



## **2024 ANNUAL REPORT AND ACCOUNTS**

Year ended 31 December 2024

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Reg. Charity Nos: 279228 (England and Wales)

and SC049495 (Scotland)

Company No: 01468880

**The Vegan Society**  
**Reference and administrative information**

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

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

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

## The Vegan Society

### Reference and administrative information

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

#### **Key management personnel**

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

<b>Bankers</b>	Co-operative Bank, 1 Balloon Street, Manchester, M60 4EP  NatWest Bank Plc Grand Central, Birmingham Branch, Unit 24, Grand Central, Ground Floor, Stephenson Place, Birmingham, B2 4BF
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<b>Solicitors</b>	Bates Wells Braithwaite London LLP, 10 Queen Street Place, London, EC4R 1BE
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<b>Auditors</b>	Locke Williams Associates LLP, Studio 2, 50-54 St Pauls Square, Birmingham, B3 1QS
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#### **Staff**

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

## The Vegan Society

### Reference and administrative information

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

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

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

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

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

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

#### **Advisers**

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

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

## The Vegan Society

### Reference and administrative information

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

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

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

#### **Ambassadors**

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

Current Ambassadors are:

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

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

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

#### **Cor Nouws**

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

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

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

# The Vegan Society

## Report of the Trustees

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

## Objectives and activities

### 1. *Status*

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

### 2. *Objects*

The charity's objects are:

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

### 3. *Public benefit*

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

# The Vegan Society

## Report of the Trustees

### *4. Purposes and aims*

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

### *5. Strategic objectives*

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

#### **Objective**

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

#### **Vision**

A world in which humans do not exploit other animals.

#### **Mission**

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

#### **Approach**

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

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

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

We engage with both individuals and organisations to promote:

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

# The Vegan Society

## Report of the Trustees

### 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.**



# The Vegan Society

## Report of the Trustees

### ***6. Achievements and performance***

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

#### **6.1 Summary**

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

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

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

#### **6.2 Projects and campaigns at a glance**

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

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

In the reporting period we undertook the following projects:

# The Vegan Society

## Report of the Trustees

### **a. The Future is Vegan**

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

### **b. Conscious Choices**

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

### **c. Vegan and Thriving**

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

### **d. Vegan Towns**

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

# The Vegan Society

## Report of the Trustees

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

### **e. Policy work**

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

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

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

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

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

## The Vegan Society Report of the Trustees

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

### **f. Legal work**

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

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

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

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

# The Vegan Society

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

### **g. Education work**

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

### **h. Research work**

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

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

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

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

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

### **i. Nutrition work**

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

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

### **j. VeGuide app and the Vegan Pledge**

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

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

### **k. Membership**

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

# The Vegan Society

## Report of the Trustees

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

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

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

### **I. Consumer and Trade Events**

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

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

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

### **m. Grants**

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

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

### 6.3 Partnerships at a glance

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

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

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

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

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

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

### 6.4 Beneficiaries of our services

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

### 6.5 Specific activities

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



# The Vegan Society

## Report of the Trustees

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

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

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

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

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

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

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

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

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

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

# The Vegan Society

## Report of the Trustees

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

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

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

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

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

## **7. Financial review**

### **7.1 Allocating resources**

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

# The Vegan Society

## Report of the Trustees

### 7.2 Income and Expenditure

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

#### Income

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

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

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

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

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

## The Vegan Society

### Report of the Trustees

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

### **Expenditure**

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

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

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

## The Vegan Society Report of the Trustees

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

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

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

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

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

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

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

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

### 8. *Reserves policy*

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

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

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

# The Vegan Society

## Report of the Trustees

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

### 9. *Investment policy*

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

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

### 10. *Looking forward*

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

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

#### **Key priorities for 2025:**

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

#### **Critical roles:**

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

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

## The Vegan Society

### Report of the Trustees

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

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

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

#### **Campaigns:**

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

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

### ***11. Structure, governance and management***

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

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

## The Vegan Society Report of the Trustees

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

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

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

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

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

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

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

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



# The Vegan Society

## Report of the Trustees

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

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

### Overview of Council meetings 2024

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

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

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

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

## The Vegan Society Report of the Trustees

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

### 12. *Related parties and relationships with other organisations*

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

### 13. *Remuneration policy for key management personnel*

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

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

### 14. *Fundraising*

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

## The Vegan Society Report of the Trustees

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

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

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

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

### **15. *Risk management***

#### **Principal risks and uncertainties facing the charity**

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

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

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

#### **Financial risks**

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

# The Vegan Society

## Report of the Trustees

### **Governance risks**

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

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

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

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

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

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

### **Mitigation**

#### ***Trademark misuse and legal protection:***

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

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

#### ***Nutritional information***

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

# The Vegan Society

## Report of the Trustees

### ***Social media policies***

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

### ***Spending level controls***

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

### ***Trustees***

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

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

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

## **16. Governance**

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

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

### **Key Actions and Improvements**

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

# The Vegan Society

## Report of the Trustees

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

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

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

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

### **Investigation and Findings**

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

### **Actions Taken**

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

### **Impact and Outcomes**

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

### **Looking Ahead**

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

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### Workplace Culture, Ethics, and Organisational Development

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

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

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

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

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

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

### Employee pay gap

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

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

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

## The Vegan Society Report of the Trustees

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

Note: \* Reference group

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

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

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

### Looking ahead

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

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

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

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

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



# The Vegan Society

## Report of the Trustees

### 18. *Statement of responsibilities of the trustees*

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

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

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

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

As far as the trustees are aware:

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

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

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

# The Vegan Society

## Report of the Trustees

### **Auditors**

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

### **Thank you**

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

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



Jenifer Vinell

*Chair, The Vegan Society*

# The Vegan Society

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

### **Opinion**

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

In our opinion the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

# The Vegan Society

## **Other information**

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

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

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

## **Opinions on other matters prescribed by the Companies Act 2006**

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

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

## **Matters on which we are required to report by exception**

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

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

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

# The Vegan Society

## **Responsibilities of trustees**

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

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

## **Our responsibilities for the audit of the financial statements**

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

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

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

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

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

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

## The Vegan Society

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](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 (Senior Statutory Auditor)  
for and on behalf of Locke Williams Associates LLP  
Chartered Accountants  
Registered Auditors  
Studio 2  
50 – 54 St Pauls Square  
Birmingham  
West Midlands  
B3 1QS

Date: 5 June 2025

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

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

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The Vegan Society  
Balance Sheet  
31 December 2024

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

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

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



Jenifer Vinell  
Chair, The Vegan Society



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

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

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

**1. LEGAL STATUS OF THE CHARITY**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Preparation of the accounts on a going concern basis**

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

**Preparation of consolidated financial statements**

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

**Critical accounting judgements and key sources of estimation uncertainty**

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

**Income**

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

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

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

**2. ACCOUNTING POLICIES - continued**

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

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

**Donated services and facilities**

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

**Interest receivable**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the following headings that aggregate all cost related to the category.

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

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

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

**2. ACCOUNTING POLICIES - continued**

**Allocation of support costs**

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

**Operating leases**

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

**Intangible fixed assets**

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

**Tangible fixed assets**

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

Furniture and equipment	10 years
Computer equipment	3 to 5 years

**Stocks**

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

**Debtors**

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

**Cash at bank and in hand**

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

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

**2. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

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

**Financial instruments**

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

**Taxation**

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

**Fund accounting**

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

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

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

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

**Pension costs and other post-retirement benefits**

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

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

**3. DONATIONS AND LEGACIES**

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

**4. OTHER TRADING ACTIVITIES**

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

**5. INVESTMENT INCOME**

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

**6. INCOME FROM CHARITABLE ACTIVITIES**

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

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

**7. RAISING FUNDS**

**Raising donations and legacies**

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

**8. CHARITABLE ACTIVITIES COSTS**

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

The Vegan Society  
Notes to the Financial Statements - continued  
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**9. ANALYSIS OF CHARITABLE ACTIVITIES**

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

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



The Vegan Society  
Notes to the Financial Statements - continued  
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**10. GOVERNANCE AND SUPPORT COSTS**

Basis of allocation

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

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

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

**11. NET INCOME/(EXPENDITURE)**

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

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

The Vegan Society  
Notes to the Financial Statements - continued  
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**12. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**13. STAFF COSTS**

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

Included above are the following non-payroll staff costs:

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

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

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

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

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

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

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

The Vegan Society  
Notes to the Financial Statements - continued  
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**15. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY**

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

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

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

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

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

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

**17. FIXED ASSET INVESTMENTS – GROUP AND CHARITY**

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

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

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

The Vegan Society  
Notes to the Financial Statements - continued  
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**19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**Deferred Income**

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

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

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

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP**

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

**22. MOVEMENT IN FUNDS**

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

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

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

The Vegan Society  
Notes to the Financial Statements - continued  
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**22. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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



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Notes to the Financial Statements - continued  
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**23. RELATED PARTY DISCLOSURES**

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

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

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

**25. ANALYSIS OF CHANGES IN NET FUNDS**

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