



A Charity registered

in England and Wales - charity Number: 1156927

in Scotland - charity Number: SC048960

Annual Report and Financial Statements

Period from 1 June 2023 to 31 May 2024

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31<sup>st</sup> May 2024.

The financial statements comply with the Charities Act 2011, the Constitution of Humanimal Trust, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

---

# CHAIR'S REPORT

---

As I approach the end of my second term as the Chair of Humanimal Trust's Board of Trustees, it is an ideal opportunity for me to look both backwards with pride and forwards with confidence. May 2024, the final month of the year to which this report applies, marked the 10th anniversary of the Trust's foundation. We can reflect with satisfaction on ten years of hard work, success and learning since Professor Noel Fitzpatrick's gem of an idea took its first steps as Humanimal Trust in May 2014.

We are keen to celebrate the One Medicine story, but also to rededicate ourselves to the Trust's goals with renewed focus and momentum. Our next ten years will provide us with the opportunity to demonstrate proof of the One Medicine concept. We are determined to demonstrate how One Medicine can have a practical impact on research and practice collaboration, coal-face delivery and reciprocal real-time benefit to both human and animal patients. We are proud of how far we have come, but will never rest on our laurels. We are still a young, small, developing charity, but we have a firm foundation and a powerful vision. What we have already achieved is thanks to the efforts of our team and the donations and voluntary support we receive from so many people, but there is always more to do.

2023-24 saw progress on many fronts. Having weathered the storms of COVID-19 and managed our resources during the cost-of-living crisis, we now find ourselves in a stable position to invest in the future in the ways we have always envisaged. This includes investment in fundraising and awareness, further emphasis on education and an increased ability to expand our influence and activity in the research field.

The growing influence of our Science Committee, along with the establishment of an Education Expert Advisory Group and a high-level One Medicine Panel are testament to our commitment to expand our networks and influence in this area, and our ability to attract the highest calibre of professional expertise.

As we publish this report, our CEO Joe Bailey has just marked her second year in post by leading the charity through a great year and with the support of her team, increasing the visibility, credibility and impact of our One Medicine message.

My thanks as always go to my fellow trustees, always passionate and generous with their wisdom, time and experience. Thanks also to every person or organisation that has lent their support to us this year – donating, running or attending events, signing our pledge, or simply spreading the word. This is what will ultimately achieve our goals. Finally, a special thank you to all our committee members and advisers, volunteers and staff. Your commitment to One Medicine is humbling. I am proud to have served as your Chair for the last six years.

The next chapter of our story is just beginning!

**Professor Roberto La Ragione, Chair of the Board of Trustees**

---

# CHIEF EXECUTIVE OFFICER'S REPORT

---

My second annual report for Humanimal Trust comes at the end of a whirlwind year that I am immensely proud to say has seen the charity make significant progress in awareness, income and influence. Once grasped, the concept of One Medicine really is a 'no-brainer'. Of course, humans and animals should benefit equitably from scientific advances. Of course, it makes no sense for animals to be harmed or killed as part of research which does not even benefit their species. Of course, both human and animal patients deserve a fair deal. That's why Humanimal Trust exists, to turn the concept into reality!

Our tenth anniversary year began in May 2024, a fitting culmination of a fabulous twelve months. It's so gratifying to see how the often very challenging early years of the charity – planting the seeds, and nurturing the growth of reputation and awareness, with very limited resources – are finally beginning to blossom.

In the last year I have been particularly proud of our growing networks and influence. The One Medicine message is finding real traction. In April, we convened a high-level One Medicine Panel of globally recognised medical and scientific experts. The panel members have now continued their work as a Task and Finish group to help support us in forming the right messaging in both human and animal medicine as well as affiliated fields and advise on engagement with professionals and professional bodies as well as regulators and legislators, hopefully bringing about collaborative and engagement opportunities. Wider interest in the panel also led to an invitation for me to join the globally important UK One Health Coordination Group.

Also launched in 2023/24 was our Public Guardian Involvement and Engagement group, helping us to shape a One Medicine Ethical Framework to support collaboration and delivery of research in veterinary practice.

The staff and volunteer team we are building now has the broadest range of skills ever. We will appoint new marketing/communications and scientific outreach roles in the coming year.

Our presence at the Blenheim Palace Autumn Fair raised awareness with new audiences and offered new educational sessions to younger audiences. The publication with our friends at What on Earth Books of a new edition of *Humanimal*, a book for children about the similarities between humans and animals, was also a highlight. It inspired a project to provide free books to schools, children's hospitals and hospices, helping us to reach the next generation of vets, doctors, scientists and nurses. A second book - *We Are All Animals* – will be published in autumn 2024.

By the time I write the introduction to my third annual report next year, I would like to report that we have completed a successful funding call for a One Medicine cancer project, made significant progress in policy influencing and achieved further expansion of our education programmes into new age groups and homeschooling. We look to publish a One Medicine handbook for student and professional audiences and will also begin to make progress in establishing One Medicine Societies in UK universities with international twinning opportunities. My aim is to establish a new programme for One Medicine Scholarships. And finally, I hope to fulfil our founder's desire to embrace a new 3Rs in the next decade - that of Respect-a universal recognition and appreciation that we are all animals, Reciprocity-a fair deal so that humans and animals can benefit from equal medical progress, and, Regulation-to achieve change in regulatory bias, to recognise that One Medicine is vital for the health of all beings.

It is a privilege to be part of such an incredibly dedicated, compassionate and determined team. We are convinced now is the time to connect, time to innovate, time to act for One Medicine. The time is right now to do the right thing!

**Joe Bailey, Chief Executive Officer**

---

# OUR IMPACT IN 2023/24

## THE YEAR IN REVIEW

---

### A. Highlights

#### Strategy

Our new three-year strategy was launched in 2023, following a review of the previous five-year strategy. The new strategy focuses particularly on expansion of networks and influence across research, policy and education as well as building on income generation and awareness activities from the previous strategy period. Our I-CARE (Influence, Collaboration, Awareness, Research, Education) mantra will continue to be used externally for ease of explanation of our work but reporting will be simplified internally.

#### One Medicine Expert Panel

In April 2024, a high-level panel of experts was convened to discuss what One Medicine meant to each of them individually and how it could be used practically to improve collaboration and get a better deal for human and animal patients. It was a landmark event which has led to several subsequent opportunities and developments. One in particular is that the panel members have formed a One Medicine Task and Finish Group to help drive forward the One Medicine message, and support Humanimal Trust by providing expert consideration and advice, and developing engagement activities to help grow our professional audience. The panel event was covered by the Vet Record and extracts of the discussion are available to view as videos. Publicity about the panel led to an invitation to the CEO Joe Bailey to join the influential UK One Health Coordination Group (UKOHCG).

#### What On Earth Books – Humanimal and We Are All Animals

Building on a strategic relationship that has been growing over the last three years, Humanimal Trust and global publishers What on Earth Books continued to work together. The original *Humanimal* book, aimed at younger readers, was republished with a rebranded dust jacket and launched at the Blenheim Autumn Fair. The book provided an impetus to launch a popular new programme of free books to schools, children's hospitals and hospices. Work has started on a second book *We Are All Animals*, for publication in autumn 2024.

#### Presentations and Conferences

In June 2023 Joe Bailey and Iva Hauptmannova went to Brussels for the Annual Conference of Eurogroup for Animals, with the opportunity to meet with the Science group and discuss One Medicine.

In September 2023 Joe Bailey gave a presentation at the Eurogroup for Animals leadership webinar.

In July 2023, Iva Hauptmannova presented our definition of One medicine at the INTERACT Conference in Oklahoma.

In October 2023, Joe Bailey attended the All-Party Dog Advisory Welfare Group at the House of Commons.

In November 2023, Joe Bailey and Iva Hauptmannova gave a presentation on One Medicine at the UK Health Security Agency Conference.

In May 2024, Iva Hauptmannova attended the Ecological Genome Project workshops which took place in Geneva over two days, and provided examples of how One Medicine can contribute to future health solutions. The workshop provided a fantastic opportunity for Humanimal Trust to participate in an international collaboration and contribute to a global discussion. The outcomes of the workshops will be published.

A number of the Board members also presented at veterinary and medical conferences.

### **PGIE**

Our Public and Guardian Involvement and Engagement group is now set up and beginning to scope a One Medicine ethical framework to support collaboration and delivery of research in veterinary practice

### **Webinar Series**

This continued across the year and proved successful with a range of audiences. Speakers included Professor Nicholas Dodman, Professor Richard Doughty, Professor Roberto La Ragione and Professor Noel Fitzpatrick.

### **Videos**

Professor Noel Fitzpatrick filmed four new information videos for a public audience, providing examples of One Medicine in action.

### **Blenheim Autumn Fest**

Blenheim weekend (30 Sept/1 Oct 2023) provided Humanimal Trust an opportunity to meet new audiences and talk to both adults and children about One Medicine. Highlights included a talk from founder Professor Noel Fitzpatrick, a week of activities for young people led by Rachel Jackson and based on the *Humanimal* book referred to above, culminating in an appearance from author Chris Lloyd on the weekend itself. Our stall, staffed by our wonderful volunteers, attracted hundreds of visitors.

### **Humanimal Hub**

The Humanimal Hub, our free online forum and interactive space where leading minds in human and animal medicine can meet, collaborate and share knowledge and research, continued to grow in influence. 322 people are now approved members. A review of the Hub was initiated and plans for both streamlining and expansion are being put in place.

### **Website**

An upgraded website is being developed, along with refreshed visual identity, for launch later in 2024.

### **Humanimal Pledge**

The Humanimal Pledge continues to be an important engagement tool for the Trust. The number of pledges increased to 20,737 during the year. A review of future pledge campaigns is under way seeking more opportunities for pledgers to engage with the charity in a variety of ways.

### **InterNICHE**

In early 2023, Humanimal Trust gave funding support to a series of videos as part of an InterNICHE programme on humane education and training in medicine, veterinary medicine and biological science – and the replacement of animal experiments by working with teachers to introduce alternatives and with students to support freedom of conscience. The videos were launched in 2024.

### **Research Funding Call**

In late 2023 a funding call was launched for One Medicine-related projects. Unfortunately, none of the submissions were deemed appropriate to fund. However, a substantial new call is being planned in 2024/5 with a more specific focus on cancer, one of the prominent disease areas that affect both humans and animals. Several smaller funding calls focusing on collaboration are also planned.

### **Education Strategy**

The Trust's education programme continued to expand, with the launch of a new education strategy in 2024. A particular boost came from the Humanimal book referred to above, which provided the impetus for a series of related lesson plans. Lesson plans for the second book, *We Are All Animals*, are in production.

New materials are being produced for younger pupils, teachers and homeschooled pupils.

New lessons for 16+ students are now rolled out weekly and have featured in *Animal Therapy* magazine.

Our second Creative Awards received 143 entries (up from 113) from 15 countries (United Kingdom, South Korea, India, Turkey, Hong Kong, Iran, Spain, Malaysia, Indonesia, US, Poland, Hungary, Uruguay, Kenya and Germany).

A talk was also given by our Education Manager Rachel Jackson at the University of Wrexham on 2<sup>nd</sup> May to a group of Year 3 veterinary nurse students. As a result, we are now discussing inclusion of One Medicine as part of their Veterinary Nursing in the Community module.

There is a strong focus on building a network of One Medicine Societies based in UK universities, and eventually twinning with those overseas.

### **Income Generation**

We are very grateful to all our supporters who continue to give regularly. This year we saw an increase in one-off cash donations, including a great number who supported Noel Fitzpatrick and Joe Bailey in their respective marathon runs. The total of individual giving in the year (including Gift Aid) amounted to £78,439.

### **Legacies**

A total of four legacies were received during 2023/24 totalling £440,325.

### **Commemorative Impact Report**

To celebrate the charity's anniversary a 10-year impact report was published in May 2024.

## **Challenge 10**

Also launched in May 2024 was a year-long programme of fundraising and awareness activity under the banner Challenge 10.

## **Individual Fundraising Achievements**

Special mentions go to a few individual fundraisers:

- Our founder Professor Noel Fitzpatrick and CEO Joe Bailey each ran a marathon as part of our Challenge 10 campaign, raising an impressive £31,300 and £1,415, respectively.
- Dawn Armstrong, with the residents at Whitelaw Court, Dunfermline, raised £2,257 towards Noel's marathon.
- Bev Hunt, who has raised £1,091 so far by committing to walk 55 walks of 5 miles or more around the Cornish Coastline, by her 55th birthday.
- Karen Tommy raised £185 from a solo cycling challenge.

## **People**

Towards the end of 2023 Claire Whitlock (Fundraising) left the Trust. We welcomed our temporary Marketing and Development Support Manager, Bo Olufsen, in January 2024 and our new Fundraising and Partnerships Manager, Sarah Colbourne, at the end of April 2024.

Our new trustee, Laurie Dennard, attended her first full Board meeting in September 2023 and has now taken on the further role of Chair of the Income Generation Group.

Professor Roberto La Ragione is approaching the end of his second term as Chair of the Board of Trustees and has also served as a trustee prior to that. As his current term ends in October 2024, Professor La Ragione offered to continue in the role on an interim basis until a successor is identified. The Board agreed that this would be in the best interests of the charity and is continuing its search for a successor.

The Board also considered it to be in the best interests of the charity to ask Dineke Abbing to continue for a further term of three years in the role of Treasurer unless a suitable successor is found in the meantime.

A review of Board roles and succession planning has also taken place. In late 2024 we plan to recruit a new Vice Chair and further expand our Board and Committee membership. Two new staff roles will also be progressed: Research and Scientific Outreach Manager and Communications and PR Manager.

Our new Education Expert Group, chaired by Dr. Mary Fraser, demonstrates our commitment to educating the next generation of doctors, vets, nurses and allied professionals about One Medicine. This must be a generational change and our ability to develop innovative approaches will rely heavily on this group's expertise.

The One Medicine Task and Finish Group established following the ground-breaking One Medicine Panel in April 2024 demonstrates the calibre of those now engaged with Humanimal Trust and the One Medicine journey. The panel consists of Professor Roberto La Ragione, Professor Noel Fitzpatrick, Dr Mary Fraser, Dr Helen Cohen, Dr Matt Morgan, Dr Ron Daniels, and Dr Danny Chambers MP.



Since the year-end we have divided our existing Income Generation, Finance and Audit Committee into two new entities. First, an Income Generation Group, chaired by Laurie Dennard (trustee) and tasked with identifying and pursuing new income generation opportunities in conjunction with our Fundraising and Partnerships Manager. Second, a separate Finance and Audit Committee, which will continue to be chaired by Dineke Abbing (Treasurer) and advise the Board on these matters.

## **B. Review of 2023/24 Key Activities**

Our objectives for 2023-24 were driven by our new three-year strategy 2023-2026, having completed a review of our previous five-year strategy to 2023. The period covered the lead up to our 10<sup>th</sup> anniversary year.

Our indicators of success are sometimes relevant to more than one work-stream. For instance, sign-ups to either the Pledge or the Humanimal Hub are indicators of progress in influence, awareness, and collaboration. Where this is the case, progress is recorded under one, rather than all the five work-streams.

### ***I – Influence***

#### ***Primary Three-Year Objective***

- Position Humanimal Trust as an influencer and global focal point for One Medicine bringing together and activating all those with a One Medicine outlook to drive awareness, understanding, law, guidance, funding and clinical practice within a clear ethical framework.

#### ***Impact Summary 2023/24***

This financial year we continued to expand our networks directly and through memberships and collaborations (such as InterNICHE, Eurogroup for Animals and World Federation for Animals), with a view to enhancing our influence on learning, policy and practice. We achieved noticeable growth of presence in professional and academic circles. While our plans to gain more visibility in UK and national parliaments have been pushed back to take account of the political environment and elections, this will be a major focus going forwards. New membership of the UKOHC and the range of high-profile speaking engagements referred to above (Highlights) demonstrate our increasing visibility and influence and our ability to attract high calibre individuals to our networks and committees.

### ***C - Collaboration***

#### ***Primary Three-Year Objective***

- Foster and demonstrate impact of greater collaboration both in research and at the clinical coalface between human and veterinary medicine, underpinned by fewer barriers and greater mutual respect.

#### ***Impact Summary 2023/24***

This financial year through relationships established via our One Medicine Panel, we have been able to set up a One Medicine Task and Finish Group consisting of several high-profile experts in their respective human and

veterinary medical fields. We continued to use the Hub as a focus for engagement and collaboration, whilst reviewing its effectiveness as an engagement tool and ways in which its membership and impact could be expanded. We sought to maximise the value of existing MoUs and began the pilot project to establish a One Medicine Society at the University of Surrey. Our support for InterNICHE's humane education project came to fruition as the video materials were published. Attendance at events increased with more invitations to speak at significant conferences and seminars and our own first webinar series proved successful, leading to plans to repeat in 2024/5. Potential for further activity with those organisations with whom we have MoUs is being reviewed.

## **A – Awareness**

### **Primary Three-Year Objectives**

- Achieve high and consistent visibility and resonance of brand; clarity of understanding of the distinct meaning and purpose of One Medicine; public and professional propensity to support and engage. This will in turn lead to measurable increases in the credibility and influence of One Medicine and of income generation opportunities.
- Establish and embed PGIE (Public and Guardian Involvement and Engagement) as a parallel approach to the established PPIE (Public, Patient Involvement and Engagement).
- Human medical professionals to be targeted more directly through One Medicine messaging route. Focus other student and professional awareness building using the opportunities created by One Health especially with vets, as a conduit to deliver One Medicine messaging.
- Target other priority audiences for PR, social and engagement activity.
- Create new VIP influencers/ambassadors' strategy focused on specialist VIPs (including our own Board and committees) who are influential in their own areas, rather than only 'big name' celebrities.
- Scope PGIE and plan route to promotion/adoption (also part of an ethical framework).

### **Impact Summary 2023/24**

We invested further during this financial year, in awareness-building following our most successful year to date on this front in 2022/23, using the approaching anniversary year to enhance opportunities. However, a change of personnel and duties in the communications team led to a hiatus in proactive work, which began to pick up again at the end of the year, and recruitment for a Communications and PR Manager will commence in the new financial year. Some presence in professional publications was achieved in the Vet Record and Animal Therapy, for example. In terms of professional awareness, as referenced elsewhere, our visibility and influence have steadily increased over the year, and we will continue to push forward. The PGIE group now exists, is meeting regularly and is making good progress in its work to develop a One Medicine ethical framework.

## **R – Research**

### **Primary Three-Year Objective**

- Show evidence of the impact of Humanimal Trust-funded research-related activity on both scientific knowledge and professional practice in both human and veterinary medicine, including:
  - a significant reduction in the use of laboratory animal models
  - an increase in the development of non-animal alternatives
  - at least one funder to add reciprocity into their guidance for funding.

### ***Impact Summary 2023/24***

With the support of our increasingly active Science Committee, this financial year we have enhanced our knowledge of the potential for One Medicine-related research. We launched our first small-grant funding rounds but were disappointed with the number and standard of applications. New calls will be published later in 2024. Discussions continued with third parties about possible co-funding opportunities. Scoping of possibilities for student scholarships began. Staff and volunteer sessions on research issues continued, as did efforts to recruit more volunteers – the latter being successful in terms of committees and panels but less so in terms of local volunteers.

## ***E – Education***

### ***Primary Three-Year Objective***

- Full One Medicine Curriculum framework drafted and in wide consultation following completion of initial pilot programmes, with associated materials (downloadable and print) made available for a range of age-groups and initial CPD programmes piloted.

### ***Impact Summary 2023/24***

In this financial year, the launch and promotion of the Humanimal book provided the centerpiece of our education engagement with younger audiences, with dozens of free copies distributed. Plans for a second volume were also agreed with our friends at What on Earth Books and a series of associated lesson plans created. At the same time, we built on our successful school's pilot programme, with a series of learning resources for older students (16+). We began to scope the possibility of a network of One Medicine Societies and ran a second highly successful creative awards programme. Our Education Expert Panel was established, with Dr. Mary Fraser as Chair. The plan for CPD resources was reviewed and pushed back to 2024/5. Collectively, the above will start to form the basis of a lifelong One Medicine Curriculum in the longer term.

## ***Income***

### ***Primary Three-Year Objective***

- Achieve sustainable income and steady pipelines from diverse sources at a level that allows us the security to invest in steady growth in staff and activity so that we can achieve organisational goals and objectives.

### ***Impact Summary 2023/24***

Unfortunately, in this financial year the departure of our fundraising manager and a period of recruitment delayed some of the planned activity but, with the arrival of Sarah Colbourne as Fundraising and Partnerships Manager, work towards the strategic objective is now under way. Income from corporate sources, having seen an upturn in the previous two years, fell short of expectation. However, a particularly good year for legacy income meant that overall, this was the second highest level of income for the charity in a single year. Some of this is

now being invested in sustainable fundraising streams, including reviews of the Champions Scheme, a new Pledge campaign, sponsorship opportunities and VIP patrons.

## ***Team Development***

### ***Primary Three-Year Objectives***

- To grow our staff base to an optimum level, including more dedicated resources to education, fundraising and research and with all colleagues achieving personal fulfilment as well as contributing to organisational effectiveness.
- To establish a broad, engaged and supported volunteer base providing both specialist and generic support in the charity's key strategic areas.

### ***Impact Summary 2023/24***

As referred to elsewhere in this report, the departure and recruitment of staff is a natural cycle in every organisation but did lead to a period where much was expected of a small core team. Recruitment of a Fundraising and Partnerships Manager and Marketing and Development Support manager meant that the team regained momentum in the second half of the year. Plans to recruit a Scientific and Research Outreach Manager and a Communications and PR Manager will further enhance capacity in some priority areas in 2024/25.

## ***Governance***

### ***Primary Three-Year Objective***

- Reach and maintain levels and range of governance, risk management, policy, process and infrastructure suited to the size, scope and aspirations of Humanimal Trust; support this with a broad, diverse and engaged Board and Committee membership and regularly reviewed policy and governance documentation.

### ***Impact Summary 2023/24***

During the financial year, the establishment of the Education Expert Group, Income Generation Group, Finance and Audit Committee and continuing growth in influence of the Science Committee all demonstrate a continuing commitment to good governance and to the pursuit of the best available advice and guidance from experts in their fields. Succession plans for the Chair and a review of trustee roles and succession more generally will see recruitment of a Vice Chair in 2024/25.

## **C. 2024/25 and Beyond**

Looking forwards, our strategic priorities for the remainder of the current three-year strategy are as follows.

### **Influence**

We will seek to amplify our words, deeds and impacts by influencing others to become allies and advocates. Over time we wish to position Humanimal Trust at the heart of a global One Medicine network. By engaging and collaborating with today's organisations, policy makers, politicians, academics and researchers – and identifying and inspiring those of the future - we will influence policy, mindset, funding, education and clinical practice.

### **Collaboration**

Collaboration is at the core of One Medicine. It describes how we behave as an organisation and is the basis of our aspiration for future relationships between human and veterinary medicine. We will promote and expand The Humanimal Hub as an effective real-time collaboration space; create workshop, seminar and conference opportunities, directly collaborate with international like-minded organisations, to inspire wider collaboration, amplify our voice and open new research and funding opportunities.

### **Awareness**

Continuing to increase awareness of Humanimal Trust and One Medicine underpins our ability to raise funds, influence public and professional audiences and achieve change in human and veterinary medical education, research and practice. We will run communications and engagement programmes, bringing One Medicine awareness and the notion of a fair deal for humans and animals into the mainstream, turning the lay public as well as professionals into informed advocates.

### **Research**

We will fund, engage with and promote research that shows the potential of One Medicine to demonstrate reciprocity and produce tangible results that can positively affect human and animal outcomes. We will build the One Medicine evidence base, demonstrating One Medicine in action. By spreading our resources across a wider range of relatively smaller but tangible shorter-term research-related activities, we will create more case studies to reinforce the case for One Medicine.

### **Education**

Education underpins our entire strategic approach. Only by educating the next generation of professionals - starting at the very earliest stage - will we change the professional landscape for One Medicine. We will engage in education from pre-school to CPD and beyond with the ultimate aim of developing a One Medicine Curriculum. We will develop and roll out evaluated pilot school engagements. Everything we do will be viewed through an 'education lens'. More young people will have the opportunity to engage with One Medicine at school, college and university, emerging with One Medicine mindsets as they enter relevant professions.

---

# HUMANIMAL TRUST IN A NUTSHELL

---

## Who We Are

Humanimal Trust drives collaboration between vets, doctors and researchers so that all humans and animals benefit from sustainable and equal medical progress, but not at the expense of an animal's life. This is One Medicine.

As a charity, we are unique leaders and drivers of this vision in the clinical environment and in public. As individuals, we **advocate** One Medicine in our professions as well as in our work for the Trust.

## History

Humanimal Trust was established in May 2014 by Professor Noel Fitzpatrick, known globally as a ground-breaking orthopaedic-neuro veterinary surgeon. As a vet he experienced personally the deep divide between human and animal medicine and saw how unfair this was. Frustrated by the lack of opportunities to share what he was learning from day-to-day practice, or to benefit from relevant learning from human medicine, he decided to create the platform himself. This laid the foundations for the work the Trust does today, removing barriers and seeking to close the divide between human and animal medicine. Since those beginnings, the Trust has started to establish a powerful evidence base and to build understanding of both the principle and the potential of One Medicine. This evidence informs mechanisms to reduce, refine and replace laboratory animal tests. By sharing non-animal research methods, and studying naturally occurring disease, we will make more rapid progress. Based in Godalming, Surrey, Humanimal Trust is a registered charity in England and Wales, and in Scotland, operating and influencing worldwide.

## Why One Medicine?

As far back as Aristotle in Ancient Greece, convergence between human and animal physiology was a normal part of science. Divergence began in the nineteenth century but an increasing focus on the welfare, rights and conservation of animals in recent times has led to renewed interest. Human and veterinary healthcare can and should advance hand in hand. Technological advances in non-animal research models, as well as in the diagnosis and analysis of naturally occurring disease mean that for the first time in history the end point of the study of disease does not need to involve death. A two-way street between human and veterinary medicine is both possible and necessary for humans and animals to benefit equitably from cutting edge advances.

One Medicine recognises that progress in both human and veterinary medicine depends on sharing technologies and research that recognise overlapping biological characteristics.

## What we do

We **influence** legislative, policy and practice change. We work with today's vets, doctors and researchers, funders, legislators and policy makers. We seek to identify those of the future and inspire them with our passion and belief in One Medicine.

We facilitate **collaboration** between human and veterinary medicine, by creating opportunities for professionals to come together.

We increase **awareness** and improve understanding of One Medicine, engaging the public, researchers, doctors, vets and policymakers, showing the evidence and demonstrating the case for change.

We fund, facilitate and share the **research** needed to evidence the impact of One Medicine and foster the skills and knowledge needed to make it a reality.

Through **education**, we inspire everyone of all ages to take the One Medicine message forward for the benefit of future generations of both humans and animals.

## How we do it

We make the right conversations happen between the right people. We start them, facilitate them and make sure they continue. We are accessible and inclusive, providing many opportunities for collaboration. We catalyse change.

We invite people to come to our Humanimal Hub – first digital and ultimately physical too – where interaction and learning can take place and humans and animals both benefit from the sharing of knowledge.

We build the evidence base for One Medicine; we listen, we gather, we share. Such evidence is the firm foundation for a credible vision of hope.

We work with the authority and pragmatism that comes from our experience and the confidence that comes from our passion and belief. We work with integrity. We defuse professional confrontation, build bridges and seek to instil a spirit of compassion, respect, and mutual benefit.

## What we believe

We believe a world is possible, where humans and animals benefit equally and at the same time from advances in medicine. This is reciprocity.

We believe that equitable advances in both human and animal medicine can be achieved more quickly, if there is closer collaboration and mutually beneficial learning. This is One Medicine. We believe and advocate that this approach will lead to progressively fewer laboratory animal tests until one day they become obsolete.

We believe in sponsoring only research that helps - and learns from – non-animal research methods, and/or animals being treated for naturally occurring disease – not the use of experimental animal models.

We believe that technological advances in non-animal research models, as well as in the diagnosis and analysis of naturally occurring disease mean that for the first time in history the end point of the study of disease does not need to be the death of an animal.

Even with experimental therapies, such as for cancer, if we share what we already know from veterinary clinical practice and consensual clinical trials with animals, we have the potential to save the lives of both humans and animals without the need to sacrifice a healthy animal's life.

However, there are still too few validated non-animal test alternatives for assessing safety of new drugs and medical devices for human use and laboratory animal testing is still required by Law. This must change. Our intent is that with One Medicine such testing will become obsolete.

In the meantime, we are committed to - and strongly advocate investment in - the 3 R's: a reduction in animal testing, refinement and replacement of animal tests wherever possible. We also believe in a fourth R: reciprocity. Most current laboratory animal testing is for the sole, often arguable benefit of humans and not the animal concerned or its species.

Currently too little is invested in developing treatments for animals. If veterinary clinical trials were linked to human drug development, for example, resources could be saved, and treatments developed more quickly for both humans and animals.

We believe that the world would be fairer and more respectful for humans and animals if One Medicine were more widely understood and delivered.

One Medicine has a very specific focus on reciprocity. It differs from One Health. One Health seeks better health through addressing risks at the interface between humans, animals and their environments. While One Health may intend to help animals alongside humans, in reality priority is too often given only to human health and wellbeing.

With support and information from Humanimal Trust, we believe everyone can contribute to One Medicine, through giving, advocating, learning or educating. Anyone can talk to their vet or their doctor about One Medicine.

Our purpose is not to endorse any particular lifestyle, including vegetarian or vegan, nor are we an animal rights organisation. These are personal choices and beliefs and not part of One Medicine.

We believe we all share responsibility for creating a fairer society, with better opportunities to benefit equitably from medical progress for humans and animals. However, we believe the greatest responsibility lies with vets, doctors, researchers and scientists worldwide. There is currently no formal platform for the sharing of knowledge between human and veterinary medicine. We seek to change that.

We believe that if we miss this opportunity, we will all pay the price in wasted time, wasted money, and the wasted lives of both humans and animals.



---

# FINANCIAL REVIEW

---

Income for the year ended 31st May 2024 amounted to £522,970 (£206,670 in 2022/23).

The charity had a net surplus of unrestricted income over expenditure for the year of £169,359 (net deficit of (£117,146) in 2022/23) and a net surplus of restricted income over expenditure of £nil (£4,938 in 2022/23) resulting in total funds of £511,072 carried forward as at 31st May 2024 (£341,713 at 31st May 2023).

## **Investment Powers and Policy**

To date, funds have been held on current account at the charity's bank earning modest interest income. The trustees are monitoring the cash balances of the charity with a view to seeking a higher rate of return.

## **Reserves Policy and Going Concern**

Reserves are required to bridge the gaps between the spending and the receipt of income, and to cover unforeseen circumstances. The charity will normally seek to hold sufficient unrestricted reserves to cover six months of operations, which will enable its work to continue uninterrupted.

The charity has more than sufficient funds to cover six months of outgoings at the present time and as such the trustees present the accounts on a going concern basis.

---

# REFERENCE AND ADMINISTRATIVE DETAILS

---

**Charity number:** Registered in England and Wales, number 1156927  
Registered in Scotland, number SC048960

**Principal Office:** Eashing Barns, Halfway Lane, Eashing, Surrey GU7 2QQ, United Kingdom

**Our advisors:** Accountants:  
Radford & Sergeant Limited, Building 3, Watchmoor Park, Camberley GU15 3YL  
Bankers:  
CAF Bank, Kings Hill Avenue, West Malling, Kent, ME19 4JQ

## Trustees

The trustees serving during the year and since the year-end were as follows:

Prof Roberto La Ragione (Chair since 11 Oct 2018)	Appointed for three years to August 2019 Re-appointed for three years to August 2022 Re-appointed for three years to August 2025
Prof Noel Fitzpatrick	Appointed indefinitely
Ms Dineke Abbing	Appointed for three years to May 2017 Re-appointed for three years to May 2020 Re-appointed for three years to May 2023 Re-appointed for three years to May 2026
Dr Ben Marshall	Appointed for three years to July 2019 Re-appointed for three years to July 2022 Re-appointed for three years to July 2025
Miss Anna Radford	Appointed for three years to October 2025
Ms Laurie Dennard	Appointed for three years to September 2026

---

# STRUCTURE, GOVERNANCE AND MANAGEMENT

---

## **Governing document**

Humanimal Trust is a Charitable Incorporated Organisation (CIO) governed by a Constitution dated 6th May 2014 and as last amended 11<sup>th</sup> April 2023, and is registered as a charity with the Charity Commission. Membership of the CIO is restricted to the serving trustees.

## **Appointment of trustees**

As set out in the Constitution there must be a minimum of three trustees. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

## **Trustee induction and training**

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of the Constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and financial statements.

New trustees undergo an orientation meeting to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

## **Organisation**

The board of trustees, which can have up to twelve members, administers the charity and normally meets quarterly at a minimum. The board may from time to time establish sub-committees and three such committees had been active since July 2016: (1) for matters relating to medical and science review – during 2022/23 formalised as the Science Committee, (2) for matters relating to fundraising and marketing, and (3) for matters relating to finance and audit. In 2020 the latter two committees merged into one Income Generation, Finance and Audit Committee (IGFA). Since the May 2024 year-end the IGFA Committee has been split back into a Finance and Audit Committee and a separate income generation working group.

## **Related parties and co-operation with other organisations**

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and a university or research institution, sponsor, donor or commercialisation partner must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

## **Pay policy for senior staff**

All trustees provide their time freely and no trustee received remuneration. However, trustees are entitled to receive reimbursement of expenses incurred on behalf of the charity. Staff remuneration is set and reviewed by the trustees in accordance with resourcing strategy and financial status.

## **Risk management**

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability continues to be a principal area of risk for the charity. Income from legacies has been a major contributor to overall income over the past three years and other sources of income are being actively pursued with a view to build a regular and varied, sustainable stream of income.

## **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with charity law. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charitable and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

***By order of the Board of Trustees***

***Professor Roberto La Ragione, Chair***

***Date: 29 October 2024***

---

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HUMANIMAL TRUST

---

I report on the financial statements of Humanimal Trust for the year ended 31 May 2024 on pages 22 to 29.

## **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and to state whether particular matters have come to my attention.

## **Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

***Kim Swain MA (Oxon) FCA***

***Date: 30 October 2024***

***Radford & Sergeant Limited  
Chartered Accountants  
Building 3  
Watchmoor Park  
Camberley  
Surrey GU15 3YL***

---

STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE  
ACCOUNT) FOR THE PERIOD FROM  
1 JUNE 2023 TO 31 MAY 2024

---

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations and legacies	3, 4	519,264		519,264	203,472
Charitable activities	6	3,011		3,011	2,437
Other income	7	695		695	761
<b>Total Income</b>		<b>522,970</b>	<b>-</b>	<b>522,970</b>	<b>206,670</b>
<b>Expenditure on:</b>					
Raising funds	8	59,180		59,180	100,820
Charitable activities	8	294,431		294,431	218,058
<b>Total Expenditure</b>		<b>353,611</b>	<b>-</b>	<b>353,611</b>	<b>318,878</b>
<b>Net income/(expenditure) and net movement in funds</b>		<b>169,359</b>	<b>-</b>	<b>169,359</b>	<b>(112,208)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		291,775	49,938	341,713	341,713
<b>Total funds carried forward</b>		<b>461,134</b>	<b>49,938</b>	<b>511,072</b>	<b>341,713</b>

## BALANCE SHEET AS AT 31 MAY 2024

	Note	Total funds 2024 £	Total funds 2023 £
<b>Fixed assets:</b>			
Intangible assets	10	766	861
Tangible assets	11	1,191	492
<b>Current assets:</b>			
Stock	12	13,627	17,501
Debtors	13	23,956	12,939
Cash at bank and in hand		488,277	331,614
Total current assets		525,860	362,054
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	14	16,745	21,694
Net current assets		509,115	340,360
<b>Total net assets</b>		<b>511,072</b>	<b>341,713</b>
<b>The funds of the charity:</b>			
Restricted income funds		49,938	49,938
Unrestricted funds		461,134	291,775
<b>Total charity funds</b>		<b>511,072</b>	<b>341,713</b>

Approved by the Board of Trustees on 29 October 2024 and signed on its behalf by

*Professor Roberto La Ragione, Chair*



---

# NOTES TO THE FINANCIAL STATEMENTS

---

## **1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Humanimal Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### **b) Preparation of the accounts on a going concern basis**

The accounts are prepared on a Going Concern basis.

### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust 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.

### **d) Fixed assets**

Intangible assets relate to the trade mark costs of the Humanimal Trust logo for charitable purpose and are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation at 10% straight line annually plus any accumulated impairment losses.

Tangible fixed assets are stated at their historic cost price less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for use. The asset's residual values, useful lives and depreciation methods are reviewed if there is an indication of significant change since the last reporting date. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment - 20% straight line, and Computer equipment - over 3 years.

**e) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific research projects being undertaken by the Trust. As at 31 May 2024 the Trust's funds consisted of £461,134 of unrestricted funds (2022/23: £291,775) and £49,938 of restricted funds (2022/23: £49,938).

**f) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on raising funds; includes the cost of goods sold, payment processing fees, plus fundraising specific materials, supplies and travel.
- Expenditure on charitable activities; includes website design and maintenance, fees of independent examiners, delivery of strategic objective activities.

Governance is included in expenditure on charitable activities. The Trust initially identifies the cost of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the charitable activities undertaken in the year. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**g) Stock**

Stock relates to merchandising items and books for resale and is valued at the lower of cost and net realisable value, after allowance for obsolete and slow-moving items.

**h) 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.

**i) 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. Cash in transit is included.

## 2 Legal status of the Trust

The Trust is a Charitable Incorporated Organisation and has no share capital.

## 3 Income from donations and legacies

The Trust benefits greatly from the involvement and enthusiastic support of its volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

During the year to 31 May 2024 the Trust gratefully received £78,439 from general donations, mostly online, plus a £500 corporate donation. The Trust furthermore received unrestricted income from legacies totalling £440,325.

	2024	2023
	£	£
General Gifts (including Gift Aid reclaimable)	78,439	53,317
Corporate and Charity Donations	500	9,300
Legacies	440,325	135,917
	<b>519,264</b>	<b>198,534</b>

## 4 Restricted Income

The Trust did not receive any restricted income in the year ended 31st May 2024 (£4,938 in 2022/23).

	2024	2023
	£	£
Balance brought forward	49,938	45,000
Restricted income received	-	4,938
Expenditure incurred	-	-
Balance carried forward	<b>49,938</b>	<b>49,938</b>

## 5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

As at May 2024 the Trust's team was made up of a Chief Executive Officer, Development Manager (p/t), Operations Manager, Schools Education Manager (p/t), Fundraising and Partnerships Manager and a temporary Marketing and Development Support Manager. All other activities of the charity were carried out by volunteers, freelance contractors or consultants and there were no other remunerated members of staff.

The charity trustees were not paid nor received any other benefits from employment with the Trust. No charity trustee received payment for professional or other services supplied to the charity.

Support costs are directly allocated to activities where possible. The remuneration of the Chief Executive Officer, Development Manager, Operations Manager and Marketing and Development Support Manager is allocated 84% to charitable activities and the remainder to raising funds. Remuneration of the Schools Education Manager is allocated to charitable activities. Remuneration of the Fundraising and Partnerships Manager is allocated to raising funds.

## 6 Charitable activities

The Trust generated income from merchandise and book sales during the year of £931 (£92 in 2022/23) and net proceeds of £2,080 (£2,345 in 2022/23) from the One Medicine Lottery scheme.

## 7 Other Income

The Trust received £695 of interest income from funds held in its current account (£761 in 2022/23).

## 8 Expenditure

Principal expenditure included £59,180 to cover the cost of raising funds (£100,820 in 2022/23) and £294,431 towards the cost of delivery of the Trust's charitable objectives (£218,058 in 2022/23). The latter included £71,986 specific to education (£63,524 in 2022/23). £12,665 was expended towards the ongoing maintenance of the Humanimal Hub (£11,654 in 2022/23).

Independent examiner's fees	2024	2023
	£	£
Independent examination	2,640	2,640
Accounts preparation	1,200	1,200
	<b>3,840</b>	<b>3,840</b>

## 9 Corporate Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 10 Intangible Assets

	Trademarks	Totals
	£	£
COST		
At 1 June 2023	960	960
Additions	-	-
At 31 May 2024	<u>960</u>	<u>960</u>
DEPRECIATION		
At 1 June 2023	99	99
Charge for year	<u>95</u>	<u>95</u>
At 31 May 2024	<u>194</u>	<u>194</u>
NET BOOK VALUE		
At 31 May 2024	<u>766</u>	<u>766</u>
At 31 May 2023	<u>861</u>	<u>861</u>

## 11 Tangible Assets

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 June 2023	1,632	4,153	5,785
Additions	40	1,109	1,149
Disposals		(2,199)	(2,199)
At 31 May 2024	<u>1,672</u>	<u>3,063</u>	<u>4,735</u>
DEPRECIATION			
At 1 June 2023	1,573	3,720	5,293
Charge for year	67	383	450
Disposals		(2,199)	(2,199)
At 31 May 2024	<u>1,640</u>	<u>1,904</u>	<u>3,544</u>
NET BOOK VALUE			
At 31 May 2024	<u>32</u>	<u>1,159</u>	<u>1,191</u>
At 31 May 2023	<u>59</u>	<u>433</u>	<u>492</u>

## 12 Stock

	2024 £	2023 £
General merchandise	586	782
Books	13,041	16,719
	<u>13,627</u>	<u>17,501</u>

The book stock relates to the book "Humanimal" which has been on sale since Autumn 2023. Some books have been utilised for school projects and some will be distributed to both schools and hospitals.

## 13 Debtors

The Debtors balance of £23,956 as at 31 May 2024 is made up of prepaid costs in regards the Humanimal Hub, database management and membership fees, and the book "We Are All Animals" which is published in Autumn 2024.

	2024 £	2023 £
Sundry debtors	-	39
Prepayments	23,956	12,900
	<u>23,956</u>	<u>12,939</u>

#### 14 Creditors

The Creditors balance of £16,745 as at 31 May 2024 was made up of trade creditors and income tax, national insurance and pension contributions due in June 2024, along with accrued cost for services received but not yet billed.

	2024	2023
	£	£
Trade creditors	7,733	13,218
Taxes and NI	3,063	3,123
Other creditors	984	711
Accrued expenses	4,965	4,642
	<b>16,745</b>	<b>21,694</b>

#### 15 Related Parties

There were no related party transactions during the year.