenses	22,243	16,584
Professional fees	54,178	88,795
Governance and finance	44,447	34,593
Other support costs	4,701	1,821
Depreciation	4,960	6,689
	<u>749,825</u>	<u>660,437</u>
Governance costs	14,025	85,653
Support costs	<u>735,800</u>	<u>574,784</u>
	<u>749,825</u>	<u>660,437</u>

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

11. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	3,840	5,248
Website and Database amortisation	1,119	1,441
Operating lease rentals: Property	50,000	48,750
Operating lease rentals: Other	6,408	4,718
Net (gains)/losses on foreign exchange	15,234	48,089
Auditor's remuneration - audit fees (charity and subsidiary)	5,300	5,000
Auditor's remuneration - accountancy fees	<u>195</u>	<u>2,850</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

During the year ended 31 December 2022 3 trustees (2021 - none) were directly reimbursed £489 for expenses incurred such as travel and subsistence whilst performing duties on behalf of the board (2021 - £nil).

13. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	2,445,074	1,775,111
Social security costs	250,094	165,727
Other pension costs	<u>127,825</u>	<u>98,477</u>
	<u>2,822,993</u>	<u>2,039,315</u>

Included above are the following non-payroll staff costs:

	31.12.22	31.12.21
	£	£
Other staff costs	6,840	3,647
Contract staff	<u>10,175</u>	<u>40,053</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.22	31.12.21
£60,001 - £70,000	<u>-</u>	<u>1</u>

The average number of staff employed by the charity during the period was 80 (2021: 61). The average full time equivalent number of staff employed by the charity during the period was 75 (2021: 58). All staff are employed by the charity.

The key management personnel of the charity comprise the trustees (unremunerated), the Chief Executive Officer, the Director of Business Development and the Heads of Department. The total employee benefits of the key management personnel of the charity were £278,467 (2021: £278,668).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	232,207	-	232,207
Charitable activities			
Sales of materials promoting veganism	849,545	-	849,545
Communications and Outreach			
Programmes	17,212	-	17,212
Trademark (product authentication)	2,871,874	-	2,871,874
Other trading activities	12,891	-	12,891
Investment income	<u>1,967</u>	<u>-</u>	<u>1,967</u>
Total	<u>3,985,696</u>	<u>-</u>	<u>3,985,696</u>
EXPENDITURE ON			
Raising funds	54,417	-	54,417
Charitable activities			
Sales of materials promoting veganism	733,250	-	733,250
Communications and Outreach			
Programmes	1,697,869	7,000	1,704,869
Trademark (product authentication)	<u>1,697,722</u>	<u>-</u>	<u>1,697,722</u>
Total	<u>4,183,258</u>	<u>7,000</u>	<u>4,190,258</u>
Net gains on investments	<u>12,408</u>	<u>-</u>	<u>12,408</u>
NET INCOME/(EXPENDITURE)	(185,154)	(7,000)	(192,154)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,076,096</u>	<u>13,884</u>	<u>2,089,980</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,890,942</u></u>	<u><u>6,884</u></u>	<u><u>1,897,826</u></u>

The Vegan Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Website and Database £
COST	
At 1 January 2022	119,616
Additions	<u>96,090</u>
At 31 December 2022	<u>215,706</u>
AMORTISATION	
At 1 January 2022	54,350
Charge for year	<u>1,119</u>
At 31 December 2022	<u>55,469</u>
NET BOOK VALUE	
At 31 December 2022	<u>160,237</u>
At 31 December 2021	<u>65,266</u>

16. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Long leasehold £	Office equipment £	Totals £
COST			
At 1 January 2022	-	72,241	72,241
Additions	-	3,756	3,756
Reclassification	<u>275,000</u>	<u>-</u>	<u>275,000</u>
At 31 December 2022	<u>275,000</u>	<u>75,997</u>	<u>350,997</u>
DEPRECIATION			
At 1 January 2022	-	66,364	66,364
Charge for year	<u>-</u>	<u>3,840</u>	<u>3,840</u>
At 31 December 2022	<u>-</u>	<u>70,204</u>	<u>70,204</u>
NET BOOK VALUE			
At 31 December 2022	<u>275,000</u>	<u>5,793</u>	<u>280,793</u>
At 31 December 2021	<u>-</u>	<u>5,877</u>	<u>5,877</u>

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

17. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Listed investments £
MARKET VALUE	
At 1 January 2022	97,989
Revaluations	(17,764)
At 31 December 2022	80,225
NET BOOK VALUE	
At 31 December 2022	80,225
At 31 December 2021	97,989

There were no investment assets outside the UK. The historic cost of investments is £20,100.

The company's investments at the balance sheet date in the share capital of companies include the following:

The Vegan Society Trading International Ltd

Registered office: Donald Watson House, 21 Hylton Street, Birmingham, B18 6HJ

Nature of business: Trading subsidiary

	% holding	31.12.22 £	31.12.21 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		206,802	407,550
Profit for the year		1,324,929	1,084,445

Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of The Vegan Society Trading International Ltd, a company registered in England. The subsidiary can be used for non-primary purpose trading activities, without the limit of £80,000 in total that applies to the charity itself, as well as for primary purpose trading. All its trading activities must support and promote veganism and have been approved by the society trustees.

Available profits are gift aided to the charitable company.

18. INVESTMENT PROPERTY – GROUP AND CHARITY

	£
FAIR VALUE	
At 1 January 2022	300,000
Revaluation	(25,000)
Reclassification	(275,000)
At 31 December 2022	-
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	300,000

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

18. INVESTMENT PROPERTY – GROUP AND CHARITY - continued

The property was valued at its market value, as determined by an independent valuer. The historic cost of the property is £190,000. During the year, the property became a functional asset, to be used by the charity for its charitable purposes and so has been reclassified as a tangible fixed asset.

19. STOCKS

	Group		Charity	
	31.12.22	31.12.21	31.12.22	31.12.21
	£	£	£	£
Goods for resale	<u>76,195</u>	<u>201,532</u>	<u>-</u>	<u>83,781</u>

20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.22	31.12.21	31.12.22	31.12.21
	£	£	£	£
Trade debtors	269,059	314,248	(360)	24,476
Amounts owed by subsidiary undertaking	-	-	-	173,094
Other debtors	40,483	173,094	31,527	-
Prepayments and accrued income	<u>80,211</u>	<u>96,837</u>	<u>80,211</u>	<u>88,528</u>
	<u>389,753</u>	<u>584,179</u>	<u>111,378</u>	<u>286,098</u>

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.22	31.12.21	31.12.22	31.12.21
	£	£	£	£
Trade creditors	112,852	147,969	51,069	126,610
Social security and other taxes	99,193	94,599	99,193	32,416
Other creditors and accruals	51,840	51,383	32,053	10,740
Deferred income	<u>175,427</u>	<u>198,435</u>	<u>-</u>	<u>-</u>
	<u>439,312</u>	<u>492,386</u>	<u>182,315</u>	<u>169,766</u>

Deferred Income

	31.12.22	31.12.21
	£	£
Balance as at 1 January	198,435	150,833
Released in the year	(198,435)	(150,833)
Deferrals in the year	<u>175,427</u>	<u>198,435</u>
Balance as at 31 December	<u>175,427</u>	<u>198,435</u>

Income receivable for Trademark product authentication is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities, instead recognised as a liability. This is then released to income, when those terms or conditions are fulfilled.

The Vegan Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

22. LEASING AGREEMENTS – GROUP

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	4,488	10,285
Between one and five years	<u>5,737</u>	<u>1,272</u>
	<u>10,225</u>	<u>11,557</u>

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP

	Unrestricted funds	Restricted funds	31.12.22 Total funds	31.12.21 Total funds
	£	£	£	£
Fixed assets	441,030	-	441,030	71,143
Investments	80,225	-	80,225	397,989
Current assets	1,686,500	6,000	1,692,500	1,921,080
Current liabilities	<u>(439,312)</u>	<u>-</u>	<u>(439,312)</u>	<u>(492,386)</u>
	<u>1,768,443</u>	<u>6,000</u>	<u>1,774,443</u>	<u>1,897,826</u>

24. MOVEMENT IN FUNDS – GROUP

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,819,799	(122,499)	(369,886)	1,327,414
Designated property assets	<u>71,143</u>	<u>-</u>	<u>369,886</u>	<u>441,029</u>
	1,890,942	(122,499)	-	1,768,443
Restricted funds				
The International Outreach Fund	884	(884)	-	-
Vehicle Fund	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
	6,884	(884)	-	6,000
TOTAL FUNDS	<u>1,897,826</u>	<u>(123,383)</u>	<u>-</u>	<u>1,774,443</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,298,721	(4,378,455)	(42,765)	(122,499)
Restricted funds				
The International Outreach Fund	-	(884)	-	(884)
TOTAL FUNDS	<u>4,298,721</u>	<u>(4,379,339)</u>	<u>(42,765)</u>	<u>(123,383)</u>

The Vegan Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

24. MOVEMENT IN FUNDS – GROUP - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	2,064,845	(185,154)	(59,892)	1,819,799
Designated property assets	<u>11,251</u>	<u>-</u>	<u>59,892</u>	<u>71,143</u>
	2,076,096	(185,154)	-	1,890,942
Restricted funds				
The International Outreach Fund	7,884	(7,000)	-	884
Vehicle Fund	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
	<u>13,884</u>	<u>(7,000)</u>	<u>-</u>	<u>6,884</u>
TOTAL FUNDS	<u><u>2,089,980</u></u>	<u><u>(192,154)</u></u>	<u><u>-</u></u>	<u><u>1,897,826</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,985,696	(4,183,258)	12,408	(185,154)
Restricted funds				
The International Outreach Fund	-	(7,000)	-	(7,000)
TOTAL FUNDS	<u><u>3,985,696</u></u>	<u><u>(4,190,258)</u></u>	<u><u>12,408</u></u>	<u><u>(192,154)</u></u>

Fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Designated property assets	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.
The International Outreach Fund	The International Outreach Fund was established in 2006-07. It can only be used to support the promotion of veganism in developing countries with low GDP per capita. From 2013-14, this has been done through the grants system and by individual projects detailed in annual plans.
Vehicle fund	for the purpose of acquiring a vehicle for the use of the charity

The Vegan Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

25. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

26. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(123,383)	(192,154)
Adjustments for:		
Depreciation charges	4,958	6,690
Losses/(gain) on investments	42,765	(12,408)
Interest received	(3,227)	(1,967)
Decrease/(increase) in stocks	125,337	(177,447)
Decrease in debtors	194,426	261,651
(Decrease)/increase in creditors	<u>(53,074)</u>	<u>83,107</u>
Net cash provided by/(used in) operations	<u>187,802</u>	<u>(32,528)</u>

27.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,135,369</u>	<u>91,183</u>	<u>1,226,552</u>
	<u>1,135,369</u>	<u>91,183</u>	<u>1,226,552</u>
Total	<u>1,135,369</u>	<u>91,183</u>	<u>1,226,552</u>

Accounts



2021 ANNUAL REPORT AND ACCOUNTS

Year ended 31 December 2021

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Reg. Charity Nos: 279228 (England and Wales) and SC049495
(Scotland)

Company No: 01468880

The Vegan Society

Reference and administrative information

Charity Nos. 279228 (England
and Wales) and
SC049495 (Scotland)

Company No. 01468880

Subsidiary Company No. 12377572

Registered office Donald Watson House, 34-35 Ludgate Hill,
and operational address: Birmingham, B3 1EH

Trustees who served during 2021 and up to the date of this report:

Kamal Adatia	Co-opted 24/07/2021.
Salim Akbar	Elected 28/05/2016. Re-elected 15/08/2020.
Sally Anderson	Elected 15/08/2020. Resigned 06/07/2021.
Joel Bravette	Elected 15/08/2020. Resigned 15/07/2021.
Michele Fox	Elected 15/08/2020. Resigned 15/07/2021.
Christine Fraser	Co-opted 03/09/2021.
David Gore	Elected 28/05/2016. Re-elected 15/08/2020. Assistant Treasurer from 10/11/2018 to 19/09/2020. Treasurer from 19/09/2020.
Paul Higgins	Co-opted 03/09/2021.
Donald Lee	Co-opted 03/09/2021.
Robb Masters	Elected 19/05/2018. Re-elected 22/05/2021. Chair from 23/11/2020 to 15/07/2021. Resigned 15/07/2021.
Mellissa Morgan	Elected 22/05/2021. Vice-Chair from 16/07/2021 to 16/12/2021.
Ali Ryland	Elected 19/05/2018. Resigned 22/05/2021 by rotation.
Jenifer Vinell	Elected 27/06/2015. Re-elected 18/05/2019. Re-elected 22/05/2021. Vice-Chair from 28/05/2016 to 23/11/2020 and from 16/12/2021. Chair from 16/07/2021 to 16/12/2021.

The Vegan Society

Reference and administrative information

Stephen Walsh	Elected 27/06/2015. Re-elected 18/05/2019. Vice-Chair from 21/11/2015 to 28/05/2016. Chair from 28/05/2016 to 10/11/2018, from 27/07/2020 to 23/11/2020, and from 16/12/2021. Treasurer from 10/11/2018 to 27/07/2020.
Eshe Kiama Zuri	Elected 18/05/2019. Vice-Chair from 23/11/2020 to 15/07/2021. Resigned 15/07/2021.

Key management personnel

George Gill	Interim Chief Executive from 01/01/2021. Formerly Chief Executive from 04/05/2016 to 31/12/2020.
Chantelle Adkins	Head of Business Development from 22/02/2018 to 31/12/2019. Director of Business Development from 01/01/2020.
Samantha Calvert	Head of Communications from 05/06/2017.
Louise Davies	Head of Campaigns, Policy and Research from 19/12/2016 to 31/12/2021. Interim Chief Executive from 01/01/2021 to 31/12/2021.
Steve Hamon	Head of Commercial Services from 01/10/2020.
Gurminder Kenth	Head of Operations from 01/03/2021.
Claire Ogley	Head of Campaigns, Policy and Research from 01/02/2022.

Bankers Co-operative Bank, 1 Balloon Street, Manchester, M60 4EP

Solicitors Bates Wells Braithwaite London LLP, 10 Queen Street Place, London, EC4R 1BE

Auditors Third Sector Accountancy Ltd, Holyoake House, Hanover Street, Manchester, M60 0AS

Staff

The implementation of our charitable activities depends upon maintaining our agreed complement of staff and ensuring continuity of skills and experience. The job market is changing rapidly and more flexible working arrangements and short-term contracts are increasingly becoming the norm.

The Vegan Society

Reference and administrative information

Our staff complement in 2021 varied due to staff movement and expansion. The society had an average of 61 employees, some of whom worked part-time giving 58 full-time equivalent staff members. The staff complement at year end 31 December 2021 was 67, some of whom worked part time giving 65 full-time equivalents.

The society also worked with a range of part-time consultants, including IT consultants, and graphic designers.

Volunteers make a substantial contribution to the society's outreach work. Due to the Covid-19 pandemic and home-working rules, we were unable to accommodate the usual number of office-based volunteers. However, we were supported by some home-working volunteers and specialist volunteers. We are very grateful to all our volunteers.

We regularly review human resource (HR) policies and developments in consultation with HR advisers, and we monitor health and safety policies and practices for staff and volunteers so as to ensure a safe working environment and best practice in recruitment, training and appraisal.

Advisers

Nutrition and Health Advisers are appointed by Council. These positions may be, but are not necessarily, filled by trustees. In 2021, the society's Nutrition and Health Advisers were Sandra Hood and Stephen Walsh.

A Research Advisory Committee maintains close links between the society and the research community and provides specific advice and support as required, e.g. with our survey of the number of vegans. The committee meets at least once a year, and is chaired by Richard Twine (Edge Hill University/CfHAS) and coordinated by Lorna Fenwick McLaren. A full current list of members can be found at <https://www.vegansociety.com/about-us/research/who-we-are>.

Ambassadors

Our ambassadors help us in our work from time to time and raise the profile of the society.

Current Ambassadors are:

Macka B
Freya Dinshah
Cor Nouws
Fiona Oakes
Roxy Shahidi
Wendy Turner-Webster
Benjamin Zephaniah

The Vegan Society
Trustees' Annual Report for the year ended 31 December 2021

The trustees present their report and the audited financial statements for the year ended 31 December 2021. Included within the trustees' report is the directors' report as required by company law. The reference and administrative information set out on pages 1 to 3 above forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

1. Status

The Vegan Society is a registered charity and a company limited by guarantee that does not have share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company dated 28 May 2016, amended from time to time at AGMs.

2. Objects

The charity's objects are specifically restricted to the following:

- To further knowledge of and interest in sound nutrition and in veganism and the vegan method of agriculture as a means of increasing the potential of the earth to the physical, moral and economic advantage of humankind.
- To relieve elderly vegans who are in conditions of need.

3. Public benefit

The trustees refer to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The trustees consider how planned activities will contribute to the aims and objectives that have been set. The Vegan Society's work benefits multiple audiences and causes. Adopting a vegan lifestyle makes a major contribution to reducing animal suffering, achieving environmental sustainability, advancing health and saving lives. The Vegan Society's advice encourages and enables people to make this step in such a way as to benefit themselves, other people, animals and the environment. Recognising and supporting the needs of vegans can also advance the rights of humans and promote equality. Vegan diets contribute to the relief of poverty in the global south through the potential for enhanced global food security. The society's educational material and advice are available to any member of the public, mainly without charge. Working with, and

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valuing the contribution of, volunteers advances community development and engagement in society.

4. Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity achieved and the outcomes of its work in the reported period. The trustees report the success of each key activity and the benefits the charity brought to those groups of people it was set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purpose.

5. Strategic objectives

The society is guided by its strategy which covers 2017 - 2025.

Objective

The Vegan Society promotes a way of life which seeks to exclude, as far as possible and practicable, all forms of exploitation of, and cruelty to, animals for food, clothing or any other purpose.

Vision

A world in which humans do not exploit other animals.

Mission

To promote veganism for the benefit of people, animals and the environment.

Approach

The Vegan Society aims to be an effective and efficient organisation, which from a foundation of solid evidence empowers a movement to change the world. We will be imaginative in our tactics and prepared to take informed risks.

The society's messages cover the full spectrum of the benefits of veganism for people, animals and the planet. Keeping in mind our target audiences, our communications will be increasingly aimed at reaching, informing and inspiring non-vegans, and focused on achieving changes in institutional policy and practice.

We are making veganism an easily adopted and widely recognised approach to reducing animal and human suffering and environmental damage by means of

The Vegan Society

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meaningful, peaceful and factual dialogue with individuals, organisations and companies.

We engage with both individuals and organisations to promote:

More people adopting and sustaining a vegan lifestyle.

All organisations – public, corporate and third sector – improving knowledge, practice and policies in vegan catering, nutrition, and agriculture, and rewarding sustainable, healthy and compassionate lifestyles.

Themes

The Vegan Society increases knowledge of and interest in veganism by promoting awareness and understanding of information that:

- Makes it easy for people to follow a vegan lifestyle incorporating the principles of sound nutrition.
- Facilitates the development and use of vegan alternatives to all commodities derived wholly or partly from animals.
- Explains the various benefits from being vegan: for people, animals and the environment.
- Challenges the dominant world view of exploiting other animals by showing that a world where nonhuman animals are recognised as fellow beings who are not made to suffer or die for human purposes is possible and desirable.
- Encourages other organisations to make legal, cultural and policy changes to be more supportive of a vegan lifestyle.

The Vegan Society relieves elderly vegans in conditions of need by:

- Providing support and advice to individual elderly vegans in conditions of need and, if appropriate, engaging with others on their behalf.
- Providing information to organisations to help them meet the needs of elderly vegans and to encourage recognition of veganism as a protected belief deserving of respect and consideration.

Strategic outcomes for 2025

The Vegan Society is pursuing **four strategic outcomes for 2025** in the UK and beyond:

More people choose to be vegan or at least use vegan alternatives.

A more favourable legal and policy framework for veganism and vegan products and services

Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes.

The Vegan Society is a strong global organisation, which is competent and proactive in addressing vegan issues in an efficient and appropriate manner.

6. Achievements and performance

The charity's main activities and whom it tries to help are described below. All charitable activities focus on promoting veganism and are undertaken to further The Vegan Society's charitable purposes for the public.

6.1 Summary

The Vegan Society is a first point of contact for new vegans and those seeking information on a range of subjects including: non-human animals; food labelling; vegans in vulnerable situations, such as those in hospitals, prisons and care homes; climate change; nutrition and global food security. We support and encourage individuals, manufacturers, caterers, the media, healthcare professionals, educators, politicians and other organisations to find and adopt vegan solutions. Each month we reach more than a million people online, at events, by email and telephone and through the media.

Our campaigns, policy, advocacy and educational work, informative publications, a strong social media presence and the Vegan Trademark scheme are just some of the tried and tested methods that The Vegan Society uses to help people become and stay vegan. In the past few years, we have campaigned to raise awareness of the environmental benefits of a vegan diet and to promote plant protein as a healthy and sustainable alternative to animal protein.

We sell a limited range of merchandise, and the best-selling charitable item is our own food supplement, VEG 1, which supports vegans to stay healthy on a varied and balanced diet. In addition to income from membership fees, donations and legacies, the income from the sale of VEG 1 and the Trademark registration scheme enables the society to continue our other charitable programmes.

6.2 Projects and campaigns at a glance

Throughout the year, we use our social media channels to build audiences and to generate awareness of the benefits of veganism.

Our campaigns activity has two key objectives - system change and behaviour change. All our activities are aligned with outcomes identified in our strategy.

Unfortunately, the continuing Covid-19 pandemic disrupted many of our plans during the year, and we pivoted to address pressing needs where we could.

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We undertook the following projects:

a. Live Vegan for Less.

Our campaign to promote the affordability of vegan food continued to provide support to vegans who may be struggling financially (including budget recipes and tips) and aimed to counter the myth that vegan food is always more expensive (by completing research comparing costs of different vegan and non-vegan protein sources per portion).

b. Future Normal.

We continued our new campaign asking people to reflect on their relationship with animals and consider whether their behaviour accurately mirrored their values. We targeted people who would define themselves as animal lovers, and developed creative, engaging content, hosted at futurenormal.com, to encourage reflection and long-term behaviour change. Our campaign resulted in:

142,000 visitors to the Future Normal website

An estimated half a million people walking past our first ever large-scale Vegan Society billboard

Adverts on On Demand TV channels for the first time

Collaborating with social media influencers to share Future Normal with their followers

c. Vegan and Thriving

Our health and nutrition campaign, Vegan and Thriving, was given a reboot with brand new recipe videos featuring delicious and balanced meals. The campaign is all about showing that you can live life to the fullest on a vegan diet no matter your circumstances, helping people to go and stay vegan. The campaign involved digital billboards outside supermarkets across the UK, over 17,000 people visiting the refreshed webpages, positive media coverage and resources being distributed to 3,000 GP surgeries.

d. Grow Green

We continued to seek opportunities to promote long-standing campaigns such as our environmental campaign, Plate Up for the Planet; our plant-based agriculture campaign, Grow Green; and our public-sector catering campaign, Catering for Everyone.

In January 2021 we met with Shadow Food and Farming Minister Daniel Zeichner, alongside the Chief Exec of the Processors and Growers Research Organisation and Vice president of Pulses UK, to discuss what was needed to support plant proteins sector in the UK and presented policy ideas from our Grow Green work.

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In June we held an online conference Grow Green EU, for which we engaged Brussels-based advocacy group Safe Food Advocacy Europe. This included presentations and discussion with representatives from the European Commission, MEP's and other third sector groups with an interest in EU agriculture policy. This event came after policy advocacy work during the previous year and was intended to influence debate leading up to the reform of the Common Agricultural Policy which was enacted later that year.

In September 2021 our landmark 'Planting Value in the Food System' report was launched. This was the conclusion of a comprehensive review of existing work in food and farming policy, and interviews with people from across the farming, food policy and food advocacy sectors. This resulted in a detailed research report and accompanying policy document, micro-site, animation, promotional video and social media assets. Alongside articles and opportunities resulting from the press release we held an All-Party Parliamentary Group meeting to discuss the report findings with the author Alex Lockwood and other experts.

We will be revisiting these important campaigns in 2021. You can find out more about our campaigns at <https://www.vegansociety.com/get-involved/campaigns>.

e. Policy work

Throughout 2021 we continued to co-ordinate successful responses to policy consultations. We responded to 11 consultations, putting forward robust and evidenced arguments for the inclusion of vegan solutions in the areas of food policy, education, public procurement, food labelling, human rights, advertising, and COVID-19 response.

The Vegan Society was an official delegate at the COP26 international climate summit, where we attended to raise awareness of the link between animal agriculture and the climate crisis. While at the COP 26 summit we spoke to decision makers to gain support for specific plant-based policies, promoted our key messages to attendees via a virtual exhibit and participated in an official UN side event attended by almost 1000 people.

We worked to ensure that vegans in public sector settings have access to more options. We created a CPD (Continuing Professional Development) accredited course to familiarise healthcare professionals with the logistics of plant-based catering. The course was advertised to all CPD-registered members in the healthcare and medical sector, with over 100 people completing it so far. Continuous dialogue with the Scottish government successfully led to the provision of plant milk in the new Healthy Milk and Snack scheme. We also participated in an Equalities Assessment to encourage a similar change in the UK Nursery Milk Scheme.

In 2021, The Vegan Society was a founding member of the Plant-Based Food

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Alliance, a coalition of UK organisations who have come together to create a strong voice for the plant-based food sector in the U.K. The Alliance is seeking to represent food and drink producers, manufacturers, non-governmental organisations, retailers, nutritionists, academic bodies, and consumer organisations. This will give The Vegan Society greater engagement with policymakers and help the sector to have a more powerful and united voice.

f. Legal work

The Vegan Society works to protect and further the legal rights of vegans. In 2021, our Advocacy Manager handled around 550 complaints from vegans on a range of issues. We helped bring about policy and practice changes in a number of areas including the provision of school food access to plant-based milk in school and school uniform requirements. We support a number of prisoners with formal complaints about interference with their rights while in prison. Significant successful interventions include two high profile cases one concerning equality for a vegan student on an animal welfare course and one regarding access to plant-based milk in school.

We continued to add practicing lawyers to our legal network who helped us to escalate two matters over the course of the year. Network lawyers in the UK, Canada, USA, Portugal, France, Australia, Germany and Portugal are engaged with vegan issues.

g. Education work

In 2021, the Vegan Society launched our Education Network, a group of experts including teachers, lecturers, school food producers and child psychologists who together advocate for vegan-inclusive education. Our new Education Officer will be visiting schools in 2022 to deliver age-appropriate professional advocacy and vegan inclusion education.

h. Research work

In 2021 we continued to build the research capacity of The Vegan Society, which serves to improve the evidence base supporting veganism. The continued growth of our Research Advisory Committee and Researcher Network continues to produce high quality reports and articles that feed into our activities, campaigns and policy work.

i. The Vegan Pledge and VeGuide app

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The Vegan Pledge is a 30-day online programme for people interested in becoming vegan or those who need additional support. In 2021, 973 people took the Vegan Pledge. VeGuide is a free go vegan app for IOS and Android. UK and US versions are available. Both the pledge and VeGuide share feature tips, information and recipes with participants. VeGuide features a daily quiz and films. The guide can be accessed at <https://www.vegansociety.com/govegan/veguide>. To date the VeGuide app has achieved over 87,000 downloads.

j. Teen Hub/youth membership

The Teen Hub was created to address the lack of teen-specific content on the society's website. It aims to support young vegan and vegan-curious teens in some of the specific challenges they face, such as lack of support from those who make decisions around shopping/cooking, lack of understanding from peers, and rights issues which can crop up at school or in work. It also aims to educate about teen-specific vegan nutrition issues, to share the stories of young vegans in their own words as a support and inspiration to others, and to increase membership of the society among young people.

For the second year in a row, the society ran a special youth membership promotion that offered vegans under 26 years of age the opportunity to join the society for one year as an eco-member (receiving a digital version of the magazine) for just £5. During the promotional period October 2021 to January 2022, 88 people joined as youth members with some 27% being given as gifts. Youth membership is now a permanent category of membership and is £12 for the year.

k. Consumer and trade events

The Vegan Society usually attends more than 25 vegan and other events annually, including trade shows in the UK and overseas, to reach individuals and the food, drink and cosmetics industries. Covid-19 led to some consumer and trade shows not being held or only being held as online exhibitions. Many consumer exhibitions were not held again in 2020 because of the continuing Covid-19 situation. The Supporter Services team attended two events towards the end of 2021 The Green Party Conference, Birmingham in October and Balance Festival, London in November. It is hoped that it will be possible to return to attending more events in 2022.

l. Grants

The Vegan Society Grants Programme awards grants to projects with a central focus on veganism and that encourage non-vegans to go and stay vegan. The

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projects are based across the globe, with a particular emphasis in 2021 on those based in economically developing countries. A typical award is £1000 which is granted to projects that meet our criteria and are selected by our cross-department panel.

Recently awarded grants went to 'Radio programs to encourage non-vegans to go vegan and stay vegan in Sengerema district, Tanzania', and 'Culture and Tradition, a call to animal welfare', which was a community run project to encourage fellow villagers to replace animal skins with synthetic materials in traditional dance festivals in Zimbabwe. In the UK a project titled 'Enjoy Soy' worked to provide vegan culinary training to newly independent young adults.

6.3 Partnerships at a glance

The Vegan Society has partnerships with a range of organisations and companies to reach more people or to reach its target audience more effectively. The following is a list of the main partners:

BDA – British Dietetic Association – the UK Association of Dietitians.

Charities Against Hate - We joined this group to support measures to reduce online hate crime.

Ecotricity/Green Britain – One of the three main sustainability goals of Ecotricity is food, and The Vegan Society has played an important role in its NGO-corporate Green Britain Partnership coalition since its inception in 2013.

SAFE – The Brussels-based Safe Food Advocacy Europe (SAFE) is a consumer safety lobbying organisation. We contribute to the vegan working group reviewing EU food labelling and promoting vegan organic agriculture in Europe.

UN Global Compact Group SDG Food System Working Group - We work with this group to consider the role of plant-based diets in meeting the Sustainable Development Goals.

Veganuary - As an official partner of Veganuary we encourage people to try a vegan diet for the month of January.

VON – The Vegan Organic Network.

Vegetarians for Life – We work with Vegetarians for Life, a registered charity supporting older vegetarians and vegans, as co-hosts of the All Party Political Group (APPG) in parliament.

Vgeneration – A voluntary-run group dedicated to young and adolescent vegans previously known as TeenVGN.

We have also expanded our corporate relations with Vegan Trademark holders, building various partnerships that will be in valuable industry and regulatory

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knowledge, as well as opportunities to promote our products and services to a wider audience.

6.4 Beneficiaries of our services

Direct beneficiaries of our services include vegans, those interested in veganism and those with responsibility for vegans in their care. Individuals following a vegan lifestyle benefit others through reduced environmental damage, reduced pressures on global food supply and reduced suffering to humans and other animals.

6.5 Specific activities

Each of the four strategic outcomes (see page 6) is addressed by several activities (campaigns, policy, events, communications and business development). Some activities achieve multiple strategic outcomes at the same time. 2021 saw the continued challenge of the Covid-19 pandemic, however we continued to make progress towards our strategic objectives. Some highlights of our activities are given below.

1. More people choose to be vegan or at least use vegan alternatives

Our information services encourage people to become vegan and ensure they can do so with confidence. Our Vegan Pledge and our VeGuide app play a direct role in helping people become vegan. In 2021 973 people took the 30-day Vegan Pledge and a further 87,000 downloaded the VeGuide app 30-day programme since its launch in November 2018.

The Vegan Trademark makes it easy to identify vegan products and encourages producers to make their products vegan.

Our partnership with Veganuary encourages people to try a vegan diet for the month of January. In 2021 this was impacted by the ongoing pandemic, but we focused on digital advertising and social media work and contributed over a thousand sign-ups. Globally the campaign saw over 500,000 people sign up.

The Teen Hub was created to address the lack of teen-specific content on the society's website to support young vegan and vegan-curious teens in some of the specific challenges they face.

In 2021, The Vegan Society launched its Education Network, a group of experts including teachers, lecturers, school food producers and child psychologists who together advocate for vegan-inclusive education. Our new Education Officer will be visiting schools in 2022 to deliver age-appropriate professional advocacy and vegan inclusion education.

2. A more favourable legal and policy framework for veganism and vegan products and services

The Vegan Society has continued to support the All Party Parliamentary Group (APPG) on Vegetarianism and Veganism in collaboration with Vegetarian for Life. Due to the Covid-19 pandemic, fewer events took place than in other years, however the group convened to discuss: Our Planting Value report; labelling of products; and food security as an issue for vegans and vegetarians.

An APPG is a group made up of parliamentarians from all political parties. The APPG on Vegetarianism and Veganism is a useful platform for discussion and learning, with the aim of encouraging legislative change.

Throughout 2021 we continued to co-ordinate successful responses to policy consultations. We responded to 11 consultations, putting forward robust and evidenced arguments for the inclusion of vegan solutions and inclusion in the areas of food policy, education, public procurement, food labelling, human rights, advertising, and COVID-19 response.

We worked to ensure that vegans in public sector settings have access to more options. We created a CPD (Continuing Professional Development) accredited course to familiarise healthcare professionals with the logistics of plant-based catering. The course was advertised to all CPD-registered members in the healthcare and medical sector, with over 100 people completing it so far. Continuous dialogue with the Scottish government successfully led to the provision of plant milk in the new Healthy Milk and Snack scheme. We also participated in an Equalities Assessment to encourage a similar change in the UK Nursery Milk Scheme.

3. Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes

Our Future Normal campaign aims to increase rejection of the exploitation of non-human animals.

We successfully identified opportunities to engage with UK and EU politicians about reducing the environmental damage caused by animal farming, most notably in response to a Grow Green policy briefing.

The Researcher Network (RN), Research Advisory Committee and Research webpages continue to grow through increasing membership of the RN and new content from authors.

4. The Vegan Society is a strong global organisation that is competent and proactive in addressing vegan issues in an efficient and appropriate manner

We talked with other organisations to ensure that we worked in a co-ordinated and complementary manner to sustain the recent growth in veganism. As the first vegan organisation to be established in the world the society has a particular role to play in the vegan movement but we welcome all organisations, old and new, that are sincerely working to promote veganism.

The Vegan Trademark exceeded its income targets as well registering over 10,800 new products. Trademark social and digital content also helped drive over 150,000 new visits to our website as well as increasing the reach of its dedicated social channels by 29%. We now have just under 3000 brands with registered products, and we are sure to see many more join us in the coming year.

We also launched our fresh look VEG 1 with a plastic-free packaging solution and expanded our digital and wholesales channels to bring VEG 1 to even more people in 2022. We sold over 110,000 pots of our multivitamin VEG 1, sufficient to supply over 45,000 people and promoting wider understanding of the requirements for a healthy vegan diet. We also donated 6,021 pots to foodbanks and other charities supporting vegans at high risk of poor nutrition, reaching part of the public who might otherwise be missed. These donations were enough to provide 1,950 people with a year's supply of VEG 1.

The trustees recognise that more work is needed on separating short and long objectives and reporting performance measures for both. We have already started work on reviewing our strategy and expect to publish a new strategy this year including updated KPIs. This will inform future reports.

7. Financial review

7.1 Allocating resources

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development. Due to COVID 19 there has still been disruption to some events and where possible funds have been used on appropriate alternatives.

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7.2 Income and Expenditure

The Society has continued to grow strongly, and the scale of our activity increased across the board. The main sources of income in 2021 were the Trademark, (Product & Merchandise) Sales, Membership, Legacies and Donations. Income from all sources totalled £3,986k in the 12 months to December 2021 compared with £3,471k in 2020. This is detailed below.

Income

Trademark licensing was the most significant source of income, raising almost £2,872k against a target of £2,600k and compared with £2,092k over the previous 12 months. The direct cost of this activity in 2021 was £1,335k compared with £779k in the previous 12 months.

Sales are split in the accounts between sales of material promoting veganism (the vast majority of sales, mainly VEG 1) and ancillary sales (promotional items such as mugs and keyrings). Providing an effective vitamin supplement furthers knowledge of and interest in sound vegan nutrition.

Sales of Materials Promoting Veganism: We achieved income of £850k including postage for our VEG 1 supplements and products against a target of £1,175k and compared with £887k in the previous year.

Donations, including membership fees and Gift Aid, totalled almost £307k in 2021 compared with £287k for the previous year.

The number of members (including supporters) was stable with 8,435 on 31 December 2020 and 8,471 on 31 December 2021. Membership subscriptions stayed around £227k in 2021 due to the steady number of subscriptions.

We set an ambitious donation target of £213k which included £170k of anticipated grants and sponsorship to support activity at the UN Climate Change Conference, COP26. Uncertainty due to covid reduced this possibility dramatically and we reduced expenditure accordingly. Donations in 2021 were £51k compared with £30k for the previous year and Gift Aid was £28k compared with £30k in 2020.

The society received nearly £17k in legacy income in 2021, down considerably after an exceptional couple of years. Legacy income had been overestimated in previous years requiring a further adjustment downwards of £91k for 2021. Income from legacies fluctuates a great deal from year to year but is a very important part of our overall income. We had estimated a £80k income (60% of a five-year average). We are very grateful to those who support us in this way (<https://www.vegansociety.com/take-action/donate/give-your-will>).

The combined growth in Trademark, Sales, Membership, Legacy and Donation income reflected another extraordinarily successful year for the society and the staff, volunteers and members who made it happen, particularly in such uncertain times. The increased income represents increased impact: engaging with more businesses,

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individual customers and members. The increased income enabled us to do more campaigning and outreach, while keeping our reserves above target, as detailed below.

Expenditure

The costs of the society are incurred through the key activities of communications (to members and supporters, external bodies and through the media), campaigns, research, the Vegan Trademark, goods for resale, administering membership and providing support to members, general organisation support (including finance and running the office) and governance.

Following the guidance set by the Charities Commission to ensure consistent good practice for financial reporting, our Accounts distinguish four categories of cost: Costs of Raising Funds, Expenditure on Charitable Activities, Support and Governance. In the case of The Vegan Society this distinction is not always clear-cut. For example, we sell dietary supplements appropriate to a vegan diet, which supports our key charitable purpose (by providing sound nutritional guidance) but also raises funds; similarly, the Trademark is a key charitable activity to support the availability of vegan products and influence businesses but also raises funds. The costs of membership, the Trademark and sales such as VEG 1 that fulfil our primary purpose come under Expenditure on Charitable Activities. Fundraising comes under Cost of Raising Funds.

Support and governance costs are identified separately in the accounts and then allocated to the two key activities – Raising Funds and Charitable Activities – in proportion to the staff costs for those activities. Support costs include office accommodation and equipment and all the costs for those staff who deal with finance and administration. Each person is assigned to one of these four activities (support, governance, raising funds or charitable activities) except for the CEO, whose time is split between support and governance. The Heads of Department (other than the Head of Business Development) and the Director of Business Development are assigned to support costs, though in practice they contribute directly to our charitable activities as well as through supporting their departments.

Support and governance costs account for £660k compared with £533k in 2020. An unprecedented £49k was spent on lawyers in relation to complaints by members against two trustees and to related issues with the 2021 AGM. A further £5k was spent on mediation between trustees which was not implemented as four trustees resigned the day before the planned mediation. This is discussed further in section 16 (page 27).

The costs of raising funds were £54k in 2021 compared with £66k in the previous year. We were able to increase spending on charitable activities by £1,031k, from £3,105k in 2020 to £4,136k in 2021. Additional outreach and communication activity accounted for £374k of the additional spending, largely driven by the campaigning activity.

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Expenditure on sales of materials promoting veganism, mainly VEG 1, decreased by £15k to £733k. A £22k increase in project costs as a result of increased marketing costs and £24k for donations of VEG 1, was offset by a £54k decrease in the cost of sales due mainly to reduced cost of the new VEG 1 supply in aluminium tins.

Trademark costs increased by £673k mainly due to the growth on the Trademark and the consequent need for additional staff. Project costs also increased substantially due to increased legal and professional fees, increased marketing costs, and increased exchange losses on overseas payments.

Staff costs represented almost half (£1,745k) of total expenditure in 2021 (compared with £1,527k in the previous year), and by the end of 2021 the staff numbers have risen from 50 to 67. Our staff are vital to support our increased impact and the staff complement is regularly reviewed by trustees and senior management to ensure it is effective and sustainable. Some people work less than full-time hours and there was an average of 58 full-time-equivalent staff working during the year (compared with 45 the previous year). The second-largest cost item was goods for resale, which amounted to £658k compared with £606k in 2020.

During the year, external grants totalling £7k were made (compared with £196 the previous year). These grants were made from the International Outreach fund to seven different grassroots projects promoting veganism in Africa (see Grants p. 12).

8. *Reserves policy*

The Vegan Society intends to keep a minimum reserve of £1,125k plus the Hylton Street offices (£500k to cover working capital and £500k to cover fluctuations in net income relative to budget, and £125k plus the Hylton Street offices towards the purchase of a larger office). We try to avoid reserves persistently being more than £250k above this minimum. Net debtors and stock are included in the calculated reserves, but our working offices (even if owned by us) and any restricted funds are excluded. In calculating reserves, legacies that we expect but have not yet received will be excluded from the available reserves.

This means that we are currently trying to keep our unrestricted undesignated reserves between £1,425k and £1,675k.

By careful use of current reserves, we strive to strike a balance between protecting the society against future fluctuations in funding and releasing funds for immediate action in pursuit of our objectives. The reserves policy is reviewed annually to achieve this balance.

The unrestricted, undesignated reserves available at the end of 2021 were £1,691k compared with £1,795k at the end of 2020. The excess reserves relative to target were due to a combination of many variances including stronger Trademark income

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than expected and a delay in IT spending for a Customer Relations Management (CRM) system, which was carried forward to the 2022 budget.

9. *Investment policy*

In general, our strategy is to use low-risk, highly liquid financial investments to achieve a good return while remaining consistent with our charitable objects. We aim to use excess funds for our own work to promote veganism and to this end set higher budgets, where sustainable, for new projects each year as part of our strategic planning processes. Our investments could potentially be drawn on within a year making long term commitments unfavourable and therefore need to be accessible within months rather than years with at most a modest withdrawal charge.

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Vegan Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development.

10. *Plans for the future*

Our plans centre on the strategic objectives set out in detail previously in this report (page 5). We believe the widespread adoption of a vegan lifestyle has immense potential to benefit animals, people and the environment. Our core role is to educate the public about these benefits and to implement and promote practical steps to make the adoption of such a lifestyle easier and more appealing. We aim to engage more and more people in meaningful educational dialogue and create an environment where an ever-increasing number of people embrace a vegan lifestyle for any of the multitude of benefits it brings. The current cultural climate that we have helped to create (see Achievements, page 7) is notably more favourable to veganism and we will continue to build on this to promote the rapid growth of veganism that is necessary if our ideas are to fulfil their potential to make our world a better place for all who share it.

We have the opportunity to build on several of our successful campaigns such as Grow Green, to respond to the Government's National Food Strategy development and to use changes in public opinion on environmental issues to increase the profile of veganism as a sustainable option. We plan to use these opportunities to maximum benefit, steered as always by our guiding principles and core objectives. This involves taking informed risks and being ambitious and creative in our goals, while always ensuring responsibility and accountability to maintain sustainable growth.

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The expansion of our activities and staff levels means that our infrastructure needs to be more robust and facilitate effective relationships with our supporters. Some of our reserves in 2022 will be used to implement a robust Customer Relationship Management (CRM) system. We will also be developing a new website, improving the user experience and refreshing the website design during 2022 as our current Content Management System (CMS) is likely to be no longer supported after November 2023. These infrastructure investments will allow the society to communicate more effectively and efficiently with its members, supporters and enquirers and to provide a better service to website visitors.

In the past five years, membership has also grown significantly, and we saw our highest level of membership ever during 2021. At the end of 2021 we had 8,471 members and we hope to develop this further in 2022. The Vegan Trademark income has increased five-fold since 2016 (about 40% growth per year) and remains our largest source of income with excellent capacity for future growth. We have also identified opportunities for growth in our Business Development team and have been recruiting skilled professionals to help us achieve our goals. The Business Development Department is planning and delivering lots of new and impactful activities in 2022.

11. Structure, governance and management

The society is a membership-based organisation governed by a board (Council) consisting of up to ten elected members with a further two posts reserved for co-option. The members of the Council are simultaneously the directors of the company and the trustees of the charity.

Overall responsibility for The Vegan Society is vested in the Council, whose members are listed on page 1. Council is responsible for setting overall strategic direction, ensuring funds are spent on charitable objects, overseeing employment of staff, purchase and disposal of property, and investment decisions.

Council has the main responsibility for governance and strategy while staff have the main responsibility for implementation of strategy and the operation of the society. There are inevitably grey areas on the boundary between senior management and Council and we strive to make all major decisions through a process of dialogue between Council and the Senior Management Team (SMT), including the CEO and all heads of department. This means that non-urgent proposals may need to be considered over more than one Council meeting to allow for such dialogue. Whilst dialogue and scrutiny are essential, we are mindful that as a growing organisation, SMT need to be able to respond to dynamic situations with adequate decision making responsibilities.

The Senior Management Team is led by the CEO. The Heads of Department for Communications, for Campaigns, Policy and Research, and for Operations are part

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of the SMT, reporting directly to the CEO. The Director of Business Development chairs the subsidiary's board of directors and reports back to the CEO who is also a director of the subsidiary. The Head of Commercial Services, who is also a member of the SMT, reports to the Director of Business Development.

There are two society membership categories: full members, who have declared that as a minimum they adhere to a vegan diet, and supporters, who do not currently meet this requirement but who support the society's objects. Full members are currently entitled to vote at General Meetings and those aged 16 years or over are also entitled to stand for election to Council. An Annual General Meeting (AGM) – to deal with statutory business, appoint ambassadors and consider proposals from members and Council – is normally held in May each year.

Sufficient trustees are required to stand down from Council each year to ensure at least three vacancies for election. No trustee may serve for more than four years without seeking re-election.

All candidates must be proposed by two other full members. If there are more candidates than vacancies, then election is by online or postal ballot shortly before the AGM. If there are not more candidates than vacancies, then (since the 2016 AGM) there is a vote by ordinary resolution on each individual candidate.

The Council appoints the Chair, Vice-Chair and Treasurer from among their number. The Council currently meets once a month together with the Senior Management Team of the society.

As part of trustee induction and training, new and co-opted trustees are provided with the society's Articles of Association, the reports and accounts for the previous two years, the current strategic plan and two years of minutes, plus documents describing the society's organisational structure, internal procedures and financial policies and procedures. All new trustees are required to attend some form of agreed relevant governance training.

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 20 November 1979. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Overview of Council meetings 2021

Trustees during 2021: Kamal Adatia (KA), Salim Akbar (SA), Sally Anderson (SEA), Joel Bravette (JB), Christine Fraser (CB), Michele Fox (MF), David Gore (DG), Paul Higgins (PH), Donald Lee (DL), Robb Masters (RM), Ali Ryland (AR), Jenifer Vinell (JV), Stephen Walsh (SW), Eshe Kiama Zuri (EKZ).

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RM was Chair until 15/07/21. JV was Chair from 16/07/21 to 16/12/21. SW was Chair from 16/12/21. EKZ was Vice-Chair until 15/07/21. MM was Vice-Chair from 16/07/21 to 16/12/21. JV was Vice-Chair from 16/12/21. DG was Treasurer throughout the year.

All meetings include review of operational reports from the CEO and other staff including any requests for increased resources. Other routine business includes review of the financial position, risk register and action log. E-votes are routinely used to approve minutes. These standard activities are not listed for individual meetings.

Date	Main business (including E-votes recorded in minutes)	Trustee attendance
25/01/21	Grants Program, Readership Survey, AGM planning, Trademark terminology (Life membership discounts, Consulting lawyers re complaints, Food system Report, Members' motions from trustees)	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
21/03/21	Trading subsidiary, Race research proposal, Racism investigation, Framework document (Food system report, Trademark criteria, Members' motions from trustees, EDI Consultant)	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
17/04/21	AGM preparation, Signatories, Trademark project, Grants proposals, Diverse Matters Investigation, Working groups framework, Values and Objects review proposals (Approval of counterarguments for motions)	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
30/04/21	Response to comments on social media	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
18/05/21	Proposal to AGM to adjourn the meeting	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
21/05/21	Revised proposal to AGM to adjourn the meeting, Council proposal to postpone AGM without opening the meeting, Serious Incident Report update, Instruction to Bates Wells to provide advice	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
18/06/21	Special meeting called to discuss QC report - adjourned without the business being discussed.	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
28/06/21	QC report, preparation of a public statement	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ

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Date	Main business (including E-votes recorded in minutes)	Trustee attendance
29/06/21	AGM, Trademark criteria, Modern Slavery statement/Exploitation of humans and charitable objectives (Approval of AGM documents, Food system report, QC report, mediation)	SA, SEA, JB, MF, DG, RM, MM, JV, SW, EKZ
16/07/21	Appointment of officers, Statement on resignations	SA, DG, MM, JV, SW
20/07/21	Serious Incident Report update, Communications with staff	SA, DG, MM, JV, SW
24/07/21	Co-option of Kamal Adatia	SA, DG, MM, JV, SW
26/07/21	Older vegans working group, QC report recommendations (Public statement on QC report, Older vegans working group, Trustee visits to office, Reply to Charity Commission, Young Trustees movement, Balanced representation at trustee meetings with advisers – all E-votes were before 10 July)	KA, SA, DG, MM, JV, SW
06/08/21	Serious Incident Report update, Communication with staff, Governance Review, Publication of QC report, QC report recommendations	KA, SA, DG, MM, JV, SW
03/09/21	Co-option of three additional trustees, Membership discounts, Reserves policy, Modern Slavery statement (Candidate co-option pack)	KA, SA, DG, MM, JV, SW
01/10/21	Reserves Policy, 2022 Budget, Governance Review, Complaints, CEO recruitment	KA, SA, CF, DG, PH, DL, MM, JV, SW
11/11/21	AGM preparation, Trustee social media policy, Framework document, Governance Review, EDI training, Complaints (Response to Charity Commission)	KA, SA, CF, DG, PH, DL, MM, JV, SW
16/12/21	Appointment of officers and other trustee roles, CEO recruitment, Signatories, End of year message to staff, Complaints (Appointment of interim CEO)	KA, SA, CF, DG, PH, DL, MM, JV, SW

12. Related parties and relationships with other organisations

The society did not have any significant related-party transactions nor relationships with other organisations during 2021. Related-party transactions are disclosed in note 12 to the accounts.

13. Remuneration policy for key management personnel

Council is responsible for setting pay scales for all staff and sets the CEO's salary. The National Joint Council for Local Government Services (NJC) pay scale is now used for all staff, including the CEO.

Council has committed to move our pay scales up each year against the NJC scale as required in order to ensure that the bottom of the scale stays above the living wage set by the Living Wage Foundation. As is normal, apprentices may be paid less than this amount. In 2019, we carried out a benchmarking exercise comparing our salaries with those of other voluntary sector organisations. After careful review of the results we moved our payscales up significantly in terms of NJC scale points (most roles moved up by 8 points) to remove a clear gap between our salaries and salaries for comparable roles.

14. Fundraising

The Vegan Society gratefully receives the majority of our voluntary income through gifts left in wills, as well as a significant amount through regular and one-off donations. We support people in raising money for us through taking on challenge events and engaging their own workplaces and communities. We have one relationship with a commercial partner in place which was established many years ago and is considered a good ongoing relationship which fits well with The Vegan Society's values.

All the charity's fundraising activities are undertaken in-house by our fundraising team and we do not have any relationships with external professional fundraisers. The Vegan Society is registered with the Fundraising Regulator and we adhere to the Code of Fundraising Practice and associated rulebooks as set out by them as a governing body. We had no instances of non-compliance with the code during the year and have received no complaints through the Charity Commission.

Our privacy policy is kept up to date and reflects the changes made to the General Data Protection Regulation made recently. This is accessible to everyone via our website and clear instructions are given on how to contact us if anyone should have any grievances with our fundraising activities.

Fundraising requests are made only of supporters who have opted in to receive communications from us, and they can unsubscribe at any time. We received no complaints this year in relation to fundraising activities.

All our staff are well trained in dealing with members of the public and The Vegan Society is also a member of the Institute of Fundraising, which provides guidelines and training to ensure that our fundraising team practices are in line with industry standards.

15. Risk management

Principal risks and uncertainties facing the charity

Protecting the society against potential risks is a key part of Council responsibilities. The major risks to which the charity is exposed, as identified by the trustees and documented in a risk register, have been reviewed and systems or procedures established to manage those risks. Council has made our risk management process more systematic and increased the frequency at which major risks are formally reviewed by trustees. These are reviewed by the Chair and CEO on a monthly basis and considered at each Council meeting.

The following review highlights a few of the most important areas of risk and the overall approach to managing those risks.

The most fundamental asset of the society is its reputation as an authoritative voice on all matters concerning veganism. This reputation underpins the society's ability to attract members and donations and to influence government, health professionals and the media.

Financial risks

Investing resources in new areas always entails risk, so such decisions are particularly carefully reviewed as part of the annual planning process. The potential impact of substantial new spending proposals is assessed against cautiously projected reserves and monitored carefully by senior staff and Council.

Governance risks

The Vegan Society is governed by its board of trustees ("Council"), made up of members who volunteer their time, dedication and commitment to ensure that the society pursues its mission effectively. These trustees are elected by the society's broad voting membership: every subscribing member who is a dietary vegan can vote in the election of trustees, and those aged 16 or over can stand as candidates for Council. This provides members with the opportunity to influence the direction of the society, and to hold Council to account.

However, governance risks may arise if the elected trustees are unable to fulfil their responsibilities. This could occur if Council did not have the appropriate skills or knowledge, or if there were excessive conflict (see 16 Complaints, resignations and a governance review).

Since 2017, two out of twelve posts on Council have been reserved for appointment by co-option if necessary to provide additional skills. These have not yet been utilised but Council did make four co-options in 2021 and believes this has confirmed the potential benefit of more active use of co-options.

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Since 2018, Council has also been required to inform members of the skills, experience, diversity and commitment needed by Council, in order to inform members' decisions regarding standing for election or voting on candidates, and thereby support appropriate skills being present among Council members. To this end, an audit of trustees' skills is now undertaken annually. Nevertheless, it is still possible that the current process for appointing trustees may not produce an ideal balance of skills and perspectives.

Trustees are required to stand down at the fourth AGM after election, or to ensure there are at least three vacancies at each AGM. High turnover of trustees can create issues with retention of knowledge and continuity. Conversely, low turnover can lead to stagnation and a lack of diversity. Typically, few resignations occur outside those required by our articles but 2021 was exceptional (See 16 Complaints, resignations and a governance review).

We look forward to a competitive election for trustee posts at the 2022 AGM, with at least five vacancies for appointment of new trustees.

Mitigation

Trademark misuse

We have a website form for supporters to inform us of any misuse of the Vegan Trademark they might have encountered <https://www.vegansociety.com/vegan-trademark/report-trademark-logo-misuse>.

Nutritional information

We have agreed statements on policy and general enquiries which are used to provide any public responses, e.g. media enquiries. Our dietitian, Heather Russell, updates our nutritional information on a regular basis and other key information is solidly evidence-based.

Social media policies

The society also maintains a robust social media policy for its social media channels to ensure reasonable but clear actions against those who cause offence, repeatedly undermine the organisation or put the society at risk. The Vegan Society is mindful of the potential risks to the reputation of the organisation through its online social media forums and is active in monitoring the content of these platforms and managing any potential risks that arise. We recently approved a specific social media policy for trustees.

Spending level controls

Purchase orders for more than £50,000 must be approved by Council unless covered by a previously approved budget, in which case they can be approved jointly by the CEO and Treasurer. Management accounts are produced every two months to monitor progress and are circulated to Council for review. These approvals levels will be reviewed in the future.

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Covid-19

The Covid-19 pandemic presented an unprecedented and unknown situation for The Vegan Society. Our infrastructure is such that we were able to relocate to home-working with minimal disruption. We took the difficult decision in 2020 to place some of our Communications, Campaigns, Policy and Research staff on to the Job Retention Scheme. As planned projects and events were postponed, workloads were diminishing and this decision reduced our expenditure. We have largely recovered from the impact of Covid but expect to retain a much greater level of working from home than before the pandemic – at any given time most staff will be working from home.

Trustees

Following consultation with members in 2016, the 2017 AGM made a number of constitutional changes to improve our governance: reserve two posts on Council for co-option; allow Council to remove a trustee with an appeal to an appeals committee; require all Council members to be committed to a vegan lifestyle; and allow a response by a proposer to a counterargument. Key decisions that could conflict with members' power to appoint directors (co-option and removal of directors and removal of a member) all require a 75% majority of all trustees.

The information that is sent to prospective trustees gives realistic information about the requirements of the role of trustee. This ensures that new trustees hold appropriate expectations and understanding of the role in order to minimise the number of trustees who resign shortly after joining Council.

We now hold biennial governance training days attended by trustees and senior management staff in order to promote communication and a shared focus within the organisation.

Maintaining an occupational requirement to be vegan for many of the posts within the organisation and ensuring that this is clearly communicated during the advertising and interviewing process ensures that our workforce is well informed on veganism, and personally committed to the objectives of the organisation. The occupational requirement to be vegan covers all senior management roles even if they are not outward-facing as well as all outward-facing roles. We are currently very successful in recruiting committed vegans.

We have adopted the Charity Governance Code for larger charities (www.charitygovernancecode.org) as a tool to support continuous improvement. Specific issues in 2021 led to a governance review which is ongoing (more details in section 16).

16. Complaints, resignations and a governance review

In December 2020, serious allegations were made on social media about two trustees, accompanied by a number of formal complaints to the society. Initial legal advice recommended an external investigation and, despite serious reservations from many trustees, that was the route we took, at an eventual cost of more than £40k in fees to lawyers. Dealing with the complaints interacted with and exacerbated differences among trustees, culminating in five resignations from Council in July 2021. Our CEO George Gill resigned at the end of 2020 but returned as Interim CEO at the beginning of 2022.

The trustees deeply regret that negative conflict among trustees led to a public split in the board and consequent adverse publicity for the society during 2021. This was a serious collective governance failure for which all the trustees on the board prior to the resignations must take responsibility. We are resolved to avoid such costs and disruption in the future by learning lessons from this experience.

The complaints, and our actions to address them, were reported to the Charity Commission as a serious incident and the Commission was kept informed of progress on this. A QC was engaged to investigate the complaints, but the QC's report was not available by the time of the AGM in May 2021. A proposal was put to the AGM to adjourn the meeting immediately, so as to prevent the results of the trustee election taking effect before the investigation process was complete and to avoid the possibility of allegations still under investigation influencing decisions at the AGM. This proposal was rejected by the members at the AGM and the election took effect (*for more detail see AGM minutes*).

The QC's report was received on 7 June 2021 and Council issued a statement on the report (<https://www.vegansociety.com/investigation-report>). Most complaints were not upheld, but the QC concluded that two social media posts by one trustee included unprofessional and inappropriate content. The QC's report included some general recommendations to Council, which Council agreed to seek to implement. The recommendations in most cases require considerable interpretation as they were not very prescriptive, and in one case required a motion to this AGM (to allow members to introduce restrictions on the length of time that individuals can serve as trustees).

On 24 June, having seen the report, the Charity Commission formally advised that the trustees should pursue mediation and carry out a governance review.

In July 2021, before planned mediation could take place, five trustees resigned and withdrew from the mediation. This prevented us from implementing that part of the Charity Commission advice, but we have established links to a mediation service which can be used if needed in the future, thus meeting one of the QC report's recommendations.

The 2017 Charity Governance Code recommended an external board performance review every three years and we had not yet had such a review, so an external governance review was being considered anyway. We set about conducting a

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governance review through three steps: co-opting additional trustees with relevant experience to enable the formation of a strong governance working group involving trustees and senior managers (*done*); getting expert advice from the Centre for Charity Effectiveness (*under way*); and an external review of updated processes against the Charity Governance Code (*to follow later in 2022*).

The trustees who resigned published resignation statements critical of the remaining trustees, which generated some media coverage and caused significant concern among staff and members. Most of the trustees who resigned also submitted formal complaints critical of all or some of the remaining trustees.

The remaining trustees followed advice that, in the best interests of The Vegan Society, they should not publicly contest the allegations being made by those who resigned nor retaliate with counter-allegations. We wish the former trustees well in their work to promote veganism.

Instead, four new trustees were co-opted, all of them unconnected with any of the remaining trustees. An email was sent to all members for whom we had email addresses, inviting applications for co-option. There was an excellent response, for which the existing trustees were very grateful. The co-opted trustees were all chosen to bring an independent perspective and relevant experience to help improve governance.

The co-options allowed the complaints from trustees who had resigned to be considered independently of the remaining trustees who were subjects of these complaints. This process drew on the extensive and varied experience of the co-opted trustees and did not involve any further costs to the society. The complaints from the former trustees were not upheld.

The experience of dealing with an unprecedented year of complaints led to the development of a new complaints policy for the society (<https://www.vegansociety.com/complaints-procedure>). This also fulfilled one of the QC report recommendations. A new social media policy for trustees was also approved, fulfilling another of the QC report recommendations. We believe that these new policies place the society in a much better position to deal with any future complaints and disputes, while reducing the risk that these will arise in relation to trustees' social media content.

The current trustees have put considerable effort into considering and applying the advice from the Charity Commission and the recommendations from the QC report and taking other actions to improve governance, including the joint trustee/staff working group mentioned earlier.

We have already made considerable progress with implementing the advice and recommendations that we have received and there are motions to this AGM to continue the process. An expert from the Centre for Charity Effectiveness is working with trustees and senior management to help improve our governance. We expect to have addressed all the recommendations from both the Charity Commission and the

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QC's report by the end of 2022, but there may be further motions to the 2023 AGM in the light of the ongoing governance review and of decisions at the 2022 AGM.

17. Equality, Diversity and Inclusion (EDI)

The complaints in 2020-21 included allegations of racism, with some former trustees featuring both as complainants and as subjects of complaints. When the complaints were formally considered, *none* of these allegations were upheld.

One aspect of the conflict among trustees related to how the society should respond to exploitation of humans by humans. As set out in our Intersectionality policy and our Equal Opportunity and Diversity policy, we are committed to avoiding all forms of discrimination in our activities and to making our charitable services accessible to all, recognising and welcoming human diversity of all forms.

While applauding the essential work done by many excellent human rights organisations, this board considers that the value of The Vegan Society lies in working to end the exploitation of non-human animals (who cannot represent themselves), and for the consequent improvement of the environment for all living things. We believe The Vegan Society is well-placed to win ground in a world growing ever more aware of the cruelty of animal agriculture and the harm it does to every one of us. We are eager to carry on with that work together with our members and other stakeholders.

The Vegan Society staff and trustees wholeheartedly recognise the importance of promoting equality, diversity and inclusion in carrying out our work. We are not in a position to judge the inner thoughts of individuals, conscious or otherwise, but we are able objectively to quantify disparities relating to our work and to look for improvement opportunities.

We have made a start on sharing such objective measures, as shown in the following.

Composition of Council

We have compiled records of all society trustees since 2000 and know their apparent sex, their age and in almost all cases their ethnicity. This allowed us to look at the composition of Council over time.

Over the period 2000 to 2015, 5% were people of colour, 64% were male, and the average age was 48. From 2016 until now, 23% were people of colour, 60% were male and the average age was 53. Among the current trustees, 33% are people of colour, 67% are male and the average age is 59. Before the recent resignations 30% were people of colour, 50% were male and the average age was 52.

The average age of all charity trustees in the UK is about 61. The average age of the UK adult population is about 49 and the average age of The Vegan Society's members is similar. However, based on the society's surveys through Ipsos Mori, the average age of adult vegans in the UK is about 37. Including more younger trustees

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would make us more representative of the current UK vegan population without detracting from being representative of our members and the overall population.

The average percentage of charity trustees in the UK who are male is 64%, so we are unsatisfactorily typical in this respect. Furthermore, both for our members and for vegans in the UK, the proportion of females is close to two-thirds. Including more females would therefore make us more representative in every way: relative to the general population, the overall vegan population and our own members. We welcome non-binary trustees but we have insufficient information to comment on what proportion would be representative.

The average percentage of trustees in the UK who are people of colour is about 8%. The percentage of people of colour in the UK adult population is about 12%. The percentage among adult vegans, based on Vegan Society surveys, is about 18%. Recent representation of people of colour on Council is higher than all these values. We do not have data on the ethnicity of our own members, but based on more detailed examination of past trustees, more *women* of colour and more people of colour with ethnic backgrounds beyond the Indian subcontinent would make Council more fully representative of the current UK vegan population.

This analysis partly fulfils another of the QC report recommendations. We acknowledge and regret that the recent resignations had an adverse impact on the diversity and representativeness of Council and we are committed to continuing to monitor the composition of Council and to promoting a representative and diverse Council.

Employee pay gaps

We have used demographic information from our HR system along with payroll data to calculate pay gaps for current employees. Pay for part-time employees is adjusted to a full time equivalent salary so that we are effectively comparing hourly rates. The calculations do not include individuals who have missing gender or ethnicity data in our HR system. We do not report a pay gap for groups containing less than five people as these are unlikely to be meaningful and would risk disclosing information about individuals. For this reason we do not report a breakdown by quartiles of income, but just report the mean and median pay gaps.

A positive pay gap for a group means that group is paid *less* than the reference group. The median gap reflects the middle of the salary distribution for each group while the mean gap is more sensitive to the higher salaries in the distribution.

ethnicity	percent in group	mean pay gap	median pay gap
Other	16%	-6%	3%
White British	74%	0%	0%
White Other	10%	6%	2%

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gender	percent in group	mean pay gap	median pay gap
Man	15%	0%	0%
Non Binary	1%		
Woman	83%	11%	6%

We plan to report these pay gaps regularly and will investigate any gap that seems to extend beyond expected random variation. The gaps above are all consistent with random variation, so do not indicate any systematic disparity in pay. For example, the gaps would fluctuate if the CEO in the calculation was a White British woman (as last year) rather than an Indian man (as at the time the report was prepared).

Monitoring over time will allow us to drill down to more specific ethnic groups and to detect relatively small but potentially systematic differences between the broad groups above.

The high proportion of women among our employees is consistent with the high proportion of women among vegans (about two thirds) along with the fact that 60% of the workforce in the UK charity sector are women.

The ethnicity proportions are reasonably consistent with the UK population but the proportion of the "Other" group is much lower than for Birmingham where we are based and is also slightly lower than for vegans in the UK. We aim to identify and remove any barriers to a fully representative workforce.

Ongoing work on EDI

During 2021 the society worked with Diverse Matters Limited on a diversity and inclusion audit, and staff are updating internal HR policies drawing on the report from that audit.

Both staff and trustees are taking relevant training on EDI and trustees expect to approve an EDI strategy for the society as a whole by the end of 2022. This will meet another of the QC report recommendations.

We recognise that there are many opportunities to do better to meet the needs of all in our work to promote veganism. Council has appointed a trustee EDI Champion to support other trustees in ensuring that equality, diversity and inclusion are embedded in Council's decision-making.

18. Statement of responsibilities of the trustees

The trustees (who are also directors of The Vegan Society for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the charitable company at any time and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware.

The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees (voting members) on 31 December 2021 was 7,616. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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Trustees' Annual Report for the year ended 31 December 2021

Auditors

Third Sector Accountancy Limited were reappointed as the charitable company's auditors at the 2020 AGM and have expressed their willingness to continue as auditors. However, as they have been our auditors for longer than is usual there is a proposal to this year's AGM to appoint Locke Williams Associates LLP as our auditors. We thank Third Sector Accountancy Limited for their challenging scrutiny and careful advice over many years.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Thank you

Donations from members and supporters enable the society to help new vegans; support existing vegans and influence those with a responsibility for vegans, e.g. in care homes, hospitals and vulnerable situations. The more non-vegan products are replaced with vegan versions, and the more mainstream veganism becomes, the more we help our ultimate beneficiaries: the millions of non-human animals exploited by humans. We are grateful to all who have helped us with donations and to our volunteers who have given a substantial amount of their time.

The trustees' annual report was approved by the trustees on 07 April 2022 and signed on their behalf by

Stephen Walsh

Stephen Walsh

Chair, The Vegan Society

Independent auditor's report to the members and the trustees of The Vegan Society

Opinion

We have audited the financial statements of The Vegan Society (the 'parent charitable company') and its subsidiary ('the group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at [date] and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the members and the trustees of The Vegan Society

Other information

The other information comprises the information included in the trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent auditor's report to the members and the trustees of The Vegan Society

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 32 to 33, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the group and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment legislation, health and safety legislation, data protection, and other legislation specific to the sector in which the group operates, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principle risks were related to the pressure on management to achieve particular results. Audit procedures performed by the group engagement team included:

Independent auditor's report to the members and the trustees of The Vegan Society

- Review of correspondence with the regulators and with legal advisors;
- Discussions with management including consideration of known or suspected instances of non-compliance;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Challenging assumptions and judgments made by management.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

P Morrello

Patrick Morrello (Senior Statutory Auditor)
For and on behalf of Third Sector Accountancy Limited, Statutory Auditor
Holyoake House
Hanover Street
Manchester
M60 0AS

Date:

19 / 04 / 2022

The Vegan Society
Group Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income from:							
Donations and legacies	3	232,207	-	232,207	451,533	-	451,533
Charitable activities	4	3,738,631	-	3,738,631	2,993,109	-	2,993,109
Other trading activities	5	12,891	-	12,891	4,999	-	4,999
Investments	6	1,967	-	1,967	22,314	-	22,314
Total income		3,985,696	-	3,985,696	3,471,955	-	3,471,955
Expenditure on:							
Raising funds	7	54,417	-	54,417	66,658	-	66,658
Charitable activities:	8	4,128,840	7,000	4,135,840	3,104,879	-	3,104,879
Total expenditure		4,183,257	7,000	4,190,257	3,171,537	-	3,171,537
Net income/(expenditure) before net gains/(losses) on investments		(197,561)	(7,000)	(204,561)	300,418	-	300,418
Unrealised gains/(losses) on investments		12,407	-	12,407	(21,217)	-	(21,217)
Net income/(expenditure) for the year	10	(185,154)	(7,000)	(192,154)	279,201	-	279,201
Net movement in funds for the year		(185,154)	(7,000)	(192,154)	279,201	-	279,201
Reconciliation of funds							
Total funds brought forward		2,076,096	13,884	2,089,980	1,796,895	13,884	1,810,779
Total funds carried forward		1,890,942	6,884	1,897,826	2,076,096	13,884	2,089,980

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

The Vegan Society
Company number 1468882
Balance Sheets
as at 31 December 2021

		The group		The Charity	
	Note	2021 £	2020 £	2021 £	2020 £
Fixed assets					
Tangible assets	15	305,877	309,344	305,877	309,344
Intangible assets	16	65,266	1,907	65,266	1,907
Investments	17	97,989	85,582	97,989	85,582
Total fixed assets		469,132	396,833	469,132	396,833
Current assets					
Stock	20	201,532	24,085	83,781	24,085
Debtors	21	584,179	845,830	286,098	845,830
Cash at bank and in hand		1,135,369	1,232,511	821,032	1,232,511
Total current assets		1,921,080	2,102,426	1,190,911	2,102,426
Liabilities					
Creditors: amounts falling due in less than one year	22	(492,386)	(409,279)	(169,766)	(409,279)
Net current assets		1,428,694	1,693,147	1,021,145	1,693,147
Total assets less current liabilities		1,897,826	2,089,980	1,490,277	2,089,980
Net assets		1,897,826	2,089,980	1,490,277	2,089,980
Funds of the charity:					
Restricted income funds	23	6,884	13,884	6,884	13,884
Unrestricted income funds	24	1,890,942	2,076,096	1,483,393	2,076,096
Total charity funds		1,897,826	2,089,980	1,490,277	2,089,980

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 42 to 62 form part of these accounts.

Approved by the trustees on 07 April 2022 and signed on their behalf by:


Stephen Walsh


David Gore

The Vegan Society

Consolidated Statement of Cash Flows
for the year ending 31 December 2021

	Note	2021 £	2020 £
Cash provided by/(used in) operating activities	27	(32,528)	151,630
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		1,967	22,314
Purchase of tangible fixed assets		(66,581)	(4,101)
Cash provided by/(used in) investing activities		(64,614)	18,213
Increase/(decrease) in cash and cash equivalents in the year		(97,142)	169,843
Cash and cash equivalents at the beginning of the year		1,232,511	1,062,668
Total cash equivalents at the end of the year		1,135,369	1,232,511

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The Vegan Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Group financial statements

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary The Vegan Society Trading International Ltd on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure account are not presented for the charity itself following exemptions afforded by section 408 of the Companies Act 2006.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

d Judgments and estimates

The trustees have estimated the fair value of the investment property to be £300,000 at the year end, but they do not consider that this estimation uncertainty at the reporting date has a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 31 December 2021 (continued)

e Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met. Membership subscriptions, including life subscriptions, are non-refundable and are in substance donations rather than payments for goods and services. They are therefore recognised as income when they are received.

f Donated services and facilities

There were no donated professional services or facilities. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

g Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

h Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Notes to the accounts for the year ended 31 December 2021 (continued)

i Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of the membership scheme and non-primary purpose trading and associated support costs.
- Expenditure on charitable activities includes the costs of communications and outreach, trademark, and primary purpose trading undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

k Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

l Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Furniture and equipment	10 years
Computer equipment	3 to 5 years

The long leasehold property is an investment property and is included within tangible fixed assets. It is included in the balance sheet at its fair value at the balance sheet date, and changes in its fair value are recognised in the Statement of Financial Activities.

m Intangible fixed assets

Website and database software development costs are capitalised when they are of enduring economic benefit to the charity. They are depreciated on a straight line basis over 3 to 5 years.

Notes to the accounts for the year ended 31 December 2021 (continued)

n Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

o Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Where stock is intended to be donated to beneficiaries for charitable purposes, its net realisable value is deemed to be its cost to the charity.

p Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

q Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

r Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

s Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the accounts for the year ended 31 December 2021 (continued)

t Pensions

Employees of the charity are entitled to join a defined contribution scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end (2020: £12,746). The costs of the defined contribution scheme are included within support and governance costs and allocated to the funds of the charity using the methodology set out in note 9.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Donations	50,961	-	50,961	29,976	-	29,976
Gift Aid	28,349	-	28,349	29,799	-	29,799
Subscriptions	227,392	-	227,392	227,282	-	227,282
Grants	-	-	-	42,925	-	42,925
Legacies	16,501	-	16,501	121,551	-	121,551
Adjustment to legacy receivable included in previous year	(90,996)	-	(90,996)	-	-	-
Total	232,207	-	232,207	451,533	-	451,533

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Sales of material promoting veganism	849,545	-	849,545	887,302	-	887,302
The Vegan magazine	17,212	-	17,212	13,932	-	13,932
Trademark (product authentication)	2,871,874	-	2,871,874	2,091,875	-	2,091,875
Total	3,738,631	-	3,738,631	2,993,109	-	2,993,109

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

5 Income from other trading activities

	Unrestricted £	Restricted £	2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>2020</i> £
Affinity commission	1,440	-	1,440	1,950	-	1,950
Ancillary sales	1,413	-	1,413	837	-	837
Publication licensing	389	-	389	430	-	430
Sales commission	-	-	-	812	-	812
Other trading activities	9,649	-	9,649	970	-	970
	12,891	-	12,891	4,999	-	4,999

6 Investment income

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Income from bank deposits	1,967	-	1,967	2,814	-	2,814
Rent - investment property	-	-	-	19,500	-	19,500
	1,967	-	1,967	22,314	-	22,314

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

7 Cost of raising funds

	Unrestricted £	Restricted £	2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>2020</i> £
Fundraising: staff costs	39,366	-	39,366	38,239	-	38,239
Fundraising: direct costs	-	-	-	11,668	-	11,668
Cost of non-primary purpose sales	435	-	435	970	-	970
Marketing and outreach costs	157	-	157	-	-	-
Other costs	(111)	-	(111)	-	-	-
Governance costs (see note 9)	1,890	-	1,890	823	-	823
Support costs (see note 9)	12,680	-	12,680	14,958	-	14,958
	54,417	-	54,417	66,658	-	66,658

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

8 Analysis of expenditure on charitable activities

	Communications and Outreach Programmes £	Sales of material promoting veganism £	Trademark (product authentication) £	Total 2021 £	Communicatio ns and Outreach Programmes £	Sales of material promoting veganism £	Trademark (product authentication) £	Total 2020 £
Staff costs	701,330	62,796	980,914	1,745,040	605,515	65,423	595,946	1,266,884
Project costs	699,225	71,766	353,756	1,124,747	444,529	50,456	183,192	678,177
Donations	7,000	23,675	-	30,675	-	-	-	-
Cost of sales	37,740	551,771	-	589,511	36,853	605,638	-	642,491
Governance costs (see note 9)	33,664	3,014	47,085	83,763	12,743	1,408	12,824	26,975
Support costs (see note 9)	225,909	20,228	315,967	562,104	231,642	25,592	233,118	490,352
	1,704,868	733,250	1,697,722	4,135,840	1,331,282	748,517	1,025,080	3,104,879
Restricted	7,000	-	-	7,000	-	-	-	-
Unrestricted	1,697,868	733,250	1,697,722	4,128,840	1,331,282	748,517	1,025,080	3,104,879
	1,704,868	733,250	1,697,722	4,135,840	3,104,879	748,517	1,025,080	3,104,879

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

9 Analysis of governance and support costs

	Support £	Governance £	Total 2021 £	Support £	Governance £	Total 2020 £
Travel, meetings, recruitment and training	41,151	3,939	45,090	17,943	1,178	19,121
Staff costs	237,845	17,065	254,910	219,691	16,175	235,866
IT costs	104,438	1,440	105,878	72,970	120	73,090
Equipment	10,386	-	10,386	9,029	-	9,029
Premises costs	95,691	-	95,691	92,794	-	92,794
Office expenses	16,192	392	16,584	14,964	4,022	18,986
Outreach costs	-	-	-	172	-	172
Professional fees	30,977	57,818	88,795	40,061	5,955	46,016
Governance and finance	29,593	5,000	34,593	23,515	348	23,863
Other support costs	1,821	-	1,821	-	-	-
Depreciation	6,689	-	6,689	14,171	-	14,171
	<u>574,783</u>	<u>85,654</u>	<u>660,437</u>	<u>505,310</u>	<u>27,798</u>	<u>533,108</u>

All governance and support costs are allocated to activities in the same proportion as staff costs allocated to those activities.

Allocated to activities as follows:

	Support £	Governance £	Total 2021 £	Support £	Governance £	Total 2020 £
Cost of raising funds	12,680	1,890	14,570	14,958	823	15,781
Charitable activities						
Communications and outreach	225,909	33,664	259,573	231,642	12,743	244,385
Sales of materials promoting veganism	20,228	3,014	23,242	25,592	1,408	27,000
Trademark (product authentication)	315,967	47,085	363,052	233,118	12,824	245,942
	<u>574,784</u>	<u>85,653</u>	<u>660,437</u>	<u>505,310</u>	<u>27,798</u>	<u>533,108</u>

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021	2020
	£	£
Depreciation of tangible fixed assets	5,248	10,318
Depreciation of intangible fixed assets	1,441	3,856
Operating lease rentals:		
Property	48,750	54,031
Other	4,718	4,994
Net (gains) / losses on foreign exchange	48,089	31,169
(Profit) / loss on fair value movement of investment property	-	35,000
(Profit) / loss on fair value movement of investments	(12,035)	(13,888)
Auditor's remuneration - audit fees	5,000	4,000
Auditor's remuneration - accountancy fees	2,850	1,500

11 Staff costs

Staff costs during the year were as follows:

	2021	2020
	£	£
Wages and salaries	1,731,411	1,293,016
Social security costs	165,727	119,045
Pension costs	98,478	70,518
Other staff costs	3,647	3,454
Contract staff	40,053	41,613
	2,039,316	1,527,646

Allocated as follows:

Cost of raising funds	39,366	38,239
Charitable activities		
Communications and outreach	701,330	592,172
Sales of material promoting veganism	62,796	65,423
Trademark (product authentication)	980,914	595,946
Support costs	237,845	219,691
Governance costs	17,065	16,175
	2,039,316	1,527,646

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

Staff costs (continued)

One employee has employee benefits in excess of £60,000 (2020: 1).

The average number of staff employed by the group during the period was 61 (2020: 47).

The average full time equivalent number of staff employed by the group during the period was 58 (2020: 45).

The average number of staff employed by the charity during the period was 29 (2020: 47).

The average full time equivalent number of staff employed by the charity during the period was 27 (2020: 45).

The key management personnel of the charity comprise the trustees (unremunerated), the Chief Executive Officer, the Director of Business Development and the Heads of Department. The total employee benefits of the key management personnel of the charity were £278,668 (2020: £205,618).

12 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

No member of the management committee received travel and subsistence expenses during the year (2020: five received £701).

There were no donations with conditions from related parties (2020: £Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

During the year, the subsidiary company paid a management charge to the parent charity of £237,668 (2020: Nil) and a donation of £676,896 (2020: Nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2021 £	2020 £
Coronavirus Job Retention Scheme	-	42,943
	-	42,943

There were no unfulfilled conditions and contingencies attaching to the grant.

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity's trading subsidiary The Vegan Society Trading International Ltd gift aids available profits to the parent charity. Its charge to corporation tax in the year was:

	2021 £	2020 £
UK corporation tax at 20% (2020: 20%)	-	-

15 Fixed assets: tangible assets

The group

Cost	Investment property (long leasehold) £	Office equipment £	Computer equipment £	Total £
At 1 January 2021	300,000	70,460	-	370,460
Additions	-	1,781	-	1,781
At 31 December	300,000	72,241	-	372,241
Depreciation				
At 1 January 2021	-	61,116	-	61,116
Charge for the year	-	5,248	-	5,248
At 31 December	-	66,364	-	66,364
Net book value				
At 31 December	300,000	5,877	-	305,877
<i>At 31 December</i>	<i>300,000</i>	<i>9,344</i>	<i>-</i>	<i>309,344</i>

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

Fixed assets: tangible assets (continued)

The charity	Investment property (long leasehold)	Office equipment	Computer equipment	Total
Cost	£	£	£	£
At 1 January 2021	300,000	70,460	-	370,460
Additions	-	1,781	-	1,781
At 31 December	300,000	72,241	-	372,241
Depreciation				
At 1 January 2021	-	61,116	-	61,116
Charge for the year	-	5,248	-	5,248
At 31 December	-	66,364	-	66,364
Net book value				
At 31 December	300,000	5,877	-	305,877
<i>At 31 December</i>	<i>300,000</i>	<i>9,344</i>	<i>-</i>	<i>309,344</i>

The investment property is held at valuation in the accounts. The historic cost is £190,000, and its net book value under the historic cost convention would have been £143,047.
The property is valued at its market value as determined by an independent valuer.

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

16 Fixed assets: intangible assets

The group

Cost	Website and Database £
At 1 January 2021	54,816
Additions	64,800
At 31 December	119,616
Depreciation	
At 1 January 2021	52,909
Charge for the year	1,441
At 31 December	54,350
Net book value	
At 31 December	65,266
<i>At 31 December</i>	<i>1,907</i>

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

Fixed assets: intangible assets (continued)

The charity

Cost	Website and Database £
At 1 January 2021	54,816
Additions	64,800
At 31 December	119,616
Depreciation	
At 1 January 2021	52,909
Charge for the year	1,441
At 31 December	54,350
Net book value	
At 31 December	65,266
<i>At 31 December</i>	<i>1,907</i>

17 Investments

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Market value at the start of the year	85,582	71,694	85,582	71,694
Add net gain/(loss) on revaluation	12,407	13,888	12,407	13,888
Market value at the end of the year	97,989	85,582	97,989	85,582
Investments comprised:				
Equities	97,989	85,582	97,989	85,582

Investments are all carried at fair value and are all traded in quoted public markets except the shares in the subsidiary undertaking.

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

18 Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of The Vegan Society Trading International Ltd, a company registered in England. The subsidiary can be used for non-primary purpose trading activities, without the limit of £80,000 in total that applies to the charity itself, as well as for primary purpose trading. All its trading activities must support and promote veganism and have been approved by the society trustees. The subsidiary was set up during the previous financial year but was dormant for that period and had no significant assets and liabilities.

Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

Profit and loss account	2021 £	2020 £
Turnover	2,780,584	-
Cost of sales	(395,954)	-
Administration costs	(1,062,517)	-
Management charge (from parent)	(237,668)	-
Net profit	£ 1,084,445	£ -
Balance sheet	2021 £	2020 £
Current assets	730,170	1
Creditors due in less than one year	(322,620)	-
	£407,550	£1
Called up share capital	1	1
Profit and loss account	1,084,445	-
Less: donation to parent	(676,896)	-
	£407,550	£1

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

19 Parent charity

The parent charity's gross income and the results for the year are disclosed as follow:

	2021 £	2020 £
Gross income	2,132,082	3,471,955
Surplus/(deficit) for the year	(599,702)	279,201

20 Stock

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
Goods for resale	201,532	24,085	83,781	24,085

21 Debtors

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	314,248	219,549	24,476	219,549
Other debtors	173,094	436,332	173,094	436,332
Prepayments and accrued income	96,837	189,949	88,528	189,949
	584,179	845,830	286,098	845,830

22 Creditors: amounts falling due within one year

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	147,969	146,445	126,610	146,445
Other creditors and accruals	51,383	53,354	10,740	53,354
Deferred sales income	198,435	150,833	-	150,833
Taxation and social security costs	94,599	58,647	32,416	58,647
	492,386	409,279	169,766	409,279

Deferred sales income represents trademark sales invoiced, where the trademark certificate has not yet been issued.

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

23 Analysis of movements in restricted funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
Funds					
The international					
Outreach Fund	7,884	-	(7,000)	-	884
Vehicle fund	6,000	-	-	-	6,000
Total	13,884	-	(7,000)	-	6,884

Previous reporting period

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Funds					
<i>The International</i>					
Outreach Fund	7,884	-	-	-	7,884
Vehicle fund	6,000	-	-	-	6,000
Total	13,884	-	-	-	13,884

Name of	Description, nature and purposes of the fund
The International Outreach Fund	The International Outreach Fund was established in 2006-07. It can only be used to support the promotion of veganism in developing countries with low GDP per capita. From 2013-14, this has been done through the grants system and by individual projects detailed in annual plans.
Vehicle fund	for the purpose of acquiring a vehicle for the use of the charity

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

24 Analysis of movement in unrestricted funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	As at 31 December 2021 £
General fund	2,064,845	3,998,103	(4,183,257)	(59,892)	1,819,799
Designated property assets	11,251	-	-	59,892	71,143
	<u>2,076,096</u>	<u>3,998,103</u>	<u>(4,183,257)</u>	<u>-</u>	<u>1,890,942</u>
Previous reporting period	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 December 2020 £</i>
General fund	1,774,452	3,450,738	(3,171,537)	11,192	2,064,845
Designated property assets	22,443	-	-	(11,192)	11,251
	<u>1,796,895</u>	<u>3,450,738</u>	<u>(3,171,537)</u>	<u>-</u>	<u>2,076,096</u>
Name of	Description, nature and purposes of the fund				
General fund	The free reserves after allowing for all designated funds				
Designated property assets	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.				

The Vegan Society

Notes to the accounts for the year ended 31 December 2021 (continued)

25 Analysis of group net assets between funds

Current reporting period

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	300,000	5,877	-	305,877
Intangible fixed assets	-	65,266	-	65,266
Fixed asset investments	97,989	-	-	97,989
Net current assets/(liabilities)	1,421,810	-	6,884	1,428,694
Total	1,819,799	71,143	6,884	1,897,826

Previous reporting period

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	300,000	9,344	-	309,344
Intangible fixed assets	-	1,907	-	1,907
Fixed asset investments	85,582	-	-	85,582
Net current assets/(liabilities)	1,679,263	-	13,884	1,693,147
Total	2,064,845	11,251	13,884	2,089,980

26 Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	8,333	50,000	1,952	5,173
One to five years	-	8,333	1,272	5,736
	8,333	58,333	3,224	10,909

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	8,333	50,000	1,952	5,173
One to five years	-	8,333	1,272	5,736
	8,333	58,333	3,224	10,909

27 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the year	(192,154)	279,201
Adjustments for:		
Depreciation charge	6,689	14,171
Loss/(profit) on sale of fixed assets	-	1,120
(Gains)/losses on investments	(12,407)	(13,888)
(Gains)/losses on investment property	-	35,000
Dividends, interest and rents from investments	(1,967)	(22,314)
Decrease/(increase) in stock	(177,447)	(2,251)
Decrease/(increase) in debtors	261,651	(315,703)
Increase/(decrease) in creditors	83,107	176,294
Net cash provided by/(used in) operating	(32,528)	151,630

Accounts

Company number: 1468880

Charity Number: 279228 and SC049495



Report and financial statements
for the year ended 31 December 2020

2020 ANNUAL REPORT AND ACCOUNTS

Year ended 31 December 2020

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Company No: 01468880

The Vegan Society
Reference and administrative information

Charity Nos. 279228 (England and Wales) and SC049495 (Scotland)

Company No. 01468880

Registered office and operational address: Donald Watson House, 34-35 Ludgate Hill, Birmingham, B3 1EH

Trustees who served during 2020 and up to the date of this report:

Menna Jones	Elected 30/11/2013; Re-elected 20/05/2017; Treasurer 07/02/2016 to 10/11/2018; Chair from 10/11/2018; Resigned 13/07/2020
Jenifer Vinell	Elected 27/06/2015; Re-elected 18/05/2019; Vice-Chair from 28/05/2016 to 23/11/20.
Stephen Walsh	Elected 27/06/2015; Re-elected 18/05/2019. Vice-Chair from 21/11/2015 to 28/05/2016; Chair from 28/05/2016 to 10/11/2018 and from 27/07/2020 to 23/11/2020. Treasurer from 10/11/2018 to 27/07/2020.
David Gore	Elected 28/05/2016; Re-elected 15/08/2020. Assistant Treasurer from 10/11/2018 to 19/09/2020. Treasurer from 19/09/2020.
Salim Akbar	Elected 28/05/2016; re-elected 15/08/2020.
Graham Neale	Elected 28/05/2016; resigned 15/08/2020 by rotation.
Ali Ryland	Elected 19/05/2018
Robb Masters	Elected 19/05/2018. Chair from 23/11/2020.
Eshe Kiama Zuri	Elected 18/05/2019; Vice-Chair from 23/11/2020.
Sally Anderson	Elected 15/08/2020.
Joel Bravette	Elected 15/08/2020.
Michele Fox	Elected 15/08/2020.

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Reference and administrative information

Key management personnel

George Gill	Chief Executive (from 04/05/2016 to 31/12/2020)
Chantelle Adkins	Head of Business Development (from 22/02/2018), Director of Business Development (from 01/01/2020)
Samantha Calvert	Head of Communications (from 05/06/2017)
Louise Davies	Head of Campaigns, Policy & Research (from 19/12/16), Chief Executive (interim) from 01/01/2021.
Steve Hamon	Head of Business Development (from 01/10/2020)
Clare Straughan	Finance Manager (from 06/04/2020)

Bankers Co-operative Bank, 1 Balloon Street, Manchester, M60 4EP

Solicitors Bates Wells Braithwaite London LLP, 10 Queen Street Place, London, EC4R 1BE

Auditors Third Sector Accountancy Ltd, Holyoake House, Hanover Street, Manchester, M60 0AS

Staff

The implementation of our charitable activities depends upon maintaining our agreed complement of staff and ensuring continuity of skills and experience. The job market is changing rapidly and more flexible working arrangements and short-term contracts are increasingly becoming the norm.

Our staff complement in 2020 varied due to staff movement. The society had an average of 53 full-time equivalent staff members. The staff complement at year end 31st December 2020 was 48, some of whom worked part time giving 45 full-time equivalents.

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Reference and administrative information

The society also worked with a range of part-time consultants, including IT consultants, and graphic designers.

During the Covid-19 pandemic, we took the difficult decision to place 11 members of staff from the Communications team and Campaigns, Policy and Research team on the government's Job Retention Scheme for periods over the summer. This resulted in a salary saving of £43,000 at what was an unpredictable time for the society. We are grateful to those staff who continued to work full time throughout this period, particularly those who helped to sustain our income in challenging times.

Volunteers make a substantial contribution to the society's outreach work. Due to the Covid-19 pandemic and home-working rules, we were unable to accommodate the usual number of office-based volunteers. However, we were supported by some home-working volunteers and specialist volunteers. We are very grateful to all our volunteers.

We regularly review human resource (HR) policies and developments in consultation with HR advisers, and we monitor health and safety policies and practices for staff and volunteers so as to ensure a safe working environment and best practice in recruitment, training and appraisal.

Advisers

Nutrition and Health Advisers are appointed by council. These positions may be, but are not necessarily, filled by trustees. In 2020, the society's Nutrition and Health Advisers were Sandra Hood and Stephen Walsh.

A Research Advisory Committee maintains close links between the society and the research community and provides specific advice and support as required, e.g. with our survey of the number of vegans. The committee

The Vegan Society

Reference and administrative information

meets at least once a year, and is chaired by Richard Twine (Edge Hill University/CfHAS) and co-ordinated by Lorna Brocksopp. A full current list of members can be found at <https://www.vegansociety.com/about-us/research/who-we-are>.

Ambassadors

Our ambassadors help us in our work from time to time and raise the profile of the society.

Current Ambassadors are:

Macka B

Freya Dinshah

Cor Nouws

Fiona Oakes

Roxy Shahidi

Wendy Turner-Webster

Benjamin Zephaniah

The Vegan Society
Trustees' Annual Report for the year ended 31 December 2020

The trustees present their report and the audited financial statements for the year ended 31 December 2020. The reference and administrative information set out on pages 1 to 5 above forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

1. Status

The Vegan Society is a registered charity and a company limited by guarantee that does not have share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company dated 28 May 2016, amended from time to time at AGMs.

2. Objects

The charity's objects are specifically restricted to the following:

- To further knowledge of and interest in sound nutrition and in veganism and the vegan method of agriculture as a means of increasing the potential of the earth to the physical, moral and economic advantage of humankind.

The Vegan Society
Trustees' Annual Report for the year ended 31 December 2020

- To relieve elderly vegans who are in conditions of need.

3. Public benefit

The trustees refer to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The trustees consider how planned activities will contribute to the aims and objectives that have been set. The Vegan Society's work benefits multiple audiences and causes. Adopting a vegan lifestyle makes a major contribution to reducing animal suffering, achieving environmental sustainability, advancing health and saving lives. The Vegan Society's advice encourages and enables people to make this step in such a way as to benefit themselves, other people, animals and the environment. Recognising and supporting the needs of vegans can also advance the rights of humans and promote equality. Vegan diets contribute to the relief of poverty in the global south through the potential for enhanced global food security. The society's educational material and advice are available to any member of the public, mainly without charge. Working with, and valuing the contribution of, volunteers advances community development and engagement in society.

4. Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity achieved and the outcomes of its work in the reported period. The trustees report the success of each

The Vegan Society
Trustees' Annual Report for the year ended 31 December 2020

key activity and the benefits the charity brought to those groups of people it was set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purpose.

5. Strategic objectives

The society is guided by its strategy which covers 2017 - 2025.

Objective

The Vegan Society promotes a way of life which seeks to exclude, as far as possible and practicable, all forms of exploitation of, and cruelty to, animals for food, clothing or any other purpose.

Vision

A world in which humans do not exploit other animals.

Mission

To promote veganism for the benefit of people, animals and the environment.

Approach

The Vegan Society aims to be an effective and efficient organisation, which from a foundation of solid evidence empowers a movement to change the world. We will be imaginative in our tactics and prepared to take informed risks.

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Trustees' Annual Report for the year ended 31 December 2020

The society's messages cover the full spectrum of the benefits of veganism for people, animals and the planet. Keeping in mind our target audiences, our communications will be increasingly aimed at reaching, informing and inspiring non-vegans, and focused on achieving changes in institutional policy and practice.

We are making veganism an easily adopted and widely recognised approach to reducing animal and human suffering and environmental damage by means of meaningful, peaceful and factual dialogue with individuals, organisations and companies.

We engage with both individuals and organisations to promote:

More people adopting and sustaining a vegan lifestyle.

All organisations – public, corporate and third sector – improving knowledge, practice and policies in vegan catering, nutrition, and agriculture, and rewarding sustainable, healthy and compassionate lifestyles.

Themes

The Vegan Society increases knowledge of and interest in veganism by promoting awareness and understanding of information that:

- Makes it easy for people to follow a vegan lifestyle incorporating the principles of sound nutrition.
- Facilitates the development and use of vegan alternatives to all commodities derived wholly or partly from animals.
- Explains the various benefits from being vegan: for people, animals and the environment.

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Trustees' Annual Report for the year ended 31 December 2020

- Challenges the dominant world view of exploiting other animals by showing that a world where nonhuman animals are recognised as fellow beings who are not made to suffer or die for human purposes is possible and desirable.
- Encourages other organisations to make legal, cultural and policy changes to be more supportive of a vegan lifestyle.

The Vegan Society relieves elderly vegans in conditions of need by:

- Providing support and advice to individual elderly vegans in conditions of need and, if appropriate, engaging with others on their behalf.
- Providing information to organisations to help them meet the needs of elderly vegans and to encourage recognition of veganism as a protected belief deserving of respect and consideration.

Strategic outcomes for 2025

The Vegan Society is pursuing **four strategic outcomes for 2025** in the UK and beyond:

More people choose to be vegan or at least use vegan alternatives.

A more favourable legal and policy framework for veganism and vegan products and services

Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes.

The Vegan Society is a strong global organisation, which is competent and proactive in addressing vegan issues in an efficient and appropriate manner.

6. Achievements and performance

The charity's main activities and whom it tries to help are described below. All charitable activities focus on promoting veganism and are undertaken to further The Vegan Society's charitable purposes for the public.

6.1 Summary

The Vegan Society is a the first point of contact for new vegans and those seeking **information** on a range of subjects including: non-human animals; food labelling; vegans in vulnerable situations, such as those in hospitals, prisons and care homes; climate change; nutrition and global food security. We support and encourage individuals, manufacturers, caterers, the media, healthcare professionals, educators, politicians and other organisations to find and adopt vegan solutions. Each month we reach more than a million people online, at events, by email and telephone and through the media.

Our campaigns, policy, advocacy and educational work, informative publications, a strong social media presence and the Vegan Trademark scheme are just some of the tried and tested methods that The Vegan Society uses to help people become and stay vegan. In the past few years we have campaigned to raise awareness of the environmental benefits of a vegan diet and promote plant protein as a healthy and sustainable alternative to animal protein.

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We sell merchandise, and the best-selling charitable item is our own food supplement, VEG 1, which supports vegans to stay healthy on a varied and balanced diet. In addition to income from membership fees, donations and legacies, the income from the sale of VEG 1 and the Trademark registration scheme enable the society to continue our other charitable programmes.

6.2 Projects and campaigns at a glance

Throughout the year, we use our social media channels to build audiences and to generate awareness of the benefits of veganism.

Our campaigns activity has two key objectives - system change and behaviour change. All our activities are aligned with outcomes identified in our strategy. Unfortunately, the Covid-19 pandemic disrupted many of our plans, and we pivoted to address pressing needs where we could.

We undertook the following projects:

a. Live Vegan for Less. Concerns around affordability of vegan food have been ongoing for a long time but the pandemic brought this issue to the forefront. We quickly developed and rolled out Live Vegan for Less to fulfil two aims:

- to provide support to vegans who may be struggling financially (e.g. budget recipes and tips), and
- to counter the myth that vegan food is always more expensive (by completing research comparing costs of different vegan and non-vegan protein sources per portion).

b. Future Normal. We developed this new campaign asking people to reflect on their relationship with animals and consider whether their behaviour accurately mirrored their values. We targeted people who

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Trustees' Annual Report for the year ended 31 December 2020

would define themselves as animal lovers, and developed creative, engaging content, hosted at futurenormal.com, to encourage reflection and long-term behaviour change.

Campaign reach:

- 50k unique website visitors in November and exceeded our target by 27% during the campaign period.
- 1.95M total video views
- First ever Vegan Society TV advert (All4 and Sky-on-demand platforms)
- Future Normal sponsored a debate called 'In Love With Animals?' at How The Light Gets In festival. The panel featured philosopher Peter Singer and Peter Egan amongst others.

c. Vegan and Thriving

Despite restrictions due to Covid-19, we began to share the message that vegan diets can work for people with certain pre-existing health conditions through a successful collaboration with the Royal Osteoporosis Society. In addition, new content relating to coeliac disease and cholesterol was published on our channels. We published a vegan-friendly version of the UK's Eatwell Guide on our website – the Vegan Eatwell Guide.

d. Grow Green

Although many of our campaign plans were paused, we did launch The 'Alternatives to Commercial Grazing' report in August. The report outlines alternatives to commercial grazing for farmers and landowners who wish

to explore more sustainable land management practices and provides useful information to UK farmers on how to diversify away from 'farmed' animals into plant-based horticulture.

We continued to seek opportunities to promote long-standing campaigns such as our environmental campaign, **Plate Up for the Planet**; our plant-based agriculture campaign, **Grow Green**; and our public-sector catering campaign, **Catering for Everyone**. We will be revisiting these important campaigns in 2021. You can find out more about our campaigns at <https://www.vegansociety.com/get-involved/campaigns>.

e. Policy work

Throughout 2020 we continued to co-ordinate successful responses to policy consultations. These included consultations on the EFRA 'Public Sector Food Procurement' (England); 'Unequal impact: Coronavirus (Covid-19) and the impact on people with protected characteristics (UK)'; legislative proposals for religion, values and ethics (Wales); the EU animal welfare strategy (2012-15) evaluation; the Just Transition Commission; the Proposed Right to Food (Scotland) Bill and 'Sustainable farming and our land: simplifying agricultural support' (Wales).

We continued working with the European working group on 'meaty language', supporting work in the post-EU era. This included producing research which looked at consumer perceptions across four European countries. We also continued talks on how we can support European charities working in this area.

f. Legal work

Our increased legal and rights work led to involvement in a landmark legal case which confirmed that vegans are protected by the Equality Act

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2010, and we continued working on possible legal action on nursery milk provision. We wrote guidance for food businesses and vegans which is now accessible from the legal pages of our website <https://www.vegansociety.com/get-involved/international-rights-network/veganism-workplace>. We wrote various pre-action letters concerning issues including British Airways food provision policy, House of Lords members' attitudes to vegans, and unlawful labelling.

The International Rights Network continued to develop, aligning functions with the needs of TVS, and mentoring solicitors in specific specialist roles. We also held a successful virtual vegan law/rights conference. Recordings of the proceedings of the conference can be found here:

<https://www.vegansociety.com/get-involved/international-rights-network/international-rights-conference>.

We established a service for employer guidance to ensure vegans are included in inclusion and diversity considerations. This included the publication of an employer guide which has had great media success, with global press attention including front page coverage on *The Times*, being featured in most national news outlets and 15 radio interviews the day the story broke. We also gave oral evidence regarding vegan employment to the corresponding meeting of the All-Party Parliamentary Group on Vegetarianism and Veganism.

g. The Vegan Pledge and VeGuide app

The Vegan Pledge is a 30-day online programme for people interested in becoming vegan or those who need additional support. In 2020, 1,355 people took the Vegan Pledge. VeGuide is a free go vegan app for IOS and Android. UK and US versions are available. Both the pledge and VeGuide share feature tips, information and recipes with participants. VeGuide features a daily quiz and films. The guide can be accessed at

<https://www.vegansociety.com/govegan/veguide>. To date the VeGuide app has achieved over 79,000 downloads.

h. Teen Hub/youth membership

The Teen Hub was created to address the lack of teen-specific content on the society's website. It aims to support young vegan and vegan-curious teens in some of the specific challenges they face, such as lack of support from those who make decisions around shopping/cooking, lack of understanding from peers, rights issues which can crop up at school or in work. It also aims to educate about teen-specific vegan nutrition issues, to share the stories of young vegans in their own words as a support and inspiration to others, and to increase membership of the society among young people. For three months in the autumn/winter of 2020 the society offered a special youth membership promotion that offered vegans under 26 years of age the opportunity to join the society as an eco-member (receiving a digital version of the magazine) for just £5.00 for the first year of membership. During the promotional period, 215 people joined as youth members with some 40% being given as gift memberships.

i. Consumer and trade events

The Vegan Society attends more than 25 vegan and other events annually, including trade shows in the UK and overseas, to reach individuals and the food, drink and cosmetics industries. Covid-19 saw consumer and trade shows cancelled and, other than online exhibitions, the society has not been able to attend any in-person events since early 2020.

j. Grants

The Vegan Society offers small grants to grassroots groups and organisations worldwide who wish to engage their local community in vegan outreach initiatives. These have included an interdisciplinary research conference at Glasgow University, an event to engage Christians with veganism, and a vegan food bank project.

6.3 Partnerships at a glance

The Vegan Society has partnerships with a range of organisations and companies to reach more people or to reach its target audience more effectively. The following is a list of the main partners:

BDA – British Dietetic Association – the UK Association of Dietitians.

Charities Against Hate - We joined this group to support measures to reduce online hate crime.

Ecotricity/Green Britain – One of the three main sustainability goals of Ecotricity is food, and The Vegan Society has played an important role in its NGO-corporate Green Britain Partnership coalition since its inception in 2013.

SAFE – The Brussels-based Safe Food Advocacy Europe (SAFE) is a consumer safety lobbying organisation. We contribute to the vegan working group reviewing EU food labelling and promoting vegan organic agriculture in Europe.

UN Global Compact Group SDG Food System Working Group - We joined this group to consider the role of plant-based diets in meeting the Sustainable Development Goals.

Veganuary - As an official partner of Veganuary we encourage people to try a vegan diet for the month of January. **VON** – The Vegan Organic Network.

Vegetarians for Life – We work with Vegetarians for Life, a registered charity supporting older vegetarians and vegans, as co-hosts of the All Party Political Group (APPG) in parliament.

Vgeneration – A voluntary-run group dedicated to young and adolescent vegans previously known as TeenVGN

6.4 Beneficiaries of our services

Direct beneficiaries of our services include vegans, those interested in veganism and those with responsibility for vegans in their care.

Individuals following a vegan lifestyle benefit others through reduced environmental damage, reduced pressures on global food supply and reduced suffering to humans and other animals.

6.5 Specific activities

Each of the four strategic outcomes (see page 7) is addressed by several activities (campaigns, policy, events, communications and business development). Some activities achieve multiple strategic outcomes at the same time. 2020 brought the unprecedented challenge of the Covid-19 pandemic, however we continued to strive to work towards our strategic objectives. Some highlights of our activities are given below.

1. More people choose to be vegan or at least use vegan alternatives

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Our information services encourage people to become vegan and ensure they can do so with confidence. Our Vegan Pledge and our VeGuide app play a direct role in helping people become vegan. In 2020 1,355 people took the 30-day Vegan Pledge and a further 79,000 downloaded the VeGuide app 30-day programme since its launch in November 2018.

Our Trademark makes it easy to identify vegan products and encourages producers to make their products vegan.

Our partnership with Veganuary encourages people to try a vegan diet for the month of January. In 2020 we promoted this through a pop-up space in East London, in collaboration with trademark holders Northern Bloc ice cream. During the year 400,000 people signed up to Veganuary globally.

The Teen Hub was created to address the lack of teen-specific content on the society's website to support young vegan and vegan-curious teens in some of the specific challenges they face.

2. A more favourable legal and policy framework for veganism and vegan products and services

The Vegan Society has continued to support the All Party Parliamentary Group (APPG) on Vegetarianism and Veganism in collaboration with Vegetarian for Life. Due to the Covid-19 pandemic, fewer events took place than in other years, however the group convened to discuss: Respect for religious and philosophical beliefs when eating in care; Veganism in the workplace; and food security as an issue for vegans and vegetarians.

An APPG is a group made up of parliamentarians from all political parties. The APPG on Vegetarianism and Veganism is a useful platform for discussion and learning, with the aim of encouraging legislative change.

We responded to various consultations throughout the year, **see p. x**

We took part in online party political fringe events at the Labour and Green party conferences. The Labour event resulted in a follow up meeting with the shadow environment minister.

3. Wider society increasingly recognises the ethical, environmental and human justice problems with animal farming and other uses of animals for human purposes

Our new Future Normal campaign aims to increase rejection of the exploitation of non-human animals. We launched in September 2020 with a bespoke website and powerful film which was also aired on video-on-demand. <https://futurenormal.org.uk/>

We successfully identified opportunities to engage with UK and EU politicians about reducing the environmental damage caused by animal farming, most notably in response to a Grow Green policy briefing.

The Researcher Network (RN), Research Advisory Committee and Research webpages continue to grow through increasing membership of the RN and new content from authors.

We held meetings with Sustain, Soil Association, Sustainable Food Trust, The Wales Green Party, UN Global Compact Network UK, Pulses UK, and Processors and Growers Research Organisation. We contributed articles to the *Ecologist* magazine, *CLA* magazine and *Green World*.

4. The Vegan Society is a strong global organisation that is competent and proactive in addressing vegan issues in an efficient and appropriate manner

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We talked with other organisations to ensure that we worked in a co-ordinated and complementary manner to sustain the recent growth in veganism. As the first vegan organisation to be established in the world the society has a particular role to play in the vegan movement but we welcome all organisations, old and new, that are sincerely working to promote veganism.

The Vegan Trademark celebrated its 30th year in 2020 and we saw the number of registered products increase by over 40%.

Despite the challenges of the Covid-19 pandemic, the VEG 1 supplement remained on sale and available to vegans, achieving its production and sales targets.

We are confident 2021 will be another successful year for the Business Development Department.

7. Financial review

7.1 Allocating resources

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development. Due to COVID 19 many events were cancelled in 2020 so these funds have been reallocated into future projects where possible.

7.2 Income and Expenditure

The Society has continued to grow strongly, and the scale of our activity increased across the board. The main sources of income in 2020 were the Trademark, (Product & Merchandise) Sales, Membership, Legacies and Donations. Income from all sources totalled £3,471k in the 12 months to December 2020 compared with £3,081k in 2019. This is detailed below.

Income

Trademark licensing was the most significant source of income, raising almost £2,091k against a target of £1,900k and compared with £1,652k over the previous 12 months. The £779k direct cost of this activity in 2020 compared with £559k in the previous 12 months.

Sales are split in the accounts between sales of material promoting veganism (the vast majority of sales, mainly VEG 1) and ancillary sales (promotional items such as mugs and keyrings).

Sales of Materials Promoting Veganism: We exceeded our income target of £846k including postage for our VEG 1 supplements and products by over £40k achieving £887k including postage of which VEG 1 generated £791k excluding postage. This continued strong growth was facilitated by ensuring that stocks were sufficient to support growth and finding new production and distribution routes.

Donations, including membership fees and Gift Aid, totalled £287k in 2020 compared with £286k for the previous year.

The number of members (including supporters) increased from 8,126 at 31 December 2019 to 8,435 as at 31 December 2020. Membership subscriptions rose by from £208k in 2019 to £227k in 2020, boosted by the increase in the number of members, against a target of £263k.

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We set a donation target of £213k which included £175k of anticipated grants and sponsorship to support activity at the UN Climate Change Conference, COP26. Due to Covid-19 the conference was postponed to 2021. As a result, donations in 2020 were £30k compared with £35k for the previous year and Gift Aid was £30k compared with £42k in 2019.

The society had a good year for legacies, with £122k in 2020 compared with an exceptional £390k in 2019. Income from legacies fluctuates a great deal from year to year but is a very important part of our overall income. We had estimated a £65k income (60% of a five-year average). We are very grateful to those who support us in this way.

The combined growth in Trademark, Sales, Membership, Legacy and Donation income reflected another extraordinarily successful year for the society, particularly in such uncertain times. The increased income represents increased impact: engaging with more businesses, individual customers and members. The increased income enabled us to do more campaigning and outreach, while increasing our reserves, as detailed below.

Expenditure

The costs of the society are incurred through the key activities of communications (to members and supporters, external bodies and through the media), campaigns, research, the Vegan Trademark, goods for resale, administering membership and providing support to members, general organisation support (including finance and running the office) and governance.

Following the guidance set by the Charities Commission to ensure consistent good practice for financial reporting, our Accounts distinguish four categories of cost: Costs of Raising Funds, Expenditure on Charitable Activities, Support and Governance. In the case of The Vegan Society this distinction is not always clear-cut. For example, we sell dietary

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supplements appropriate to a vegan diet, which supports our key charitable purpose but also raises funds; similarly, the Trademark is a key charitable activity to support the availability of vegan products and influence businesses but also raises funds. The costs of membership, the Trademark and sales such as VEG 1 that fulfil our primary purpose come under Expenditure on Charitable Activities. Fundraising comes under Cost of Raising Funds.

Support and governance costs are identified separately in the accounts and then allocated in proportion to their staff costs to the two key activities: Raising Funds and Charitable Activities. Support costs include office accommodation and equipment and all the costs for those staff who deal with finance and administration. Each person is assigned to one of these four activities (support, governance, raising funds or charitable activities) except for the CEO, whose time is split between support and governance. The three Heads of Department are assigned to support costs, though in practice they contribute directly to our charitable activities as well as through supporting their departments.

Support and governance costs account for £533k compared with £452k in 2019.

The costs of raising funds were £67k in 2020. We were able to increase spending on charitable activities by £588k, from £2,517k in 2019 to £3,105k in 2020. Additional outreach and communication activity accounted for £166k of the additional spending, largely driven by the campaigning activity. Increased sales, mainly of VEG 1, meant a £130k increase in the cost of supplying those goods while Trademark costs increased by £270k.

Staff costs represented almost half (£1,527k) of total expenditure in 2020 (compared with £1,135k in the previous year), and by the end of 2020

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the staff numbers have risen to 50. Our staff are vital to support our increased impact and the staff complement is regularly reviewed by trustees and senior management to ensure it is effective and sustainable. Some people work less than full-time hours and there was an average of 45 full-time-equivalent staff working during the year (compared with 39 the previous year). The second-largest cost item was goods for resale, which amounted to £605k compared with £475k in 2019.

During the year, external grants totalling £196 were made (compared with £30,625 the previous year. In 2019 the grants made included significant support of a legal vegan rights case. The Covid-19 pandemic during 2020 resulted to in fewer requests for grants as many outreach activities for which applications may be made were not taking place. Owing to staff being furloughed the grants programme was paused for several months as the grants administrator was furloughed as were some of the staff who form the grants panel. These factors are responsible for few grants being awarded.

8. Reserves policy

The Vegan Society intends to keep a minimum reserve of £925k plus the Hylton Street offices (£300k to cover working capital and £500k to cover fluctuations in net income relative to budget, and £125k plus the Hylton Street offices towards the purchase of a larger office). We try to avoid reserves persistently being more than £250k above this minimum. Net debtors and stock are included in the calculated reserves, but our working offices (even if owned by us) and any restricted funds are excluded. This means that we are currently trying to keep our unrestricted undesignated reserves between £1,225k and £1,475k.

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By careful use of current reserves, we strive to strike a balance between protecting the society against future fluctuations in funding and releasing funds for immediate action in pursuit of our objectives. The reserves policy is reviewed annually to achieve this balance.

The unrestricted, undesignated reserves available at the end of 2020 were £2,065k compared with £1,774k at the end of 2019. The excess reserves were due to a large reduction in spending because of the Covid-19 pandemic. To ensure renewed activity and impact, and also that we met our reserves policy, large campaign and project expenditure was deferred and new projects were created for the 2021 budget.

9. Investment policy

In general, our strategy is to use low-risk, highly liquid financial investments to achieve a good return while remaining consistent with our charitable objects. We aim to invest excess funds in our own work to promote veganism and to this end set higher budgets, where sustainable, for new projects each year as part of our strategic planning processes.

As with many educational charities our largest cost is staff. Our staff implement projects and campaigns; respond to requests for information (electronically, by phone and via other channels); and support sales, membership and Vegan Trademark administration. The purchase of goods for resale is our second most significant use of funds, but this cost is recouped from the sales. Other direct project costs include publications (primarily the quarterly magazine, *The Vegan*) leaflets, and digital marketing and development; organising and attending events; research; and support for volunteer development. Due to COVID 19 many events were cancelled in 2020 so these funds have been reallocated into future projects where possible.

10. Plans for the future

Our plans centre on the strategic objectives set out in detail previously in this report (page 5). We believe the widespread adoption of a vegan lifestyle has immense potential to benefit animals, people and the environment. Our core role is to educate the public about these benefits and to implement and promote practical steps to make the adoption of such a lifestyle easier and more appealing. We aim to engage more and more people in meaningful educational dialogue and create an environment where an ever-increasing number of people embrace a vegan lifestyle for any of the multitude of benefits it brings. The current cultural climate that we have helped to create (see Achievements, page 8) is notably more favourable to veganism and we will continue to build on this to promote the rapid growth of veganism that is necessary if our ideas are to fulfil their potential to make our world a better place for all who share it.

Despite the Covid-19 pandemic, reserves are still available to promote veganism because our income exceeded expectations and our planned expenditure was severely restricted because of the pandemic. We have the opportunity to develop our successful Future Normal campaign, and seize the opportunity that the UK hosting of COP26 presents in 2021. We plan to use these opportunities to maximum benefit, steered as always by our guiding principles and core objectives. This involves taking informed risks and being ambitious and creative in our goals, while always ensuring responsibility and accountability to maintain sustainable growth.

The expansion of our activities and staff levels means that our infrastructure needs to be more robust and facilitate effective

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relationships with our supporters so some of our reserves will be used to implement a robust Customer Relationship Management (CRM) system.

The Vegan Trademark income has almost quadrupled since 2016 and remains our largest source of income with excellent capacity for future growth. We have also identified opportunities for growth in our Business Development team and require additional staff to support this.

In the past five years, membership has also grown significantly, reaching 8,435 members at the end of 2020 and we hope to develop this further in 2021.

11. Structure, governance and management

The society is a membership-based organisation governed by a board (Council) consisting of up to ten elected members with a further two posts reserved for co-option. The members of the council are simultaneously the directors of the company and the trustees of the charity.

Overall responsibility for The Vegan Society is vested in the council, whose members are listed on page 1. Council is responsible for setting overall strategic direction, ensuring funds are spent on charitable objects, overseeing employment of staff, purchase and disposal of property, and investment decisions.

There are two membership categories: full members, who have declared that as a minimum they adhere to a vegan diet, and supporters, who do not currently meet this requirement but who support the society's objects. Full members are currently entitled to vote at General Meetings and those aged 16 years or over are also entitled to stand for election to

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Council. An Annual General Meeting (AGM) – to deal with statutory business, appoint ambassadors and consider proposals from members and Council – is normally held in May each year.

Sufficient trustees are required to stand down from Council each year to ensure at least three vacancies for election. No trustee may serve for more than four years without seeking re-election.

All candidates must be proposed by two other full members. If there are more candidates than vacancies, then election is by online or postal ballot shortly before the AGM. If there are not more candidates than vacancies, then (since the 2016 AGM) there is a vote by ordinary resolution on each individual candidate.

The Council appoints the Chair, Vice-Chair and Treasurer from among their number. The Council currently meets six to eight times a year together with the CEO of the society. The Chair meets with the Senior Management Team of the society once a month.

As part of trustee induction and training, new and co-opted trustees are provided with the society's Articles of Association, the reports and accounts for the previous two years, the current strategic plan and two years of minutes, plus documents describing the society's organisational structure, internal procedures and financial policies and procedures. All new trustees are required to attend some form of agreed relevant governance training.

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 20 November 1979. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

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All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Overview of Council governance 2020

Date	Main business	Trustee attendance
25/01	Election of officers, external minute taking service, confirmation of AGM resolutions, strategy review.	SA, DG, MJ, RM, GN, AR, JV, SW, EKZ
14/03	Approval of AGM resolutions and approval of candidates, proposal on meaning of ethical veganism, strategy review, policy on trustee public comments, safeguarding policy, review of framework document, IT strategy, values project.	SA, DG, MJ, RM, GN, AR, JV, SW, EKZ
25/04	Definition of veganism, AGM planning, finance report, update on trading subsidiary, food system report approach, reporting non-Vegan Society education materials, review of the framework document.	SA, DG, MJ, RM, GN, AR, JV, SW, EKZ
13/06	AGM planning, diversity training, food systems report.	SA, DG, MJ, RM, GN, AR, JV, SW, EKZ
15/08	Introduction of new members, treasurer position.	SA, SEA, JB, MF, DG, RM,

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		AR, JV, SW, EKZ
19/09	Sustainability policy, use of the term 'plant-based', finance update, reserves policy, backdated cost of living rise, proposals for additional staff, unblocking expenditure, appointments, AGM preparation.	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ
23/11	Reserves spending, campaigns, policy and research plans, VEG 1 donations, approval of the 2021 budget, training and external support, signatories on accounts, potential discounts for life membership, interim CEO, recruitment of CEO.	SA, SEA, JB, MF, DG, RM, AR, JV, SW, EKZ

Salim Akbar (SA), Sally Anderson (SEA), Joel Bravette (JB), Michele Fox (MF), David Gore (DG), Menna Jones (MJ), Robb Masters (RM), Graham Neale (GN), Ali Ryland (AR), Jenifer Vinell (JV), Stephen Walsh (SW), Eshe Kiama Zuri (EKZ).

MJ was Chair until 13/07/2020. JV was Vice-Chair until 23/11/2020 when EKZ became Vice-Chair, SW was Treasurer until 27/07/2020 when he became Chair and DG became Treasurer from 19/09/2020. RM became Chair on 23/11/2020.

All meetings include review of operational reports from the CEO and other staff including any requests for increased resources.

12. Related parties and relationships with other organisations

The society did not have any significant related-party transactions nor relationships with other organisations during 2020. Related-party transactions are disclosed in note 12 to the accounts.

13. Remuneration policy for key management personnel

Council is responsible for setting pay scales for all staff and sets the CEO's salary. The National Joint Council for Local Government Services (NJC) pay scale is now used for all staff, including the CEO.

Council has committed to move our pay scales up each year against the NJC scale as required in order to ensure that the bottom of the scale stays above the living wage set by the Living Wage Foundation. As is normal, apprentices may be paid less than this amount. In 2019, we carried out a benchmarking exercise comparing our salaries with those of other voluntary sector organisations. After careful review of the results we moved our payscales up significantly in terms of NJC scale points (most roles moved up by 8 points) to remove a clear gap between our salaries and salaries for comparable roles.

14. Fundraising

The Vegan Society gratefully receives the majority of our voluntary income through gifts left in wills, as well as a significant amount through regular and one-off donations. We support people in raising money for us through taking on challenge events and engaging their own workplaces and communities. We have one relationship with a commercial partner in place which was established many years ago and is considered a good ongoing relationship which fits well with The Vegan Society's values.

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All the charity's fundraising activities are undertaken in-house by our fundraising team and we do not have any relationships with external professional fundraisers. The Vegan Society is registered with the Fundraising Regulator and we adhere to the Code of Fundraising Practice and associated rulebooks as set out by them as a governing body. We had no instances of non-compliance with the code during the year and have received no complaints through the Charity Commission.

Our privacy policy is kept up to date and reflects the changes made to the General Data Protection Regulation made recently. This is accessible to everyone via our website and clear instructions are given on how to contact us if anyone should have any grievances with our fundraising activities.

Fundraising requests are made only of supporters who have opted in to receive communications from us, and they can unsubscribe at any time. We received no complaints this year in relation to fundraising activities.

All our staff are well trained in dealing with members of the public and The Vegan Society is also a member of the Institute of Fundraising, which provides guidelines and training to ensure that our fundraising team practices are in line with industry standards.

15. Risk management

Principal risks and uncertainties facing the charity

Protecting the society against potential risks is a key part of council responsibilities. The major risks to which the charity is exposed, as identified by the trustees and documented in a risk register, have been reviewed and systems or procedures established to manage those risks. Council has made our risk management process more systematic and increased the frequency at which major risks are formally reviewed by

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trustees. These are reviewed by the Chair and CEO on a monthly basis and considered at each Council meeting.

The following review highlights a few of the most important areas of risk and the overall approach to managing those risks.

The most fundamental asset of the society is its reputation as an authoritative voice on all matters concerning veganism. This reputation underpins the society's ability to attract members and donations and to influence government, health professionals and the media.

Financial risks

Investing resources in new areas always entails risk, so such decisions are particularly carefully reviewed as part of the annual planning process. The potential impact of substantial new spending proposals is assessed against cautiously projected reserves and monitored carefully by senior staff and council.

Governance risks

The Vegan Society is governed by its board of trustees ("Council"), made up of members who volunteer their time, dedication and commitment to ensure that the society pursues its mission effectively. These trustees are elected by the society's broad voting membership: every subscribing member who is a dietary vegan can vote in the election of trustees, and those aged 16 or over can stand as candidates for council. This provides members with the opportunity to influence the direction of the society, and to hold council to account.

However, governance risks may arise if the elected trustees are unable to fulfil their responsibilities. This could occur if Council did not have the appropriate skills or knowledge, or if there were excessive conflict.

Since 2017, two out of twelve posts on council have been reserved for appointment by co-option if necessary to provide additional skills. (These

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have not yet been utilised.) Since 2018, council has also been required to inform members of the skills, experience, diversity and commitment needed by council, in order to inform members' decisions regarding standing for election or voting on candidates, and thereby support appropriate skills being present among council members. To this end, an audit of trustees' skills is now undertaken annually. Nevertheless, it is still possible that the current process for appointing trustees may not produce an ideal balance of skills and perspectives.

High turnover of trustees can also create issues with retention of knowledge and continuity. However, few resignations (just one in 2020) generally occur outside those required by our articles (i.e. to stand down at the fourth AGM after election, or to ensure there are at least three vacancies at each AGM). Conversely, low turnover can lead to stagnation and a lack of diversity. However, recent years have seen new trustees joining council at each AGM (three in 2020).

We look forward to a competitive election for trustee posts at the 2021 AGM, with three of our current trustees standing for re-election (having stood down to create the three required vacancies).

Mitigation

Trademark misuse

We have a website form for supporters to inform us of any misuse of the Vegan Trademark they might have encountered

<https://www.vegansociety.com/vegan-trademark/report-trademark-logo-misuse>.

Nutritional information

We have agreed statements on policy and general enquiries which are used to provide any public responses, e.g. media enquiries. Our dietitian,

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Heather Russell, updates our nutritional information on a regular basis and other key information is solidly evidence-based.

Social media policies

The society also maintains a robust social media policy for its social media channels to ensure reasonable but clear actions against those who cause offence, repeatedly undermine the organisation or put the society at risk. The Vegan Society is mindful of the potential risks to the reputation of the organisation through its online social media forums and is active in monitoring the content of these platforms and managing any potential risks that arise.

Spending level controls

Purchase orders for more than £50,000 must be approved by council. Orders costing more than £20,000 or those outside approved budgets must be approved by the Treasurer (except purchase orders for VEG 1 and HMRC payments). Management accounts are produced every two months to monitor progress and are circulated to council for review. These approvals levels will be reviewed in the future.

Covid-19

The Covid-19 pandemic presented an unprecedented and unknown situation for The Vegan Society. Our infrastructure is such that we were able to relocate to home-working with minimal disruption. We took the difficult decision to place some of our Communications, Campaigns, Policy and Research staff on to the Job Retention Scheme. As planned projects and events were postponed, workloads were diminishing and this decision reduced our expenditure.

Trustees

Following consultation with members in 2016, the 2017 AGM made a number of constitutional changes to improve our governance: reserve two

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posts on Council for co-option; allow Council to remove a trustee with an appeal to an appeals committee; require all Council members to be committed to a vegan lifestyle; and allow a response by a proposer to a counterargument. Key decisions that could conflict with members' power to appoint directors (co-option and removal of directors and removal of a member) all require a 75% majority of all trustees.

The information that is sent to prospective trustees gives realistic information about the requirements of the role of trustee. This ensures that new trustees hold appropriate expectations and understanding of the role in order to minimise the number of trustees who resign shortly after joining Council.

We now hold biennial governance training days attended by trustees and senior management staff in order to promote communication and a shared focus within the organisation.

Maintaining an occupational requirement to be vegan for many of the posts within the organisation and ensuring that this is clearly communicated during the advertising and interviewing process ensures that our workforce is well informed on veganism, and personally committed to the objectives of the organisation. The occupational requirement to be vegan covers all senior management roles even if they are not outward-facing as well as all outward-facing roles. We are currently very successful in recruiting committed vegans.

We have adopted the Charity Governance Code for larger charities (www.charitygovernancecode.org) as a tool to support continuous improvement.

16. Statement of responsibilities of the trustees

The trustees (who are also directors of The Vegan Society for the purposes of company law) are responsible for preparing the trustees'

The Vegan Society
Trustees' Annual Report for the year ended 31 December 2020

annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the charitable company at any time and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

The Vegan Society
Trustees' Annual Report for the year ended 31 December 2020

There is no relevant audit information of which the charitable company's auditors are unaware.

The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees (voting members) at 31 December 2020 was 8,435. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Third Sector Accountancy Limited were reappointed as the charitable company's auditors at the 2020 AGM and have expressed their willingness to continue as auditors.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Vegan Society
Trustees' Annual Report for the year ended 31 December 2020

Thank-you

Donations from members and supporters enable the society to help new vegans; support existing vegans and influence those with a responsibility for vegans, e.g. in care homes, hospitals and vulnerable situations. The more non-vegan products are replaced with vegan versions, and the more mainstream veganism becomes, the more we help our ultimate beneficiaries: the millions of non-human animals exploited by humans. We are grateful to all who have helped us with donations and to our volunteers who have given a substantial amount of their time.

The trustees' annual report was approved by the trustees on 10 May 2021 and signed on their behalf by



Robb Masters

Chair, The Vegan Society

Independent auditor's report to the members and the trustees of The Vegan Society

Opinion

We have audited the financial statements of The Vegan Society (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Independent auditor's report to the members and the trustees of The Vegan Society

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or

Independent auditor's report to the members and the trustees of The Vegan Society

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 29-30, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to tax legislation, employment legislation, health and safety legislation, data security,

Independent auditor's report to the members and the trustees of The Vegan Society

and charity legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principle risks were related to the pressure on management to achieve particular results. Audit procedures performed by the engagement team included:

- Review of correspondence with the regulators and with legal advisors;
- Discussions with management including consideration of known or suspected instances of non-compliance;
- Identifying and testing journal entries; and
- Challenging assumptions and judgments made by management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

P Morrello

Patrick Morrello (Senior Statutory Auditor)
For and on behalf of Third Sector Accountancy Limited, Statutory Auditor
Holyoake House
Hanover Street
Manchester
M60 0AS

26 / 05 / 2021

The Vegan Society
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Income from:							
Donations and legacies	3	451,533	-	451,533	676,713	-	676,713
Charitable activities	4	2,993,109	-	2,993,109	2,371,628	-	2,371,628
Other trading	5	4,999	-	4,999	12,186	-	12,186
Investments	6	22,314	-	22,314	20,534	-	20,534
Total income		3,471,955	-	3,471,955	3,081,061	-	3,081,061
Expenditure on:							
Raising funds	7	66,658	-	66,658	58,229	-	58,229
Charitable activities	8	3,104,879	-	3,104,879	2,516,817	-	2,516,817
Total expenditure		3,171,537	-	3,171,537	2,575,046	-	2,575,046
Net income/(expenditure) before net gains/(losses) on investments		300,418	-	300,418	506,015	-	506,015
Net gains/(losses) on investments		(21,217)	-	(21,217)	15,456	-	15,456
Net income/(expenditure) for the year	10	279,201	-	279,201	521,471	-	521,471
Reconciliation of funds							
Total funds brought forward		1,796,895	13,884	1,810,779	1,275,424	13,884	1,289,308
Total funds carried forward		2,076,096	13,884	2,089,980	1,796,895	13,884	1,810,779

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

The Vegan Society
Company number 1468880

Balance sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	15	309,344	350,561
Intangible assets	16	1,907	6,882
Investments	17	85,582	71,694
Total fixed assets		396,833	429,137
Current assets			
Stock		24,085	21,834
Debtors	18	845,830	530,125
Cash at bank and in hand		1,232,511	1,062,668
Total current assets		2,102,426	1,614,627
Liabilities			
Creditors: amounts falling due in less than one year	19	(409,279)	(232,985)
Net current assets		1,693,147	1,381,642
Total assets less current liabilities		2,089,980	1,810,779
Net assets		2,089,980	1,810,779
The funds of the charity:			
Restricted income funds	20	13,884	13,884
Unrestricted income funds	21	2,076,096	1,796,895
Total charity funds		2,089,980	1,810,779

Directors' responsibilities:

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 48 to 67 form part of these accounts.

Approved by the trustees on 10 May 2021 and signed on their behalf by:



Robb Masters



David Gore

The Vegan Society

Statement of Cash Flows for the year ending 31 December 2020

	Note	2020 £	2019 £
Cash provided by/(used in) operating activities	24	151,630	351,036
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		22,314	20,534
Purchase of tangible fixed assets		(4,101)	(6,570)
Cash provided by/(used in) investing activities		18,213	13,964
Increase/(decrease) in cash and cash equivalents in the year		169,843	365,000
Cash and cash equivalents at the beginning of the year		1,062,668	697,668
Cash and cash equivalents at the end of the year		1,232,511	1,062,668

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The Vegan Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees have estimated the fair value of the investment property to be £300,000 at the year end, but they do not consider that this estimation uncertainty at the reporting date has a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met. Membership subscriptions, including life subscriptions, are non-refundable and are in substance donations rather than payments for goods and services. They are therefore recognised as income when they are received.

e Donated services and facilities

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about volunteers' contribution. There were no donated professional services or facilities.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of the membership scheme and non-primary purpose trading and associated support costs.
- Expenditure on charitable activities includes the costs of communications and outreach, trademark, and primary purpose sales undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

j Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

k Tangible fixed assets

Individual fixed assets costing £1000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Furniture and Equipment	10 years
Computer Equipment	3 to 5 years

The long leasehold property is an investment property and is included within tangible fixed assets. It is included in the balance sheet at its fair value at the balance sheet date, and changes in its fair value during the year are recognised in the Statement of Financial Activities.

l Intangible fixed assets

Website and database software development costs are capitalised when they are of enduring economic benefit to the charity. They are depreciated on a straight line basis over 3 to 5 years.

m Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

n Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

o Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

s Subsidiary company

The Vegan Society is the sole member of The Vegan Society Trading International Limited, which was incorporated on 24 December 2019 as Vegan International Limited, and is therefore a wholly owned subsidiary of The Vegan Society. The subsidiary had not yet started trading at 31 December 2020 and had insignificant assets and liabilities and so group accounts have not been prepared.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2020 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2019</i> £
Donations	29,976	-	29,976	34,818	-	34,818
Gift Aid	29,799	-	29,799	42,393	-	42,393
Subscriptions	227,282	-	227,282	208,461	-	208,461
Grants	42,925	-	42,925	1,000	-	1,000
Legacies	121,551	-	121,551	390,041	-	390,041
Total	451,533	-	451,533	676,713	-	676,713

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2020 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2019</i> £
Sales of material promoting vegan	887,302	-	887,302	698,631	-	698,631
The Vegan magazine	13,932	-	13,932	20,549	-	20,549
Trademark (product authentication)	2,091,875	-	2,091,875	1,652,448	-	1,652,448
Total	2,993,109	-	2,993,109	2,371,628	-	2,371,628

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2020 £	Unrestricted £	Restricted £	Total 2019 £
Affinity commission	1,950	-	1,950	5,323	-	5,323
Ancillary sales	837	-	837	5,044	-	5,044
Publication licensing	430	-	430	456	-	456
Sales commission	812	-	812	1,363	-	1,363
Other	970	-	970	-	-	-
Non- primary purpose trading	4,999	-	4,999	12,186	-	12,186

6 Investment income

	Unrestricted £	Restricted £	Total 2020 £	Unrestricted £	Restricted £	Total 2019 £
Income from bank deposits	2,814	-	2,814	3,387	-	3,387
Dividends received	-	-	-	16	-	16
Rent - investment property	19,500	-	19,500	17,131	-	17,131
	22,314	-	22,314	20,534	-	20,534

7 Cost of raising funds

	Unrestricted £	Restricted £	2020 £	Unrestricted £	Restricted £	2019 £
Fundraising: staff costs	38,239	-	38,239	31,971	-	31,971
Fundraising: direct costs	11,668	-	11,668	8,616	-	8,616
Cost of non-primary purpose sales	970	-	970	2,704	-	2,704
Governance costs (see note 9)	823	-	823	1,308	-	1,308
Support costs (see note 9)	14,958	-	14,958	13,630	-	13,630
	66,658	-	66,658	58,229	-	58,229

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

8 Analysis of expenditure on charitable activities

	Communications and Outreach Programmes £	Sales of material promoting veganism £	Trademark (product authentication) £	Total 2020 £
Year ended 31 December 2020				
Staff costs	605,515	65,423	595,946	1,266,884
Project costs	444,529	50,456	183,192	678,177
Cost of sales	36,853	605,638	-	642,491
Governance costs (see note 9)	12,743	1,408	12,824	26,975
Support costs (see note 9)	231,642	25,592	233,118	490,352
	1,331,282	748,517	1,025,080	3,104,879
Restricted expenditure	-	-	-	-
Unrestricted expenditure	1,331,282	748,517	1,025,080	3,104,879
Total expenditure	1,331,282	748,517	1,025,080	3,104,879

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

Analysis of expenditure on charitable activities (continued)

	<i>Communications and Outreach Programmes £</i>	<i>Sales of material promoting veganism £</i>	<i>Trademark (product authentication) £</i>	<i>Total 2019 £</i>
Year ended 31 December 2019				
Staff costs	456,645	59,022	419,515	935,182
Project costs	419,069	34,136	139,934	593,139
Cost of sales	45,539	475,360	-	520,899
Grants made	30,625	-	-	30,625
Governance costs (see note 9)	18,687	2,415	17,169	38,271
Support costs (see note 9)	194,684	25,163	178,854	398,701
	1,165,249	596,096	755,472	2,516,817
Restricted expenditure	-	-	-	-
Unrestricted expenditure	1,165,249	596,096	755,472	2,516,817
Total expenditure	1,165,249	596,096	755,472	2,516,817

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

9 Analysis of governance and support costs

	Support £	Governance £	Total 2020 £	Support £	Governance £	Total 2019 £
Travel, meetings recruitment and training	17,943	1,178	19,121	41,496	7,541	49,037
Staff costs	219,691	16,175	235,866	153,179	14,598	167,777
IT costs	72,970	120	73,090	33,215	-	33,215
Equipment	9,029	-	9,029	7,642	-	7,642
Premises costs	92,794	-	92,794	54,757	-	54,757
Office expenses	14,964	4,022	18,986	27,834	1,489	29,323
Outreach costs	172	-	172	9,195	-	9,195
Professional fees	40,061	5,955	46,016	39,846	15,761	55,607
Governance and finance	23,515	348	23,863	26,387	190	26,577
Depreciation	14,171	-	14,171	18,780	-	18,780
	505,310	27,798	533,108	412,331	39,579	451,910

All governance and support costs are allocated to activities in the same proportion as staff costs allocated to those activities.

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

Analysis of governance and support costs (continued)

	Support £	Governance £	Total 2020 £	Support £	Governance £	Total 2019 £
Allocated as follows:						
Cost of raising funds	14,958	823	15,781	13,630	1,308	14,938
Charitable activities						
Communications and outreach	231,642	12,743	244,385	194,684	18,687	213,371
Sales of materials promoting veganism	25,592	1,408	27,000	25,163	2,415	27,578
Trademark (product authentication)	233,118	12,824	245,942	178,854	17,169	196,023
	505,310	27,798	533,108	412,331	39,579	451,910

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2020 £	2019 £
Depreciation of tangible fixed assets	10,318	10,090
Depreciation of intangible fixed assets	3,853	8,689
Operating lease rentals:	-	-
Property	54,031	54,167
Other	4,994	2,258
Net (gains) / losses on foreign exchange	31,169	21,986
(Profit) / loss on fair value movement of investment property	35,000	-
(Profit) / loss on fair value movement of investments	(13,888)	-
Auditor's remuneration - audit fees	4,000	4,000
Auditor's remuneration - accountancy fees	1,500	1,500

11 Staff costs

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	1,293,016	978,439
Social security costs	119,045	83,297
Pension costs	70,518	32,885
Other staff costs	3,454	3,102
Contract staff	41,613	37,207
	1,527,646	1,134,930

Allocated as follows:

Cost of raising funds	38,239	31,971
Charitable activities		
Communications and outreach	592,172	456,645
Sales of material promoting veganism	65,423	59,022
Trademark	595,946	419,515
Support costs	219,691	153,179
Governance costs	16,175	14,598
	1,527,646	1,134,930

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

One employee had employee benefits in excess of £60,000 (2019: Nil).

The average number of staff employed during the period was 47 (2019: 42).
The average full time equivalent number of staff employed during the period was 45 (2019: 39).

The key management personnel of the charity comprise the trustees (unremunerated), the Chief Executive Officer, the Finance Manager and the Heads of Department. The total employee benefits of the key management personnel of the charity were £164k (2019: £141k).

12 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2019: Nil).

Five trustees received travel and subsistence expenses during the year of £701 in total (2019: nine received £3,599).

Aggregate donations from related parties were £Nil (2019: £Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2019: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2020 £	2019 £
South and City College	-	1,000
Coronavirus Job Retention Scheme	42,943	-
	42,943	1,000

There were no unfulfilled conditions and contingencies attaching to the grant.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

15 Fixed assets: tangible assets

	Investment property (long leasehold)	Office equipment £	Total £
Cost			
At 1 Jan 2020	335,000	66,359	401,359
Additions	-	4,101	4,101
Loss on revaluation	(35,000)	-	(35,000)
At 31 December 2020	300,000	70,460	370,460
Depreciation			
At 1 Jan 2020	-	50,798	50,798
Charge for the year	-	10,318	10,318
At 31 December 2020	-	61,116	61,116
Net book value			
At 31 December 2020	300,000	9,344	309,344
<i>At 31 December 2019</i>	<i>335,000</i>	<i>15,561</i>	<i>350,561</i>

The investment property is included at its fair value according to an estate agent valuation in September 2020, which the trustees believe to be an accurate reflection of its market value at 31 December 2020. A £35,000 loss on revaluation was deducted from the surplus in the period as shown in the Statement of Financial Activities. The original cost of the investment property was £190,000 and its net book value would be £145,231 if it were included at historical cost less depreciation.

All other fixed assets are included at historical cost less depreciation.

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

16 Fixed assets: intangible assets

Cost

At 1 Jan 2020
Disposals

Website and
database
£

55,936
(1,120)

At 31 December 2020

54,816

Depreciation

At 1 Jan 2020
Charge for the year

49,056
3,853

At 31 December 2020

52,909

Net book value

At 31 December 2020

1,907

At 31 December 2019

6,880

17 Investments

Listed shares value at the start of the year
Add net gain/(loss) on revaluation

2020
£

2019
£

71,694
13,888

56,238
15,456

Market value at the end of the year

85,582

71,694

Investments are all carried at fair value and are all traded in quoted public markets.

18 Debtors

Trade debtors
Other debtors
Tax and social security
Employer pension contributions
Prepayments and accrued income

2020
£

2019
£

219,549

133,246

436,332

310,356

-

99

-

464

189,949

85,960

845,830

530,125

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

19 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	146,445	106,064
Accruals	35,733	25,401
Deferred income	150,833	77,072
Tenant deposit (Investment property)	4,875	4,875
Taxation and social security costs	58,647	19,573
Pension contributions owed	12,746	-
	409,279	232,985

20 Analysis of movements in restricted funds

	£
<i>The International Outreach Fund</i>	7,884
<i>Vehicle fund</i>	6,000
	13,884

The restricted fund balances have remained the same throughout 2018 and 2019.

Description, nature and purposes of the fund

The International Outreach Fund

The International Outreach Fund was established in 2006-07. It can only be used to support the promotion of veganism in developing countries with low GDP per capita. From 2013-14, this has been done through the grants system and by individual projects detailed in annual plans.

Vehicle fund

The vehicle fund is for the purpose of acquiring a vehicle for the use of the charity.

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

21 Analysis of movement in unrestricted funds

	Balance at 1 Jan 2020 £	Income £	Expenditure £	Transfers £	As at 31 December 2020 £
General fund	1,774,452	3,450,738	(3,171,537)	11,192	2,064,845
Designated	22,443	-	-	(11,192)	11,251
	1,796,895	3,450,738	(3,171,537)	-	2,076,096

Comparative period

	Balance at 1 Jan 2019 £	Income £	Expenditure £	Transfers £	As at 31 December 2019 £
General fund	1,240,772	3,096,517	(2,575,046)	12,209	1,774,452
Designated	34,652	-	-	(12,209)	22,443
	1,275,424	3,096,517	(2,575,046)	-	1,796,895

Name of	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds.
Designated property assets	The tangible fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

22 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2020 £
Tangible fixed assets	300,000	9,344	-	309,344
Intangible fixed assets	-	1,907	-	1,907
Fixed asset investments	85,582	-	-	85,582
Current assets	2,088,542	-	13,884	2,102,426
Current liabilities	(409,279)	-	-	(409,279)
Total	2,064,845	11,251	13,884	2,089,980

Comparative period

	General fund £	Designated funds £	Restricted funds £	Total 2019 £
Tangible fixed assets	335,000	19,081	-	350,561
Intangible fixed assets	-	6,882	-	6,882
Fixed asset investments	71,694	-	-	71,694
Current assets	1,600,743	-	13,884	1,614,627
Current liabilities	(232,985)	-	-	(232,985)
Total	1,774,452	25,963	13,884	1,810,779

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2020 £	2019 £	2020 £	2019 £
Less than one year	50,000	50,000	5,173	2,258
One to five years	25,000	108,333	5,736	6,491
	75,000	158,333	10,909	8,749

The Vegan Society

Notes to the accounts for the year ended 31 December 2020 (continued)

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure) for the year	279,201	521,471
Adjustments for:		
Depreciation and amortisation charge	14,171	18,779
Loss/(profit) on sale of fixed assets	1,120	-
(Gains)/losses on investments	(13,888)	(15,456)
(Gains) / losses in investment property	35,000	-
Dividends, interest and rents from investments	(22,314)	(20,534)
Decrease/(increase) in stock	(2,251)	40,446
Decrease/(increase) in debtors	(315,703)	(301,632)
Increase/(decrease) in creditors	176,294	107,962
Net cash provided by/(used in) operating	151,630	351,036

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