



A Charity registered

in England and Wales - charity Number: 1156927

in Scotland - charity Number: SC048960

Annual Report and Financial Statements

Period from 1 June 2019 to 31 May 2020

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 2020.

The financial statements comply with the Charities Act 2011, the Constitution of The 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).

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## CHAIR'S REPORT

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At the end of May 2020, the world was not as anyone might have predicted 12 months previously. The year started with a protracted debate and negotiation over Brexit, saw a long-awaited explosion of urgency relating to climate change and confronted us all with a range of domestic and international social and political challenges. The focus then turned to the global COVID-19 pandemic that has demonstrated our mutual dependence and connection as humans and animals more than any single event in most of our lifetimes.

As I write this, lockdown restrictions in the UK are beginning to ease but the impact of COVID-19 is far from over. Among our many learnings from this crisis should be - once again - the close proximity of humans and animals in matters of health and medicine. Not only is it most likely that the virus originated from animals, possibly passing via more than one species, but also the development of treatments or vaccines could benefit hugely from shared learning between human and veterinary medicine. The veterinary world has vast experience of managing viruses in the animal kingdom that could be of huge value to humans and animals alike – saving time, saving money and saving lives in the fight against COVID-19.

Every year offers both challenges and moments of celebration for all charities. The introduction of lockdown and social distancing in the final three months of the financial year had a real impact on our ability to raise money from events and local activities and took away many opportunities to engage with both public and professional audiences. That said, in the second year of our five-year strategy, we continue to make progress towards our long-term objectives. The launch of the Humanimal Hub saw us begin to gain real traction with professional audiences, while the beginnings of our education and outreach programmes showed us what huge interest and potential there is for One Medicine among the next generation of vets, doctors and researchers. The Humanimal Pledge for One Medicine continues to help us reach ever-larger numbers of the general public and our network of supporters and volunteers continues to grow steadily, in spite of having to tightly manage our expenditure to balance lost fundraising opportunities towards the end of the year.

We are delighted that we have been able to announce our first grant-linked donations to two important research projects with potential benefits for both humans and animals, led by our colleagues at Action Medical Research. We hope this is the first of many such examples of collaboration. This review also describes important progress with regard to research that we have been funding over recent years and plans for new awards in the coming months.

Last year the Trustees took the decision to expand the Board and I am pleased to welcome a new trustee to the Trust. Stephanie Borne joined us at the end of May 2020, bringing with her vast experience and insight gleaned from a long career in digital fundraising, marketing and public engagement. Currently Head of Digital Fundraising at the homelessness charity Shelter, she will be a valuable addition to our Board.

Welcome also to Martin Richardson, vastly experienced in matters of finance, audit and governance in the not for profit sector, as the first member of our newly established Income Generation, Finance and Audit committee. Along with plans for a new Science Committee and an Expert Panel, these all represent our continuing commitment to developing our governance structures and the skills and experience at our disposal.

Heartfelt thanks once again to our staff, Jo Blake and Hollie Turner, and to our growing army of volunteers, advisers, partners and supporters. We are so grateful for your passion and determination to put One Medicine at the heart of human and veterinary medicine as well as public discussion about health and wellbeing.

Finally, thank you to my colleague trustees: Dineke Abbing, Noel Fitzpatrick, Ben Marshall and Mike Uglow. I am grateful for your support, your wisdom and your determination to always do better.

In our 2019 report, we described our objectives for the year ahead. These are reviewed below alongside new objectives for 2020/21. We are still a small organisation, but our influence is growing year on year. We remain driven by the aspiration of our founder, Professor Noel Fitzpatrick, to spearhead collaboration between the worlds of human and veterinary medicine for the equitable benefit of both humans and animals. Whatever the challenges ahead we will continue to lead the charge for One Medicine to be at the core of 'the new normal' in our post-pandemic, truly connected world.

Professor Roberto La Ragione

Chair of the board of trustees

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## THE YEAR IN REVIEW

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*The Humanimal Trust vision states that:*

*We want a world where both humans and animals have better opportunities to benefit equitably from medical progress because vets, doctors and researchers routinely collaborate and share.*

This is an audacious goal, but we believe anything else would be to sell ourselves short. We are still a small, young charity but we have already made a mark. The challenges of an unfavourable economy, the uncertainties of Brexit, topped off by COVID-19, have combined to test our resolve, but we have never been more certain of the importance of what we are trying to achieve. Collaboration and reciprocity between the worlds of human and veterinary medicine is more important than ever.

In our 2019 report, we committed to the following principal objectives and made the following progress:

- Fund or co-fund at least two further pieces of research that demonstrate One Medicine principles.

In April 2020, Humanimal Trust made its first grant-linked contribution to research with the potential to benefit both humans and animals, consistent with One Medicine principles. The primary funder and administrator of the two projects is Action Medical Research. One of these studies focuses on infection prevention and its impact on antimicrobial resistance (AMR) in critically ill children (led by Dr Nazima Pathan, Lecturer in Paediatric Intensive Care at the University of Cambridge). The other study focuses on improving the management and outcome of juvenile idiopathic arthritis through development of quantitative magnetic resonance imaging for assessing disease activity and drug response (led by Professor Margaret Hall-Craggs, Professor of Medical Imaging and Consultant Radiologist at University College London). Humanimal Trust contributed £5,000 to each study with the potential for further funding in subsequent years. This new relationship underlines Humanimal Trust's commitment to working collaboratively and to pursuing a range of different funding approaches.

Our latest funded research study is underway at the University of Cambridge. Professor Matthew Allen and his team are undertaking an "Evaluation of Metastasis Signature for Determining Rate of Disease Progression in Osteosarcoma".

Bone cancer is a common and potentially devastating condition affecting humans and companion animals. Primary bone cancers are those that originate in bone (e.g. Osteosarcoma and Ewing's sarcoma). Secondary bone cancers occur when a cancer from elsewhere in the body spreads (metastasizes) to the bone (e.g. breast, lung and prostate cancer).

In both primary and secondary bone cancers, the growth of a tumour within bone leads to bone pain, bone damage and an increased risk of spontaneous fracture. Additionally, tumours that develop within bone have a high chance of subsequently spreading to vital organs such as the liver, lung and brain, often with fatal consequences.

Of other studies already under way, one, looking at Oncolytic Viro-therapy as a Cancer Treatment at the University of Surrey is under review while the second, also at the University of Surrey, developing novel treatments for infections by using viruses that infect bacteria (bacteriophages) to treat bacterial infections, rather than antibiotics, is due to report during 2020.

As we seek to expand the ways in which we can support One Medicine-related learning and research, plans were drawn up for possible funding of the following during 2020/21:

*Ongoing or new research projects*

Significant projects seeking full or part funding within our criteria and likely to cover the full scope and term of the project. Likely to be in the region of £25k per year. One call per year.

*Post-Doc fellowships and PhDs*

Specific proposals relating to Post-Doc fellowships (within five years of receiving a PhD) or PhD studentship research. One call per year. Level of funding will be decided on a case-by-case basis.

*Seed and top-up funding*

Small-scale grants to support the initiation and early stages of a project or provide top-up resource to meet unplanned costs, such as consumables, up to £3000, for an ongoing piece of work. Aspiration to award to four projects across our research focus areas each year.

*Training and development Award*

Small grants (to the value of £250). Aspiration to award quarterly to fund attendance at conferences or events to present posters or similar, or to attend a workshop to build skills aligned to the One Medicine ethos.

*One Medicine Essay Challenge*

A proposed annual competition for students to present their vision of One Medicine for a prize of books or learning resources to the value of £125.

As our commitment to different types of funding increases, we will continue to enhance our governance capability. Establishment of a new Science Committee has been approved and recruitment of its first members is underway. The committee will provide the trustees of Humanimal Trust with recommendations for funding of projects within the framework of current funding opportunities and provide assurance that projects proposed for funding meet Humanimal Trust requirements and standards.

- Complete public launch of Humanimal Hub and achieve target membership of 250 in year one

The Humanimal Hub is our digital interactive space where leading minds in human and animal medicine/science can meet, collaborate, initiate and share knowledge and research and drive forward closer cooperation for the benefit of humans and animals. The Hub was made possible by funding from MSPCA-Angell via the Engelhart Foundation. Our initial target was for 250 professional members by the end of the financial year and 240 pre-launch expressions of interest were logged. The Hub was launched a little later than planned, in October 2019, but despite that over 130 professionals had already registered as active members by the end of 2019. The Hub has been particularly promoted to colleges and universities, especially those with One Medicine or One Health societies, or with a human and or veterinary School.

- Complete launch of Humanimal Pledge for One Medicine and achieve 5000 sign-ups

The Humanimal Pledge for One Medicine is our principal tool for engaging with the wider public. It offers a simple way for individuals to show their support for One Medicine and to begin a journey of support with us. The target of 2,500 pledges by the end of May 2020 was easily exceeded, passing 4,200 sign-ups in total, largely thanks to a successful ongoing campaign via social media.

The Humanimal Pledge for One Medicine:

*One Team, One Dream, One Medicine.*

- *I pledge to champion One Medicine.*
  - *I want human and veterinary medicine to collaborate for all people and all animals.*
  - *I want regulatory bodies to actively support One Medicine.*
  - *I want to help make animal testing obsolete by supporting its reduction, refinement and replacement.*
  - *I want reciprocity – both humans and animals should benefit from sustainable medical progress.*
- Continue to expand presence at educational and professional events, ensuring balanced presence across both human and veterinary medical events

Although speaking events and engagements dropped off completely in the last three months of the financial year because of COVID-19, the previous nine months saw a continued gradual expansion in our public speaking opportunities. Our Science Officer Margarida Simoes took advantage of platforms at the Universities of Birmingham, Leeds and Chester and the Royal College of Physicians before returning home to Portugal where, as an Ambassador, she has already begun to establish a presence in academic circles.

While plans to identify student ambassadors across the UK were put back due to departure of our Science Officer and recruitment of new colleagues into redefined roles, nevertheless contacts with a number of universities have been established which bodes well for the coming year. Speaking opportunities have been underpinned by direct engagement with staff and students.

For younger audiences, work began on development of educational resources for use in school or as part of home schooling. This will continue into 2020/21.

- Continue to expand presence and talks at community events

Our volunteer ambassadors increased the number of community talks given during the year, exceeding our target of at least two per month and even delivering some via Zoom after lockdown prevented face-to-face gatherings.

- Continue to diversify income streams to ensure sustainable income levels, including growth of the Champion scheme, legacy marketing and development of trust, corporate and major donor streams

Fundraising continues to be challenging for the entire not for profit sector, significantly impacted by COVID-19. Effective cost control alongside the ongoing support of regular donors through our Donations and Champions programs, a second successful Big Christmas Give campaign and the launch of a new In Memoriam scheme have allowed us to continue our work. The one-off Kilt Walk in Edinburgh raised around £5,000 for the charity and showed the continuing potential of challenge events as a future income stream. However, we continue to explore new sources of income and have begun a coordinated programme of approaches to trusts and major donors, which we hope will begin to bear fruit in 2020/21. We have also been notified of a number of legacies that will benefit our work during 2020/21.

- Develop key influencer relationships with a view to building a network of ambassadors in the worlds of human and veterinary medicine

As well as a number of Hub members who are helping us to expand the One Medicine network, we continue to engage with influencers in all our key areas of work. We have begun to recruit members to an Expert Advisory Panel to support the Trust's staff and trustees with specialist advice, input and advocacy.

Other achievements during the past year included:

- Clear evidence of growing awareness of One Medicine and Humanimal Trust. Media coverage highlights included a major feature in a Mail on Sunday supplement and two features in Edition Dog magazine, collectively seen by potentially millions of people. The appointment of a Science Communications Officer is designed to increase our ability to create and deliver media opportunities for the Trust.
- Appointment of a Research and Outreach Manager will enhance our ability to expand membership of the Hub, build professional networks and advocates and increase visibility in professional and educational settings.
- Establishment of an Income Generation, Finance and Audit Committee will bring a greater depth of experience and expertise to the charity in a voluntary capacity, helping to ensure we develop new sustainable income streams and manage resources effectively.

**Our principal objectives for 2020/21 are as follows:**

- Achieve step change in level of awareness in Humanimal Trust and One Medicine, especially among key target audiences (public, veterinary and medical)
- Continue to raise awareness of the Hub and use it to generate active collaboration
- Fund new collaborative activities with a One Medicine ethos
- Fuel public debate and raise expectations for collaboration
- Raise awareness of and engagement with Humanimal Trust and One Medicine among future vets, doctors, researchers and animal welfare professionals
- Broaden funding routes through seed/top-up funding and learning-related awards
- Maximise mutual benefit of grant-linked donation to Action Medical Research and consider second-year funding
- Continue to build the One Medicine evidence base
- Establish credible and effective presence and relationships with regulatory and membership veterinary and medical bodies and associated bodies
- Increase total income and broaden range of sustainable income streams
- Continue to increase staff and volunteer capacity to deliver business plan and strategy
- Continue to develop and review governance and policy framework
- Develop diversity and capacity of Board and Committees
- Appoint first Scientific Committee members
- Begin to build external Expert Panel
- Appoint first Finance, Income and Audit Committee members

Despite the fundraising challenges of these uncertain times, we remain ambitious but realistic. In committing ourselves to these objectives for 2020/21 we recognise that the uncertainties created by COVID-19 may limit our ability to achieve as much as we would like, but we intend to make every effort to do so.



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## HUMANIMAL TRUST IN A NUTSHELL

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### **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 the life of an animal. 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 groundbreaking 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 studying naturally occurring disease, we will make more rapid progress with this. Based in Godalming, Surrey, Humanimal Trust is a registered charity in England and Wales and in Scotland, influencing worldwide.

### **Why One Medicine?**

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

### **What we do**

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

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

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.

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.

### **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 instill a spirit of compassion, respect and mutual benefit.

### **What we believe**

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 will lead to progressively fewer laboratory animal tests until one day they become obsolete.

We believe that technological advances 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 death.

One Medicine has a very specific focus. It is not the same as One Health, which has a broader purpose including the relationships between humans, animals *and their environments*.

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

We are committed to 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.

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

We believe in sponsoring only research that helps animals affected by naturally occurring disease – not the use of experimental animal models.

With support and information from the 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.

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.

## SUMMARY OBJECTIVES AND APPROACH

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### 1. Awareness

***We aim to measurably increase public, professional and political awareness, understanding and acceptance of One Medicine.***

We will do this through:

- Public awareness marketing and communication
- Influencing key audiences and inspiring hearts and minds
- Publishing and disseminating research and wider discourse around One Medicine
- An engagement approach that creates desire, demonstrates the need for change and generates champions and advocates
- Generating support for One Medicine in general and the Humanimal Trust in particular, through giving, advocating, learning or educating

### 2. Collaboration

***We aim to demonstrably increase collaboration between medical and veterinary professionals, to maximise value and minimise delays in progress.***

We will do this through:

- Removing barriers to the sharing of experience and knowledge
- Facilitating collaboration through events, a digital hub and eventually, a physical centre for shared learning
- Encouraging the study of naturally occurring disease in both humans and animals and sharing the data between the professions to avoid wasted time, money and lives for both humans and animals

### 3. Education

***We aim to inspire everyone to take the One Medicine message forward as a credible vision of hope for future generations of humans and animals.***

We will do this through:

- Identifying aspiring researchers, scientists, doctors, vets and communicators and actively encouraging their interest in and understanding of One Medicine
- Working with secondary, further and higher education to influence relevant courses so that they encompass One Medicine
- Achieving a paradigm shift in credibility, respect and acceptance of One Medicine not only in the worlds of veterinary and human medicine but also in the wider academic and scientific communities

#### 4. Research

*We aim to improve and accelerate the growing understanding of the complex interactions between animal and human biological characteristics, the similarities between them and the opportunities arising from them.*

*We want to repaint the landscape in which medicine is researched and received; redefining the language of respectful interaction between species at the clinical coalface.*

We will do this through:

- Funding research to provide the evidence needed to make One Medicine a reality together with the knowledge and skills to make it possible
- Influencing governments, funders and others to support research into One Medicine

Humanimal Trust is focusing activities in the following five areas:

- Musculoskeletal Disease
- Neurology & Neurosurgery
- Medical & Surgical Oncology
- Infection & Antibiotic Resistance
- Regenerative Medicine

#### 5. Influence

*As the evidence for One Medicine grows, we will continue to share knowledge with policy-makers and politicians to inform better legislation.*

We will do this through:

- Active and resolute engagement with today's policy makers, politicians and the academic and research communities
- Seeking to identify those of the future and inspire them with our passion and belief in One Medicine
- Publishing and disseminating publications and briefings

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## FINANCIAL REVIEW

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Income for the year ended 31st May 2020 amounted to £169,295 (£261,998 in 2018/19).

The charity had a net deficit of unrestricted income over expenditure for the year of (£131,107) (deficit of (£45,870) in 2018/19) resulting in total funds of £97,261 carried forward as at 31st May 2020.

### **Investment powers and policy**

To date, funds have been held on current account at the charity's bank, have not been actively invested and no investment income has been earned. The trustees will monitor the cash balances of the charity and will make decisions as to the appropriateness of this policy going forward.

### **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 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.

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## REFERENCE AND ADMINISTRATIVE DETAILS

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**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
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
Mr. Mike Uglow	Appointed for three years to November 2018  (Chair from 14 <sup>th</sup> Sept 2016 to 11 Oct 2018)  Re-appointed for three years to November 2021
Dr. Ben Marshall	Appointed for three years to July 2019 Re-appointed for three years to July 2022
Ms Stephanie Borne	Appointed for three years to May 2023

# STRUCTURE, GOVERNANCE AND MANAGEMENT

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## **Governing Document**

Humanimal Trust is a Charitable Incorporated Organisation (CIO) governed by a Constitution dated 6th May 2014 and as last amended 28th May 2019, 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 have been active since July 2016: (1) for matters relating to medical and science review, (2) for matters relating to fundraising and marketing, and (3) for matters relating to finance and audit. This is being further enhanced in 2020/21.

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

None of the trustees receives 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 did 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 remains a notable area of risk as is the case for the charity sector at large. Expenditure is stringently controlled and fundraising efforts are a key focus.

### **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: 11 December 2020*

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

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I report on the financial statements of Humanimal Trust for the year ended 31 May 2020 on pages 20 to 26.

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

*Date: 17 December 2020*

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**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE  
ACCOUNT) FOR THE PERIOD FROM  
1 JUNE 2019 TO 31 MAY 2020**

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	Note	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Income from:</b>				
Donations and legacies	3	162,889	162,889	253,500
Charitable activities	6	4,306	4,306	5,640
Other trading activities	7	2,100	2,100	2,858
<b>Total Income</b>		<u>169,295</u>	<u>169,295</u>	<u>261,998</u>
<b>Expenditure on:</b>				
Raising funds	8	69,028	69,028	74,966
Charitable activities	8	231,374	231,374	232,902
<b>Total Expenditure</b>		<u>300,402</u>	<u>300,402</u>	<u>307,868</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>(131,107)</u>	<u>(131,107)</u>	<u>(45,870)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>228,368</u>	<u>228,368</u>	<u>274,238</u>
<b>Total funds carried forward</b>		<u><b>97,261</b></u>	<u><b>97,261</b></u>	<u><b>228,368</b></u>

## BALANCE SHEET AS AT 31 MAY 2020

	Note	Total funds 2020 £	Total funds 2019 £
<b>Fixed assets:</b>			
Tangible fixed assets	10	2,946	3,502
<b>Current assets:</b>			
Stock	11	994	1,356
Debtors	12	14,577	9,676
Cash at bank and in hand		161,791	277,416
	Total current assets	177,362	288,448
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	13	83,047	63,582
	Net current assets	94,315	224,866
	<b>Total net assets</b>	97,261	228,368
<b>The funds of the charity:</b>			
Restricted income funds		-	-
Unrestricted funds		97,261	228,368
	<b>Total charity funds</b>	97,261	228,368

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# NOTES TO THE FINANCIAL STATEMENTS

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## **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) Tangible fixed assets**

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 2020 all of the Trust's funds are unrestricted.

**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 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 2020 the Trust gratefully received £68,726 from donations online and at events. Furthermore the Trust received two generous legacies of £44,163 and £50,000 respectively.

	2020	2019
	£	£
Gifts (including Gift Aid reclaimable)	68,726	179,907
Legacies	94,163	73,593
	<u>162,889</u>	<u>253,500</u>

### 4 Restricted Income

There was no restricted income in the year ended 31st May 2020 (£nil in 2018/19).

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

Throughout the year the Trust had the continued support from its Development Manager and Supporter Relations Coordinator. A Science Officer was employed from September 2019 through to February 2020. 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 Development Manager and the Supporter Relations Coordinator is allocated 40% to raising funds and the balance to charitable activities. Remuneration of the Science Officer is allocated to charitable activities.

### 6 Charitable activities

The Trust generated income from merchandise sales during the year of £4,306 (£5,640 in 2018/19).

### 7 Other trading activities

The Trust received donations of £2,100 (£2,858 in 2018/19) from sponsored activities where volunteers took on challenges to raise awareness and funds in support of the charity.

### 8 Expenditure

Principal expenditure included £69,028 to cover the cost of raising funds (£74,966 in 2018/19) and £231,374 towards the cost of delivery of the Trust's charitable objectives (£232,902 in 2018/19). The latter included £11,174 of continued funding for PhD sponsorship (£69,835 in 2018/19), £35,000 in research grants (£nil in 2018/19) and £36,502 towards the development of the Humanimal Hub (£49,824 in 2018/19).

Independent examiner's fees	2020	2019
	£	£
Independent examination	2,400	2,400
Accounts preparation	1,080	1,080
	<u>3,480</u>	<u>3,480</u>

## 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 Tangible fixed assets

	Office equipment	Computer equipment	Totals
	£	£	£
COST			
At 1 June 2019	1,632	2,865	4,497
Additions		843	843
At 31 May 2020	<u>1,632</u>	<u>3,708</u>	<u>5,340</u>
DEPRECIATION			
At 1 June 2019	274	721	995
Charge for year	327	1,072	1,399
At 31 May 2020	<u>601</u>	<u>1,793</u>	<u>2,394</u>
NET BOOK VALUE			
At 31 May 2020	<u>1,031</u>	<u>1,915</u>	<u>2,946</u>
At 31 May 2019	<u>1,358</u>	<u>2,144</u>	<u>3,502</u>

## 11 Stock

	2020	2019
	£	£
Fundraising merchandise	385	90
General merchandise	609	1,266
	<u>994</u>	<u>1,356</u>

## 12 Debtors

The Debtors balance of £14,577 as at 31 May 2020 largely relates to costs prepaid in regards the Humanimal Hub, database management and premises.

<b>Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Sundry debtors	1	1
Prepayments	14,576	9,675
	<b>14,577</b>	<b>9,676</b>

## 13 Creditors

The Creditors balance of £83,047 as at 31 May 2020 was made up of trade creditors and income tax, national insurance and pension contributions due in June 2020, along with accrued cost for services received but not yet billed. The latter was largely in relation to PhD sponsorship and research grants.

<b>Creditors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	22,011	16,515
Taxes	3,044	3,086
Other creditors	999	427
Accrued expenses	56,993	43,554
	<b>83,047</b>	<b>63,582</b>

## 14 Related Parties

There were no related party transactions during the year.