



A Charity registered
in England and Wales - charity Number:
1156927 in Scotland - charity Number:
SC048960

Annual Report and Financial
Statements Period from 1 June 2020
to 31 May 2021

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31st May 2021.

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).

CHAIR'S REPORT

There will not be a single charity annual report this year that does not refer to the impact of COVID-19. The words 'unprecedented', 'challenging' and 'new normal' have never been used so frequently or with such accuracy and emotional intensity. Rather than repeat what many have said, I will simply acknowledge that this has been Humanimal Trust's most demanding and challenging year, yet in many ways also its most inspirational. At a time when finances as well as people were stretched; income generating opportunities curtailed, events cancelled, offices closed and access to all our audiences severely limited, through it all our staff, volunteers, trustees and supporters pulled together and we are still achieving and ready for new challenges ahead.

In May this year we had the pleasure of publishing an impact report covering the first seven years of our life as a charity and as I mentioned in the introduction to that report:

"Our resolution and conviction that we are making progress with integrity remain strong. Can we achieve much more? We have to. Have we already had an impact? Absolutely."

In the same month, as proof of that conviction, we held our first international symposium on One Medicine Day, 6th May. Bringing together doctors, vets, nurses and researchers from around the world, this ground-breaking event laid down a marker for Humanimal Trust in terms of the global reach and resonance of One Medicine.

Presence in scientific media, academic journals and the beginnings of a series of partnerships with corporate, charitable and academic organisations and individuals in Europe and North America simply reinforces our belief that we are no longer only at the beginning of the journey, but taking significant steps along the road.

The past year has taught us a great deal about resilience, determination and most of all that we are right in our belief that One Medicine's moment has arrived. The global pandemic has shone a light more clearly than ever on the interdependence of human and animal health and wellbeing. Where diseases and conditions are passed between - or simply experienced by both - humans and animals, so there can be research, treatments or vaccines that benefit both humans and animals. Never has it been more important for those working in human or veterinary health – whether in research, clinical practice, nursing or teaching – to collaborate, share learning and move forward more quickly together for the benefit of all humans and animals.

As trustees we took an important decision to begin to widen our conversations with the pharmaceutical industry, seeking areas of common ground whilst remaining clear on our absolute commitment to reciprocity and an eventual end to the need for laboratory animal models.

We owe thanks to so many people. To my fellow trustees and committee members who served during the year, Professor Noel Fitzpatrick, Dr Ben Marshall, Mr Mike Uglow, Dineke Abbing, Stephanie Borne and Martin Richardson, thanks for your support, your constructive challenge and your passion for what the Trust is trying to achieve. To our staff, Jo Blake, Dr Tracey King and Hollie Turner (who moved to pastures new earlier this year), advisers, volunteers and consultants, your skill and hard work is what delivers for us every day. Careful financial management, and a focus on ensuring the charity continued to deliver its purpose and emerged from the pandemic with confidence and stability was the absolute focus of the entire team. To our volunteers, your commitment has helped to keep us going through these challenging times. To our supporters of all kinds – companies, trusts and foundations, individual donors and fundraisers, people who attend events and talks – everything we are able to achieve is thanks to your contribution, your trust and your belief in One Medicine!

Our 2020 report set out objectives for 2020/21. While some plans had to change because of the pandemic, the following review of the year assesses our progress and outlines plans for 2021/22. In many ways, the enforced focus on absolute priorities during these difficult times has actually accelerated progress in some areas and as we emerge to the new world, we are ready to move to the next phase.

As Chair I am both proud of what this small charity has achieved in challenging times and determined that we continue to build momentum in a post-pandemic world where One Medicine is itself simply part of the 'new normal'.

Professor Roberto La
Ragione Chair of the board
of trustees

THE YEAR IN REVIEW

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 vision has always been ambitious and audacious, but we remain committed to it and to the belief that collaboration and reciprocity between the worlds of human and veterinary medicine are necessary, possible and more important than ever.

Before the pandemic hit us, the Trust set the following objectives for 2020/21. In every case, expectations were revised during the year as financial, resourcing, event cancellation, lockdown and movement restrictions all played their part in reducing our planned activity – in common with every other charity in the UK. However, the original targets are listed where relevant.

1. Awareness

- ***Achieve step change in level of awareness in Humanimal Trust and One Medicine, especially among key target audiences (public, veterinary and medical).***

Humanimal Pledge

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 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.*

Our initial target of 2,500 signatories has been significantly beaten with 19,749 achieved by May 2021.

Humanimal Hub Awareness

Membership of the Humanimal Hub continues to be a key driver of awareness with professional audiences. It is an online forum and interactive space that is free to join and use, where leading minds in human and animal medicine can meet, collaborate, initiate and share knowledge and research, driving forward closer cooperation for the benefit of humans and animals.

- Target: 250 registrations by May 2021
- Achieved by June 2021: 204 current active members

Media coverage

We have been unable to fund investment in full media evaluation benchmarking; however, coverage in Innovators Magazine (1.25m reach), a Podcast for medical professionals (The Wilderness Medic - 475 plays) and especially the launch of a Humanimal Trust video editorial package with ITN coinciding with National Biology Week which reached c300,000 people, were particular highlights.

Podcast

As part of our seventh anniversary celebrations, we launched a new podcast, The Humanimal Connection, for anyone who wishes to see a fairer deal in medical advances for both humans and animals, discussing One Medicine approaches in areas such as treating injured terrestrial and marine wildlife, sustainability and mental health.

Episode One featured Dr Johan Marais, Founder of the South African organisation, Saving the Survivors, a team of wildlife vets whose mission is to save every animal that has fallen victim to poaching or traumatic incident. Dr Marais talks about how they have adapted techniques from human medicine to use in the field to treat rhinos with severe facial and gunshot injuries caused by poachers.

Episode Two featured From Humanimal Hub member, Dr Claire Simeone, a marine mammal veterinarian, conservation leader, TED Fellow, Founder and CEO of Sea Change Health, who coined the term 'zoognosis'. Claire talks about how she has applied techniques from human medicine to treat marine mammals.

Speaking/event invitations

These were severely restricted in 2020/21 with only a few online talks taking place rather than the average three per month of the previous year. With a new talk, new volunteers, new training and a new volunteer coordinator in place, it is hoped that talks will take off again in 2021/22.

2. Collaboration

Driving collaboration between vets, doctors and researchers is at the heart of One Medicine. It will take time to see the long-term fruits of our efforts in terms of actual collaborations between specific individuals or institutions, resulting in research outcomes and treatments. However, we can see collaboration beginning in real time through activities we have initiated or delivered. For example, The Humanimal Hub (described above in the section on 'Awareness') is succeeding in bringing vets, doctors, and researchers together.

Our 2020/21 Objectives were:

- ***Continue to raise awareness of The Hub and use it to generate active collaboration***
- ***Fund new collaborative research programmes***
- ***Maximise mutual benefit of collaboration with Action Medical Research***
- ***Fuel public debate and raise expectations for collaboration***

Humanimal Hub membership and collaboration

Our latest data suggests that our carefully targeted approach for attracting Hub members is working. The majority of our 204 current members are allied with human or veterinary medicine, or work within the sciences. Based on the answers given by our Hub users when setting up their profiles, human and animal allied professional categories appear to be represented in roughly equal proportions (i.e. 21% veterinary, 17% human, 32% non-clinical mixed sciences, 30% other).

The majority of these Key Performance Indicators (KPIs) were set around the time that the Hub was launched. We thought about and predicted the kind of engagement outcomes that we would like to see happening on the Hub and that we would like to measure.

Now that the Hub is in its second year, we are beginning to understand more about how and where Hub members prefer to engage, and how they like to use the Hub. We tend to see more collaborative engagement take place off the Hub and via email than we first predicted, for example, with the Hub acting instead more as a place to highlight and advertise collaborative opportunities through our newsletter and feed posts.

Members also tend to email us articles and opportunities to advertise, as opposed to posting them directly on the Hub themselves. As we learn more about these emerging engagement trends we are now in a better place to build on our strengths by encouraging engagement that is more likely to yield results, and also set KPIs relevant to the sort of engagement that our Hub members prefer. We will be resetting KPIs for the 2021/2022 business plan.

We have evidence via follow-up discussions with Hub members of at least two incidences where potential ‘pre-collaboration’ conversations have begun between different members. One case where the Hub team received a request from a paediatric urologist looking for an individual or group in veterinary medicine to collaborate with, and another where a US based researcher got in touch with us after reading about work done by UK based researchers who have similar interests. In both cases we were able to bring the researchers together via email and help to initiate introductory conversations.

One Medicine Day Symposium

We were delighted to hold our inaugural One Medicine Day Symposium virtually on Thursday 6 May 2021, the 7th anniversary of the founding of Humanimal Trust. The theme of the Symposium was ‘Stronger Together – How we can take One Medicine forward’ and comprised a number of speaker sessions, a panel discussion, and an address from our Founder, Professor Noel Fitzpatrick.

The aim of the Symposium was to support creation of a roadmap as to how human and veterinary medicine can more routinely work together and how to address the challenges that One Medicine faces. This dynamic and thought-provoking day confirmed to us that in order to continue to push One Medicine forward, we must continue our work to navigate some complicated pathways, and overcome some difficult hurdles. The Symposium identified several key themes:

- A requirement for clear and robust ethical and regulatory research frameworks which can better support and encourage a One Medicine research approach.
- A need to improve cross-disciplinary knowledge sharing by vets, doctors, nurses and researchers, for example through research journals publishing high-quality, peer-reviewed One Medicine research.
- Improved awareness of (and access to) One Medicine in medical, veterinary, nursing and scientific higher education programmes of study- where vets, doctors, nurses, clinical professionals and researchers of the future are currently in training.

The symposium was attended by over 100 delegates from all areas of human and animal science and healthcare. The feedback was overwhelmingly positive, and demonstrated huge enthusiasm and appetite for change. The Symposium also highlighted the significant energy, momentum and drive that exists to ensure One Medicine is finally brought into the mainstream. The symposium provided a real platform for shared learning, and demonstrated the importance of building bridges, developing stronger links, closer relationships and greater collaborative practices.

3. Education

From primary-age children, through secondary, further and higher education to professional CPD, we are determined to ensure that One Medicine is part of everybody's learning about human and animal health, so that future generations see One Medicine approaches as the norm, rather than the exception.

Our 2020/21 Objective was:

- ***Raise awareness of and engagement with Humanimal Trust and One Medicine among future vets, doctors and animal welfare professionals.***

There was a particular desire to improve awareness among students and university lecturers and also to identify student ambassadors. Initial discussions took place with potential ambassadors, but progress was again interrupted by the pandemic. However, the groundwork was laid for activity to successfully ramp up when the lockdown ended.

Well-received educational materials on our website for younger children led to a contact from Montessori which in turn has resulted in the launch of a relationship to disseminate materials more widely later in 2021.

4. Research

Research is expensive, challenging and often with impacts that are only seen long into the future. However, the speed of development of COVID19 vaccines showed that when funding is available and both public and political will align, things can move more quickly. Our original 2020/22 objectives were as follows:

- ***Establish first full Humanimal Trust research funding round***
- ***Fund at least one significant new research proposal with One Medicine ethos***
- ***Broaden funding routes through seed/top-up funding and learning-related awards***
- ***Build One Medicine evidence base***

As well as the impact of the pandemic on funding, these objectives were overtaken by our developing relationship with Action Medical Research and the decision to offer grant-linked donations to two of their funded projects with the potential to help both humans and animals.

- ***Maximise mutual benefit of grant-linked donation to Action Medical Research and consider second- year funding.***

We are proud to be collaborating with children's medical charity Action Medical Research to help support two ongoing child-focused medical research studies. Both studies have the potential to benefit animals as well as children and to demonstrate the value of One Medicine, sharing learning between the worlds of human and veterinary medicine. As with so many aspects of One Medicine, we believe we are stronger together and hope there will be future similar collaborations:

Preventing infections and reducing the risk of antibiotic-resistant infections in critically ill children

The first study focuses on Humanimal Trust's core aim of finding new ways to improve infection control and antibiotic resistance. Antibiotic resistance is a global problem, affecting humans and animals. Our funding is helping Dr Nazima Pathan at the University of Cambridge build crucial knowledge about whether a new treatment affects the risk of antibiotic-resistant infection developing in critically-ill children who are being treated in intensive care.

Juvenile idiopathic arthritis: personalising drug treatment

The second study fits neatly into another of our core aims, finding new ways to treat bone and joint disease. Professor Margaret Hall-Craggs at University College London is developing specialised magnetic resonance scans to help doctors measure joint inflammation more accurately and to choose the best drug treatment for children with juvenile idiopathic arthritis. This research work shows real transferrable potential, as inflammatory and degenerative joint conditions can affect animals too.

Humanimal Trust made awards of £5,000 to each these projects in 2020. Both of these projects are still active and are due to complete within the next two years.

Understanding how osteosarcoma spreads

We are also directly supporting Professor Matthew Allen and his team at the University of Cambridge to study the bone cancer osteosarcoma. They want to find better ways to predict which patients have a higher risk of their cancer spreading. Osteosarcoma is the most common malignant bone cancer in dogs and humans, and for both species, treatment options are relatively limited.

The researchers want to help improve treatment of osteosarcoma by finding better ways to predict how a patient's bone cancer is likely to progress and spread. To do this, the team are analysing different tumour samples from dogs with osteosarcoma, and comparing the molecular and genetic profiles of the samples. This type of information can help to form the basis of new methods to help vets and doctors better tailor treatment for their patients.

The researchers hope that the results of this work will not only contribute to existing understanding of osteosarcoma in humans and animals, but could also lead to new ways of predicting and ultimately even controlling or preventing the growth and spread of bone cancers to other organs.

The five most common cancers are predominantly fatal because they spread to other parts of the body –

highlighting just why this research is so crucial.

Humanimal Trust gave a larger funding award to this project in 2019. The project is still active and is due to complete within the next two years.

5. Influence

As well as seeking to impact on long term change through public and professional awareness, professional collaboration, education and research funding, it is also important to engage with all those regulatory and membership bodies whose role in human and veterinary medicine is wide-ranging. Both directly and through professional networks, ensuring One Medicine is front and centre in these organisations is crucial.

2020/21 Objective:

- ***Establish credible and effective presence and relationships with regulatory and membership veterinary and medical bodies and associated bodies***

Although the pandemic restricted this activity, the increasing visibility of the charity through our Symposium, Hub, media presence and widening network showed we are beginning to gain traction.

6. Income

The cancellation of local fundraising events, volunteer fundraising and many national events from which we could have benefitted, combined to impact on the charity's income in 2020/21. Our original target was to raise £400k gross, based on the pattern of previous years along with a range of planned new initiatives. However, the final income for the year was £ 156,111. While we had planned to

- ***Increase total income and broaden range of sustainable income streams***

we did use the opportunity to review our approach to corporate, trust and major donor fundraising and invested in building relationships with all of those areas which we hope will bear fruit in coming years.

7. Team Development

In part thanks to the pandemic and some restrictions in other areas, we were able to continue to deliver our **2020/21 Objective**:

- ***Continue to increase staff and volunteer capacity to deliver business plan and strategy***

Introducing personal development programmes for staff, broadening the base of specialist professional input on both paid and voluntary basis, all added to the team's skill-base, capacity and resilience.

8. Governance

Lockdown provided an opportunity for reflection and review. As well as the annual review of policies and the organisation's Governance Manual, the Board agreed updated policies on corporate relationships and other organisational partnerships.

The **2020/21 Objectives** were all addressed to varying degrees:

- ***Continue to develop and review governance and policy framework***
- ***Develop diversity and capacity of Board and Committees***
- ***Appoint first Science Committee***
- ***Begin to build Expert Panel***
- ***Appoint first Finance, Income and Audit Committee***

A new trustee was appointed with a very different skills and experience base from the existing board, with a commitment to go further along this road. The first members of both our Science Committee and our Expert Panel were identified and the Income Generation, Finance and Audit committee was established to scrutinise these matters and provide the Board with further advice and



assurance in these challenging times.

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 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 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 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

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

FINANCIAL REVIEW

Income for the year ended 31st May 2021 amounted to £156,110 (£169,295 in 2019/20).

The charity had a net deficit of unrestricted income over expenditure for the year of (£74,013) (deficit of (£131,107) in 2019/20) and a net surplus of restricted income over expenditure of £7,285 (nil in 2019/20) resulting in total funds of £30,533 carried forward as at 31st May 2021.

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.

Due to the impact of the Covid-19 pandemic, at 31st May 2021 the charity did not have sufficient funds to cover six months of outgoings. Since the year-end however, donations, legacy income and corporate sponsorship have enabled the charity to continue its operations. With further substantial legacy income confirmed at the present time, 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
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 th Sept 2016 to 11 Oct 2018) Re-appointed for three years to November 2021 Resigned October 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 Resigned December 2020

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 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 had 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. In 2020 the latter two committees merged into one Income Generation, Finance and Audit committee (IGFA).

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 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 has been a continued principal area of risk for the charity. In light of the impact of the Covid-19 pandemic, a 'revival' strategy, associated budget and control measures were implemented in 2020 which continue to this date.

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: 17 March 2022

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 2021 on pages 23 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
2022 Radford & Sergeant Limited
Chartered
Accountants
Building 3
Watchmoor
Park
Camberley
Surrey GU15
3YL***

Date: 17 March

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD FROM 1 JUNE 2020 TO 31 MAY 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	3	101,651	50,000	151,651	162,889
Charitable activities	6	1,010		1,010	4,306
Other trading activities	7				2,100
Other income	8	3,449		3,449	
Total Income		106,110	50,000	156,110	169,295
Expenditure on:					
Raising funds	9	78,948		78,948	69,028
Charitable activities	9	101,175	42,715	143,890	231,374
Total Expenditure		180,123	42,715	222,838	300,402
Net income/(expenditure) and net movement in funds		(74,013)	7,285	(66,728)	(131,107)
Reconciliation of funds:					
Total funds brought forward		97,261		97,261	228,368
Total funds carried forward		23,248	7,285	30,533	97,261

BALANCE SHEET AS AT 31 MAY 2021

	Note	Total funds 2021 £	Total funds 2020 £
Fixed assets:			
Tangible fixed assets	11	1,504	2,946
Current assets:			
Stock	12	893	994
Debtors	13	9,972	14,577
Cash at bank and in hand		36,888	161,791
	Total current assets	47,753	177,362
Liabilities:			
Creditors: Amounts falling due within one year	14	18,724	83,047
	Net current assets	29,029	94,315
	Total net assets	30,533	97,261
The funds of the charity:			
Restricted income funds		7,285	-
Unrestricted funds		23,248	97,261
	Total charity funds	30,533	97,261

Approved by the board of trustees on 17 March 2022 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) 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 2021 the Trust's funds consisted of £23,248 of unrestricted funds (2019/20: £97,261) and £7,285 of restricted funds (2019/20: nil).

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 2021 the Trust gratefully received £66,651 from general donations, mostly online, plus a generous legacy of £35,000.

	2021	2020
	£	£
Gifts (including Gift Aid reclaimable)	66,651	68,726
Legacies	<u>35,000</u>	<u>94,163</u>
	<u>101,651</u>	<u>162,889</u>

4 Restricted Income

The Trust received £50,000 of restricted income in the year ended 31st May 2021 (£nil in 2019/20). This donation is restricted for use towards the cost of the Humanimal Hub. This includes hosting and maintenance of the online platform, engagement and education to develop membership, and the expansion and development of relevant Hub content.

	2021	2020
	£	£
Balance brought forward	-	-
Restricted income received	50,000	-
Expenditure incurred	<u>42,715</u>	-
Balance carried forward	<u>7,285</u>	-

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. A Science Officer was appointed in August 2020. Due to the financial impact of the pandemic the paid role of Supporter Relations Coordinator sadly ceased in March 2021. 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 £1,010 (£4,306 in 2019/20).

7 Other trading activities

There was no income from other trading activities in the year (£2,100 in 2019/20).

8 Other Income

The Trust received Government grants of £3,449 (£nil in 2019/20) through the Coronavirus Job Retention Scheme.

9 Expenditure

Principal expenditure included £78,948 to cover the cost of raising funds (£69,028 in 2019/20) and £143,890 towards the cost of delivery of the Trust's charitable objectives (£231,374 in 2019/20). The latter included £54,519 towards the ongoing development and maintenance of the Humanimal Hub (£36,502 in 2019/20).

Independent examiner's fees	2021 £	2020 £
Independent examination	2,400	2,400
Accounts preparation	1,080	1,080
	<u>3,480</u>	<u>3,480</u>

10 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.

11 Tangible fixed assets

	Office equipmen t £	Computer equipment £	Totals £
COST			
At 1 June 2020	1,632	3,708	5,340
At 31 May 2021	<u>1,632</u>	<u>3,708</u>	<u>5,340</u>
DEPRECIATION			
At 1 June 2020	601	1,793	2,394
Charge for year	<u>326</u>	<u>1,116</u>	<u>1,442</u>
At 31 May 2021	<u>927</u>	<u>2,909</u>	<u>3,836</u>
NET BOOK VALUE			
At 31 May 2021	<u>705</u>	<u>799</u>	<u>1,504</u>
At 31 May 2020	<u>1,031</u>	<u>1,915</u>	<u>2,946</u>

12 Stock

	2021	2020
	£	£
Fundraising merchandise	346	385
General merchandise	547	609
	<u>893</u>	<u>994</u>

13 Debtors

The Debtors balance of £9,972 as at 31 May 2021 largely relates to costs prepaid in regards the Humanimal Hub and database management.

Debtors	2021	2020
	£	£
Sundry debtors	1	1
Prepayments	9,971	14,576
	<u>9,972</u>	<u>14,577</u>

14 Creditors

The Creditors balance of £18,724 as at 31 May 2021 was made up of trade creditors and income tax, national insurance and pension contributions due in June 2021, along with accrued cost for services received but not yet billed and residual research grant funding committed to but not yet paid pending completion of the project.

Creditors	2021	2020
	£	£
Trade creditors	2,276	22,011
Taxes and NI	1,360	3,044
Other creditors	444	999
Accrued expenses	14,644	56,993
	<u>18,724</u>	<u>83,047</u>

15 Related Parties

There were no related party transactions during the year.