

**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**

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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 and operational address:** Donald Watson House, 21 Hylton Street,  
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
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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](http://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 30,000<sup>th</sup> 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.

### **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](http://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.

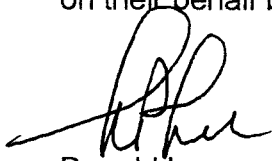
### **Auditors**

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](http://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 £	<b>31.12.22 Total funds £</b>	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	<b>315,885</b>	-	<b>315,885</b>	232,207
<b>Charitable activities</b>	6				
Sales of materials promoting veganism		<b>728,181</b>	-	<b>728,181</b>	849,545
Communications and Outreach Programmes		<b>10,208</b>	-	<b>10,208</b>	17,212
Trademark (product authentication)		<b>3,231,780</b>	-	<b>3,231,780</b>	2,871,874
Other trading activities	4	<b>4,565</b>	-	<b>4,565</b>	12,891
Investment income	5	<b>8,102</b>	-	<b>8,102</b>	1,967
<b>Total</b>		<b><u>4,298,721</u></b>	-	<b><u>4,298,721</u></b>	<u>3,985,696</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	<b>25,664</b>	-	<b>25,664</b>	54,417
<b>Charitable activities</b>	8				
Sales of materials promoting veganism		<b>564,053</b>	-	<b>564,053</b>	733,250
Communications and Outreach Programmes		<b>1,558,003</b>	884	<b>1,558,887</b>	1,704,869
Trademark (product authentication)		<b>2,230,735</b>	-	<b>2,230,735</b>	1,697,722
<b>Total</b>		<b><u>4,378,455</u></b>	<b><u>884</u></b>	<b><u>4,379,339</u></b>	<u>4,190,258</u>
Net gains/(losses) on investments		<b><u>(42,765)</u></b>	-	<b><u>(42,765)</u></b>	<u>12,408</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(122,499)</b>	<b>(884)</b>	<b>(123,383)</b>	(192,154)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b><u>1,890,942</u></b>	<b><u>6,884</u></b>	<b><u>1,897,826</u></b>	<u>2,089,980</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>1,768,443</u></u></b>	<b><u><u>6,000</u></u></b>	<b><u><u>1,774,443</u></u></b>	<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 £
<b>FIXED ASSETS</b>					
Intangible assets	15	160,237	65,266	160,237	65,266
Tangible assets	16	280,793	5,877	280,793	5,877
<b>Investments</b>					
Investments	17	80,225	97,989	80,225	97,989
Investment property	18	-	300,000	-	300,000
		<b>521,255</b>	<b>469,132</b>	<b>521,255</b>	<b>469,132</b>
<b>CURRENT ASSETS</b>					
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>
		<b>1,692,500</b>	<b>1,921,080</b>	<b>1,228,701</b>	<b>1,190,911</b>
<b>CREDITORS</b>					
Amounts falling due within one year	21	(439,312)	(492,386)	(182,315)	(169,766)
<b>NET CURRENT ASSETS</b>		<b>1,253,188</b>	<b>1,428,694</b>	<b>1,046,386</b>	<b>1,021,145</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,774,443</b>	<b>1,897,826</b>	<b>1,567,641</b>	<b>1,490,277</b>
<b>NET ASSETS</b>		<b>1,774,443</b>	<b>1,897,826</b>	<b>1,567,641</b>	<b>1,490,277</b>
<b>FUNDS</b>	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>
		<b>1,774,443</b>	<b>1,897,826</b>	<b>1,567,641</b>	<b>1,490,277</b>

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 £
<b>Cash flows from operating activities</b>		
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>
<b>Cash flows from investing activities</b>		
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>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>91,183</b>	<b>(97,142)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u><b>1,135,369</b></u>	<u><b>1,232,511</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u><b>1,226,552</b></u></u>	<u><u><b>1,135,369</b></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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	232,207	-	232,207
<b>Charitable activities</b>			
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>
<b>Total</b>	<u>3,985,696</u>	<u>-</u>	<u>3,985,696</u>
<b>EXPENDITURE ON</b>			
Raising funds	54,417	-	54,417
<b>Charitable activities</b>			
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>
<b>Total</b>	<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>
<b>NET INCOME/(EXPENDITURE)</b>	(185,154)	(7,000)	(192,154)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>2,076,096</u>	<u>13,884</u>	<u>2,089,980</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,890,942</u>	<u>6,884</u>	<u>1,897,826</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 £
<b>COST</b>	
At 1 January 2022	<b>119,616</b>
Additions	<b><u>96,090</u></b>
At 31 December 2022	<b><u>215,706</u></b>
<b>AMORTISATION</b>	
At 1 January 2022	<b>54,350</b>
Charge for year	<b><u>1,119</u></b>
At 31 December 2022	<b><u>55,469</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<b><u>160,237</u></b>
At 31 December 2021	<b><u>65,266</u></b>

**16. TANGIBLE FIXED ASSETS – GROUP AND CHARITY**

	Long leasehold £	Office equipment £	Totals £
<b>COST</b>			
At 1 January 2022	-	<b>72,241</b>	<b>72,241</b>
Additions	-	<b>3,756</b>	<b>3,756</b>
Reclassification	<b><u>275,000</u></b>	<b><u>-</u></b>	<b><u>275,000</u></b>
At 31 December 2022	<b><u>275,000</u></b>	<b><u>75,997</u></b>	<b><u>350,997</u></b>
<b>DEPRECIATION</b>			
At 1 January 2022	-	<b>66,364</b>	<b>66,364</b>
Charge for year	<b><u>-</u></b>	<b><u>3,840</u></b>	<b><u>3,840</u></b>
At 31 December 2022	<b><u>-</u></b>	<b><u>70,204</u></b>	<b><u>70,204</u></b>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<b><u>275,000</u></b>	<b><u>5,793</u></b>	<b><u>280,793</u></b>
At 31 December 2021	<b><u>-</u></b>	<b><u>5,877</u></b>	<b><u>5,877</u></b>

# 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 £
<b>MARKET VALUE</b>	
At 1 January 2022	<b>97,989</b>
Revaluations	<b>(17,764)</b>
At 31 December 2022	<b>80,225</b>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<b>80,225</b>
At 31 December 2021	<b>97,989</b>

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	<b>100</b>		
Aggregate capital and reserves		<b>206,802</b>	407,550
Profit for the year		<b>1,324,929</b>	<b>1,084,445</b>

#### 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

	£
<b>FAIR VALUE</b>	
At 1 January 2022	<b>300,000</b>
Revaluation	<b>(25,000)</b>
Reclassification	<b>(275,000)</b>
At 31 December 2022	<b>-</b>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<b>-</b>
At 31 December 2021	<b>300,000</b>

# 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:

	<b>31.12.22</b>	31.12.21
	£	£
Within one year	<b>4,488</b>	10,285
Between one and five years	<u><b>5,737</b></u>	<u>1,272</u>
	<u><b>10,225</b></u>	<u>11,557</u>

**23. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP**

	Unrestricted funds £	Restricted funds £	<b>31.12.22</b> Total funds £	31.12.21 Total funds £
Fixed assets	<b>441,030</b>	-	<b>441,030</b>	71,143
Investments	<b>80,225</b>	-	<b>80,225</b>	397,989
Current assets	<b>1,686,500</b>	<b>6,000</b>	<b>1,692,500</b>	1,921,080
Current liabilities	<u><b>(439,312)</b></u>	<u>-</u>	<u><b>(439,312)</b></u>	<u>(492,386)</u>
	<u><b>1,768,443</b></u>	<u><b>6,000</b></u>	<u><b>1,774,443</b></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 £
<b>Unrestricted funds</b>				
General fund	<b>1,819,799</b>	<b>(122,499)</b>	<b>(369,886)</b>	<b>1,327,414</b>
Designated property assets	<u><b>71,143</b></u>	<u>-</u>	<u><b>369,886</b></u>	<u><b>441,029</b></u>
	<b>1,890,942</b>	<b>(122,499)</b>	-	<b>1,768,443</b>
<b>Restricted funds</b>				
The International Outreach Fund	<b>884</b>	<b>(884)</b>	-	-
Vehicle Fund	<u><b>6,000</b></u>	<u>-</u>	<u>-</u>	<u><b>6,000</b></u>
	<b>6,884</b>	<b>(884)</b>	-	<b>6,000</b>
<b>TOTAL FUNDS</b>	<u><b>1,897,826</b></u>	<u><b>(123,383)</b></u>	<u>-</u>	<u><b>1,774,443</b></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>4,298,721</b>	<b>(4,378,455)</b>	<b>(42,765)</b>	<b>(122,499)</b>
<b>Restricted funds</b>				
The International Outreach Fund	-	<b>(884)</b>	-	<b>(884)</b>
<b>TOTAL FUNDS</b>	<u><b>4,298,721</b></u>	<u><b>(4,379,339)</b></u>	<u><b>(42,765)</b></u>	<u><b>(123,383)</b></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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	3,985,696	(4,183,258)	12,408	(185,154)
<b>Restricted funds</b>				
The International Outreach Fund	-	(7,000)	-	(7,000)
	<u>-</u>	<u>(7,000)</u>	<u>-</u>	<u>(7,000)</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(123,383)</b>	<b>(192,154)</b>
<b>Adjustments for:</b>		
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>
<b>Net cash provided by/(used in) operations</b>	<b><u>187,802</u></b>	<b><u>(32,528)</u></b>

### 27.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
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>
<b>Total</b>	<b><u>1,135,369</u></b>	<b><u>91,183</u></b>	<b><u>1,226,552</u></b>