Annual report and accounts 2021
Our vision:
A world where animals live free from cruelty and suffering

Our purpose:
We move the world to protect animals

World Animal Protection is registered with the Charity Commission as a charity and with Companies House as a company limited by guarantee. World Animal Protection is governed by its Articles of Association. Charity registration number 1081849
Company registration number 4029540
Registered office 222 Gray’s Inn Road, London WC1X 8HB

About the cover:
In June 2021 Algoa Bay in South Africa was awarded the Whale Heritage Site accolade, making South Africa the only country in the world with two accredited sites.
Credit: Raggy Charters

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A message from our chief executive

Transforming abusive systems – tackling our planet’s crisis

Global and lasting change for animals starts with us. So, throughout 2021, we focussed our work on transforming the abusive factory farming and wildlife trade systems that have forced our planet into crisis.

The key to transforming these systems is empowering and galvanising people to demand change and to join us in building a new world for animals.

Last year we achieved some amazing milestones through the force of people power. These included Expedia – one of the world’s largest travel brands – banning dolphin entertainment sales and promotion, and South Africa halting lion farming.

Expedia’s decision, announced in November, was prompted by more than 350,000 of our incredible supporters keeping the pressure on this global travel giant for three years. It was so exciting to see our dedicated supporters creatively run with our campaign.

Mobilising thousands

We were also delighted by the impact of our partnership with Blood Lions. Together we mobilised thousands of supporters worldwide between 2020 and 2021. This led to South Africa’s government publicly announcing in May they will end captive breeding of lions for medicines, walking, petting and canned trophy hunting.

Sadly, these successes are not the end of the road in protecting wild animals from entertainment, or from the pet and traditional Asian medicine industries. Although more than a million people have joined our call for a wildlife trade ban since 2020, the G20 still failed to act at their October meeting in Rome.

This reluctance will cost lives. A ban is crucial in protecting us all from future pandemics. COVID-19, with its links traceable to wildlife sold in a wet market in Wuhan, China continues to show how human and animal health is inextricably linked.

G20 apathy was followed by CoP26’s refusal to make the connection between factory farming – intensive industrial agriculture – and the destruction of precious wild habitats exacerbating climate change.

Such frustrating failures highlight how the world’s most powerful governments still refuse to recognise and stop the destruction the wildlife trade and factory farming systems inflict on our world.

Creating a new world for animals

We know that to work successfully for all animals, to overturn these systems, we not only have to mobilise people outside our organisation we must be a strong, united force within. And so, 2021 was also a year of internal transformation and planning.

We scrutinised our values, our behaviours, our leadership, our new world for animals 10-year strategy and refreshed our brand. We appointed a steering group to help us ingrain the values of equity, diversity and inclusion in everything we do. Only with such recognition and the involvement of all our people - our most precious resource - can we create the new world for animals on which our planet’s survival depends.

Breaking cruel chains

Governments, institutions and consumers need to seek out, recognise and break the chains that inflict great suffering on our animals, people and environment. We will fulfil our bold new strategy by helping them do it.

Environmental organisations, humanitarian development organisations and many from the United Nations are increasingly approaching us. This is because they are making the connections between the way we treat our animals and the survival of our planet.

With your help we will bring these voices together, make them more unified and linked with the understanding that change for animals changes our world.

Thank you for everything you have done to support and inspire us throughout 2021. We are so proud to work on your behalf.

Steve McIvor
Chief executive

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Moving the world in numbers
through systems change – 2021

49 million
Around 49 million chickens annually will be given better lives by Kenchic, one of Kenya’s largest broiler chicken producers. We worked with the company to help them improve their animal welfare standards.

1.5 million
More than 1.5 million people were exposed to #Are you Bkidding? our campaign asking Burger King Brazil to improve conditions for the chickens on which its businesses depend.

500,000
We gave a presentation at China’s fifth Good Food Summit about mobilising consumers to care about animal welfare and choose high welfare products. The summit was attended by 500,000 people.

100,000
Our petition signed by 100,000 supporters convinced Dutch financiers ABN AMRO to publicly commit to move away from financing factory farming and towards plant-based investments.

317
Our work to end bear bile farming in Vietnam has resulted in a 93% drop in the number of bears enduring unimaginable suffering for this cruel trade. There are 317 left in the industry compared with 4,300 when we first started working with our partner Education for Nature (Vietnam) in 2005.

20
We are pressing India’s forest department of Rajasthan to stop elephants being used to carry tourists to India’s Amer fort. The suffering these majestic animals endure is horrendous. Thankfully, 20 elephants in severe ill health were retired from their relentless work this year.

11
We helped 11 high-welfare elephant sanctuaries in Thailand, Cambodia, Nepal and Laos survive the absence of tourists and funding in these tough COVID-19 times. We have helped them feed and treat the elephants in their care and fund staff salaries too.

6
With our support, 6 bears used for the cruel sport of baiting in Pakistan were freed from lives of great cruelty and suffering. In total there are 73 rescued bears at the Balkasar Sanctuary managed by our partner the Bioresource Research Centre of Pakistan.

7
Moved 7 countries – Ghana, Burkina Faso, Ethiopia, Senegal, South Sudan, Democratic Republic of Congo and Pakistan – to formally submit a resolution on animal welfare to the United Nations Environment Assembly. This historic resolution is the first ever recognising the link between animal welfare, and the interconnected environmental crises of climate change, biodiversity loss and pollution, and sustainable development.

3
3 new Whale Heritage Sites for responsible whale and dolphin watching were accredited in Spain, South Africa and California, USA by our partner the World Cetacean Alliance.
A new world for animals... 2021–2030.
Our strategy made simple.

Change starts with us.
There is a deepening crisis facing animals around the world. Its scale is alarming.

1.6 trillion
At least 1.6 trillion wild animals are killed and suffer through people’s actions every year.

80 billion
More than 80 billion land-based farm animals are consumed annually. Most are cruelly confined to industrial, low-welfare systems.

Under pressure
Our growing population, urbanisation, increasing economic prosperity and addiction to meat are driving greater demand for animal products and placing more pressure on animal habitats.

If left unchecked, this demand for animals and their scale of suffering will continue to accelerate.

The global wildlife trade and farming systems...

Inflict suffering and anguish on animals.
Devastate habitats.
Cause public health crises - like COVID-19, SARS, Ebola, Swine and Avian Flus and antibiotic resistance.

Our 10-year strategy connects 4 elements for long-lasting change...

Animal sentience
Science shows animals are sentient - thinking, feeling beings with individual personalities, needs and the capacity to suffer. We encourage people to understand this and change their behaviour to improve the lives of animals and ultimately their own.

Transforming broken systems
The factory farming and wildlife trade systems, supported by powerful institutions and governments worldwide, treat animals as commodities. This causes well-documented cruelty and irreparable damage to our world. By changing attitudes and raising animal protection to a global priority issue we will take billions of animals out of this cruel cycle of abuse.

Change at scale
We are focussed on transforming the lives of the greatest numbers of animals, both now and in the future, prioritising those enduring the most severe and long-lasting suffering.

Sustainability
We demonstrate how the health and lives of animals, people and planet share a deep interconnection, ensuring people realise that how we treat animals affects us all. We endorse a “One Health - One Welfare” approach.
We have 2 urgent goals...

Goal 1
Ensure farmed animals live good lives by transforming the global food system

With your help we will...
Exposé the hidden costs of factory farming and shine a light on the collusion and corruption that allow it to thrive.
Demonstrate irrefutably that factory farming harms, rather than feeds, the world.
Accelerate the shift to a humane and sustainable food system that prioritises plant-based proteins and high welfare farming by working with industry, its regulators and communities.
Reveal the hidden financial systems propping up factory farming and seek to redirect this money to humane, sustainable food production.
Work with our ever-increasing number of allies demanding change to a food system that damages animals, people and our planet. Before it’s too late.

Goal 2
Stop wild animals being cruelly exploited as commodities by changing the systems that allow this

With your support we will...
Exposé the harm industries inflict on our precious wildlife, so that commercial exploitation is universally condemned.
Champion wildlife-friendly alternatives by working with partners to research and promote the development of alternative wildlife friendly products and experiences.
Encourage the private sector to invest in solutions - from plant-based ingredients for traditional Asian medicine, to responsible, humane wildlife experiences.
Involve local communities and support organisations and industry to find a clear route out of wildlife exploitation, turning the problem into the solution.
Influence government to enact a global package of wildlife laws, policies and practices that will permanently protect wildlife and their habitats across the world.

We are making world-moving connections
Our two goals are inextricably linked. Intensive agriculture, fuelled by the growth of animal feed production, is the single greatest cause of wildlife habitat destruction around the world. It causes great cruelty to farm and wild animals and threatens the extinction of entire species.
Our strategy seeks to disrupt the exploitation of wildlife habitats caused by the agribusiness industry and end factory farming.

People power is vital to our success.
We will galvanise a movement of millions to become advocates for change and will not stop until we all succeed in ending animal cruelty. We will not stand for the status quo - we will speak out with courage and determination.

Together, we will change the way the world works, to end animal cruelty and suffering. Forever.
We will galvanise a movement of millions to become advocates for change and will not stop until we all succeed in ending animal cruelty. We will not stand for the status quo - we will speak out with courage and determination.
What does system change actually mean?

Billions of animals are suffering; environments continue to be destroyed, and the next pandemic looms ever closer because of the factory farming and wildlife trade systems.

These systems, supported by powerful institutions and governments worldwide, cause well-documented cruelty and environmental devastation which most people, either wittingly or unwittingly, make possible.

At World Animal Protection we emphasise the urgency of ‘system change’, to address our global crisis, but what does it actually mean?

System change addresses the root causes of problems - why things happen. Our ‘New world for animals’ strategy aims to elevate animal protection to a priority issue of global importance. It commits us to changing attitudes and mindsets. This means ensuring that animals are no longer seen as commodities for people to exploit and transforming the systems that fuel their abuse.

Tackling root causes

To make a real difference for farm animals, we must tackle the root cause of their suffering. This means shifting the system that creates demand for cheap animal protein, destroys forests, absorbs government subsidies and generates profit for investors such as banks and pension funds. Governments and big businesses must be held accountable for their continued investment in broken systems and persuaded to change.

During 2021 these messages were central to our campaigns calling for the G20 and CoP26 to ban the wildlife trade and industrial farming. We shone a stark light on how changing these systems would address public health concerns by keeping the world safe from pandemics and antimicrobial resistance.

Although CoP26’s decision to ban deforestation by 2030 is to be celebrated - one major part of the system was ignored. Industrial farming is a main cause of deforestation. Ending cruel factory farming is key to addressing our climate emergency.

Thankfully, system change doesn’t just come from governments - lots of people making small behaviour changes such as reducing meat consumption or coming together to demand change can add up to an important shift. Likewise conscious choices about pensions and investments can potentially shift power away from unethical providers. United and individually, we all have the power to create change and overturn the systems that fuel animal cruelty.

Animal welfare must be placed at the heart of sustainable solutions, to build new world for animals and a better world for all.

Pippa Rodger
Global director of marketing and communications
When people use their power to work together to influence and inspire, change is always possible...

The courage, tenacity, and boldness of our supporters made incredible changes for animals possible in 2021. Their creativity in fighting for a new world for animals laid firm foundations for future campaigns and highlighted the importance of people power being at the heart of everything we do...
Moving a global travel giant…
Supporters act to end dolphin suffering for good…

“I think it was our sustained persistent pressure – the heart of disruptive campaigning – that made Expedia change their minds. I feel they were thinking: ‘It is going to cost us more to carry on fighting this campaign – protecting our brand reputation, losing customers, staff time spent hiding comments on social media etc, because these guys aren’t going away.’ And they were right…”

Nick Stewart
Global head of campaign – wildlife.

A call from our Expedia contact in November – the day before we were gearing up for CoP26 in Glasgow, Scotland - revealed completely unexpected and very welcome news. Nick Stewart and Cameron Harsh, programs director from our US office, listened almost in disbelief as they were told that Expedia was finally listening to our supporters. The representative explained the company would end its support for whale and dolphin interactions and circus-style performances; the attractions would no longer be sold on Expedia Group websites.

“Although we had galvanised 350,000 supporters and had put the pressure on the company through our Fooled by a Smile and #NoTanksExpedia campaigns, actual contact with our named company links had gone very quiet.

“They had been essentially ignoring us, for nearly two years, hoping we’d run out of steam. Their call came out of the blue, after many months of silence, and just as we were finalising 2022 plans for escalating the campaign,” explains Nick. “I found myself in a bit of shock at first, then the elation kicked in when I realised they were telling us we had won.”

Tackling billion dollar cruelty

Nick has overseen the global dolphins campaign since 2019 as part of our Wildlife. Not Entertainers. work. Since then, World Animal Protection’s teams and supporters across the world have targeted travel companies, venues, governments and tourists. All are urged to turn their backs on the multi-billion dollar entertainment industry which inflicts severe stress and suffering on more than 3,000 dolphins globally through cruel confinement and demeaning activities.

Most captive dolphins live out their lives in small, barren tanks measuring just 444m² on average. That’s a massive 200,000 times smaller than even a conservative estimate of a dolphin’s wild range. Some facilities are located outdoors, along coastlines and use sea pens to contain the dolphins.

“These may sound more natural, but these are still around 77,000 times smaller than the dolphin’s wild territory. It’s still captivity and their purpose is still primarily exploiting animals for profit for tourist entertainment,” says Nick.

Before the Expedia Group decision, our notable campaign successes for dolphins included TripAdvisor, Airbnb, Booking.com and Virgin Holidays all prohibiting the sale of these cruel attractions. Campaign activity by World Animal Protection also contributed to Canada and New South Wales, Australia banning the keeping of captive whales and dolphins.
“Key drivers for corporate change include direct engagement, as well as pressure from investors, legislation, customers, supporters, employees and the media,” says Nick. “At different times, our campaign has worked to bring pressure on targets by focussing on most of these, to push companies to change.”

Disrupting business – inside and out

He explains that Expedia Group was a major target just before the COVID-19 pandemic started - they were the recipient of in-person and often dramatic supporter actions at their offices. Outside Expedia Group offices in Sydney, Australia, for example, World Animal Protection representatives assembled during morning rush hour with inflatable dolphins in paddling pools to draw attention to the animals’ plight.

“During this action, we also spoke with Expedia office staff and found that some were concerned about the dolphin entertainment sales. We noticed these tactics really rankled Expedia because they didn’t want us to have to be visible outside their offices and their brand. I think engaging their employees – effectively turning them into supporters of our campaign - was very unsettling for the company. They could see we were trying to create change from the inside as well as making the campaign visible.”

#NoTanksExpedia – supporter call

Then when COVID-19 struck, World Animal Protection gave the hard-hit travel industry a 10-month breather and started galvanising our supporters to tackle Expedia again in April 2021. At this point the campaign gathered great momentum; supporters using the hashtag #NoTanksExpedia helped give it a life of its own.

Nick attributes the campaign’s success to three people-power elements.

Mobilising micro-influencers - “Micro-influencers are different from high-profile influencers like the Kardashians who have millions of social media followers. These people may only have a few thousand supporters, but they have an incredibly big reach because their followers trust and listen to what they say. So, we mobilised them to create this really big wave of activity with supporters urging Expedia to drop dolphin cruelty. Our micro-influencer action expanded the reach of our campaign to an additional 3 million+ people.”

Joining Expedia chat - “This is a monthly forum on Twitter where Expedia’s customers get together and ask Expedia questions directly. Our employees and our supporters were there every single month without fail asking them… ‘What are you doing about the dolphins?’ Their tenacity made it really clear that we were not going to go away.”

Commenting on Expedia social media channels - “Our supporters commenting directly on Expedia’s Instagram posts and Facebook posts really established our presence as a force to be reckoned with. When we got blocked from leaving our comments that contained certain keywords on Instagram, it was a dead giveaway that the company was taking notice, even though they hadn’t responded directly to us. We could see the people power approach was working because we were tarnishing their brand. We were reaching their customers; we were disrupting business and trying to get our message to them in any way we could.”

Targeting TUI – 2022

World Animal Protection’s next major travel company target will be German headquartered TUI, which has a strong and influential presence in Europe, particularly the UK. There are more than 350 dolphins captive in the venues that they sell and promote.

“We ended 2021 by sending the group sustainability director of TUI a Christmas card with a dolphin and the message: ‘Happy Christmas TUI you. This Christmas we bring you the gift of dialogue and want to talk to TUI about starting the new year with a commitment to stopping cruel dolphin entertainment sales….’ They got back to us to ask for a meeting early in the New Year.

“TUI will be a priority for us and our supporters in 2022. Watch this space…” says Nick.

Can I really make a difference?

‘The dancing dolphins’ - our campaign production with YouTuber and poet Tom Foolery reached almost 10 million people during 24 hours on our day for dolphins in May. The evocative film, shared by our high-profile celebrities and influencers, features a bedtime story with a little girl. She asks: "Why are so people so mean to animals?...Can I really make a difference? There is only one of me and I am very small.” She is assured: “The way you live sets an example which makes a difference to us all.”
Spotlight – Brazil

#Are you BKidding?

More than 1.5 million people were reached by our campaign in November and December demanding that Burger King Brazil give the chickens on which its business depends better lives. The company uses around 3 million chickens every year which are confined to miserable factory farming conditions.

Despite our repeated calls for change, Burger King Brazil has resolutely refused to sign up to the Better Chicken Commitment. This commitment has, however, been adopted by Burger King in the USA, the UK and Canada. It requires that the company’s suppliers increase the amount of space and light for chickens they use every year to make the birds’ lives worth living.

So, we took to the streets of São Paulo – Brazil’s biggest city – and Barueri, a small city near São Paulo, home to the company’s Brazil HQ. We urged passers-by to call for change – asking them the provocative question: ‘How much is a chicken’s life worth?’.

We described factory farm chicken suffering and handed out mock fast-food bags of information about what they could do to help.

To raise awareness, our campaign truck toured the streets near 105 Burger King restaurants. We also projected our illuminated messages, highlighting the plight of factory farmed chickens, on the sides of two buildings near São Paulo’s busiest Burger King on Paulista Avenue.

Highlighting cruelty

Most people were shocked by the cruel conditions in which Burger King chickens are kept. They had no idea the birds are denied the chance to see sunlight, grow at a healthy rate or behave naturally.

We explained that it costs very little to improve chickens’ lives. Our 2019 research showed that adopting the higher welfare standards of the Better Chicken Commitment would involve minimal price increases for consumers – 25 cents extra on a chicken sandwich – and that consumers were willing to pay.

Student Gabriela Cristina Nunes said: “It wouldn’t be so hard to offer respectable treatment. I don’t think it will affect their [Burger King] sales negatively. It will only affect them positively. I think it would work for the best.”

We urged concerned people to share their stories about their new knowledge and call for change on social media. Our Instagram picture frames with the #Are you BKidding? (or #QueBaBKiceÉEssa in Portuguese) made it easy and our Instagram video about chicken suffering was viewed 491,478 times.

“Tactics like these are vital in terms of raising people’s awareness and getting them involved with our campaign. Their actions have already achieved great results,” says José Ciocca, our Brazil food system campaign manager.

“#AreYouBKidding? resulted in Burger King Brazil’s executive board reaching out to our office because of the negative PR. We’ve had meetings with them to explain clearly what they must do to improve chicken lives. This is a good outcome, but our campaign will continue until they sign the Better Chicken Commitment.”
Spotlight – Indonesia

Mobilising supporters to target KFC

Despite our continuing calls for change, KFC Indonesia has ignored their very poor chicken welfare performance rankings in our annual ‘The pecking order’ report since it was first published in 2019. When our 2021 report was also ignored, we started mobilising people in November and December to put pressure on KFC to adopt the Better Chicken Commitment. This commitment, featuring a range of improvements including more light, space and slower growing chickens, has already been adopted by KFC in eight European countries.

Our open letter published in leading online news sites highlighted the terrible suffering of chickens in KFC’s supply chain and reached more than 4 million people. On Instagram, Indonesian influencers alerted 143,000 followers to the chickens’ plight; and 114,000 people viewed our TikTok Chicken Dance Challenge tutorial. Offline, 156 fast-footed supporters joined a Chicken Dance flash mob in Gelora Bung Karno, central Jakarta. Media coverage of this event alone reached more than 3 million people.

“KFC and other iconic food retail brands are massive companies with the potential to transform the lives of millions of chickens. They should actively listen to the concerns of Indonesian consumers,” says Rully Prayoga, campaign manager.

“We will continue to mobilise our supporters and contact companies directly, pressing them to commit to greatly improving the welfare of animals upon which businesses depend.”
Protecting animals in farming 2021

Our food system is broken. More than 80 billion land-based farmed animals are confined to factory farms annually. Factory – industrial – farming is the biggest cause of animal cruelty in the world. Under horrendous conditions animals are reared, transported and slaughtered in their billions in a global food system driven to keep prices low and boost our world’s addiction to meat.

Factory farmed animals are treated simply as cogs in a machine, not living beings who feel pain fear and anguish. And this system not only causes animal suffering on an unimaginable scale, it drives climate change, pollution, antibiotic resistance and the destruction of wild animal habitats.

Throughout 2021 we dedicated ourselves to transforming the global food system...

“Once we get people to believe that they can make change themselves...That they are able to help make that change, then it becomes a powerful energy that translates towards them acting to inspire and influencing others...That’s where the power lies.”

Mark Dia
Global director of animals in farming
What we intended to do in 2021...

Ensure a decline in public support for factory farming by exposing the destructive impacts of factory farms on animals, the environment and public health.

No future for farming

What we did...

Revealed that leading European financial institutions are funding Amazon rainforest destruction. Our report ‘Big Meat. Big Bucks. Bigger Harm’ report issued in February exposed how top European financial institutions fund companies who operate in high-risk regions for deforestation within the Amazon. Large swathes of the Amazon rainforest are cleared to plant crops (soy and grain) that are used to feed animals on cruel factory farms worldwide. We also highlighted how their investments support cattle production in areas with high levels of deforestation.

‘Big Meat. Big Bucks. Bigger Harm’ prompted the major French bank BNP Paribas to update its policy on deforestation, and to encourage farmers to raise animal welfare standards in line with the Farm Animal Responsible Minimum Standards (FARMS) initiative.

Conducted the world’s first multi-country investigation into public waterway contamination by Antibiotic Resistant Genes (ARGs) from factory farms. This investigation built on our reputation as the leading global animal protection organisation exposing the public health impact of antibiotic overuse in cruel factory farming. Our resulting report ‘Silent superbug killers’ identified ARGs in water and soil downstream from industrial pig farms in, Canada, Spain, Thailand, and the USA. ARGs are the building blocks of superbugs that emerge through antibiotic overuse. This overuse by factory farms, carried out to prevent disease among animals kept in horrendous factory farming conditions, causes contamination of our environment and food chain.

Disturbingly, ARGs found during our research were identified as resistant to the antibiotics needed to keep patients alive when other treatment for conditions like respiratory infections fail.

Found dangerous superbugs in meat sold in Kenya and Indonesia. With our ‘Silent superbug killer’ investigation and report, this gave us even more evidence to push industry to fundamentally rethink how farmed animals are treated.

Developed strong relationships with public health experts and consumer advocacy groups globally. We released a statement in September calling for an end to irresponsible use of antibiotics in farming, improved farmed animal protection, and an end to factory farming expansion. The statement, agreed by more than 20 experts and groups, also highlighted agreed One Health principles to address the superbug crisis. These principles will safeguard public health, consumer rights and animal welfare. This informal alliance allows us to exert pressure on governments and industry from a wider range of perspectives.

What challenged us?

Continuing COVID-19 restrictions caused delays for some of our research projects, disrupting our field work, communications with our allies and other networks, and our holding of public events.

COVID-19 also dominated government policy discussions relating to public health, so it has been challenging to bring superbugs to the foreground. However, we continue to emphasise the risk of higher COVID-19 mortality due to superbugs rendering antibiotic treatment for secondary infections ineffective.

“Factory farms use as many as 75% of the world’s antibiotics and are ignoring World Health Organisation recommendations not to use them routinely to prevent disease across groups of farmed animals. Consequently, they are posing a threat that could eclipse the COVID-19 pandemic. Already, more than 1.27 million people die each year from superbugs where antibiotics are ineffective in treating infections. And alarmingly, up to 10 million people are expected to die from superbugs each year by 2050.”

Jacqueline Mills
Global head of campaign – farming
What we intended to do in 2021...

**Fairer Finance**

**What we did...**

*Released* research showing that five development banks including the World Bank have pumped at least US$4.5 billion of public money into factory farming in the last decade. Our research was made public just before the Finance in Common summit in October attended by more than 500 development banks. We also coordinated the signing of a letter by more than 70 NGOs calling on public development banks to stop funding this industry.

Development banks are institutions created by a government or group of countries, that provide financing and professional advice to enhance development. However, instead of promoting sustainable projects they are ploughing billions into factory farms that harm animals, people and the planet.

*Galvanised* more than 100,000 people in the Netherlands to sign our petition and join our campaign urging the financial sector to support a humane and sustainable food system instead of factory farming. Our call was supported by many non-government organisations and celebrities in the Netherlands. In response, Dutch bank, ABN AMRO made positive steps to improving their investment portfolio. They even stated publicly that “plant based should be the new normal and meat the exception”.

*Launched* our ‘Forests on fire’ report with our partners the Fair Finance Guide Sweden and the Swedish Society for Nature Conservation. We revealed that the seven largest banks in Sweden continue to invest billions in soy and meat companies that contribute to deforestation in the Amazon and Cerrado. This information mobilised more than 3,000 people to email these banks asking them to stop investing in animal welfare and deforestation.

*Joined* the Fair Finance Guide Brazil to put animal welfare on the agenda of the country’s financial institutions. We also met directly with banks and financial institutions in Kenya, Canada, Sweden, the Netherlands and the USA and Brazil to make them aware of risks surrounding factory farming. We emphasised the investment opportunities open to them by investing in protein transition - moving the world towards more plant-based diets.

Our challenges

We failed to stop the International Finance Corporation’s approval of a loan to Pronaca, an intensive poultry producer in Ecuador. As a part of a coalition, we warned the project would have negative environmental, social, and economic impacts on the water sources and ancestral territories of the Tsáchilas indigenous people. Unfortunately, not enough of the bank’s executive directors understood the urgent need to stop the expansion of factory farming and the project was approved. However, through a coalition of NGOs, including Friends of the Earth US, the Global Forest Coalition, the International Accountability Project and local community representatives, we are supporting community efforts to monitor the project’s impact. We’ll keep working to stop similar projects being approved in the future.

About Fair Finance International

Fair Finance International is a civil society network of more than 100 partners and allies. It seeks to strengthen the commitment of banks and other financial institutions to social, environmental and human rights standards. Its Fair Finance Guides are active in 16 countries. They provide consumers with information on the policies and practices of their financial institutions, both at home and abroad. We work with Fair Finance Guides around the world to push financial institutions to do better on animal welfare. The Guides give the public an easy way to understand the impact of their bank, pension or insurance company on animals.
What we intended to do in 2021…

Drive governments and companies to make and increase their commitments to higher welfare farming and increase their meat reduction commitments.

Food revolution

What we did…

Launched our third edition of ‘The pecking order’. This respected ranking shines a spotlight on the actions that eight global fast-food companies are taking to improve chicken welfare. More than 40 billion meat chickens are condemned to miserable factory farming conditions annually to fuel the global fast-food industry.

The low ranking given to Domino’s Australia for the third year running inspired them to sign up to the Better Chicken Commitment. This commitment, featuring a range of improvements including more light, space and slower growing chickens, has already been adopted by KFC in eight European countries.

Reached more than 1.5 million people by our #Are you BKidding? campaign in Brazil during November and December. We demanded that Burger King Brazil give the chickens on which its business depends better lives. The company uses around 3 million chickens every year which are confined to miserable factory farming conditions.

Despite our repeated calls for change, Burger King Brazil has resolutely refused to sign up to the Better Chicken Commitment. This commitment has, however, been adopted by Burger King in the USA, the UK and Canada. #Are you BKidding resulted in us meeting with Burger King Brazil’s executive board meeting. We clearly explained what they must do to improve chicken lives.

Pressed KFC in Indonesia to improve the welfare of the millions of chickens on which their businesses depend. We launched a campaign based on ‘The pecking order’ rankings to push KFC to adopt the Better Chicken Commitment.

Our open letter published in leading online news sites highlighted the terrible suffering of chickens in KFC Indonesia’s supply chain and reached more than 4 million people. On Instagram, Indonesian influencers alerted 143,000 followers to the chickens’ plight, and 114,000 people viewed our Tik Tok Chicken Dance Challenge tutorial. Offline, 156 supporters joined a Chicken Dance flash mob in Gelora Bung Karno, central Jakarta.

Created the ‘world’s worst toy’. Set against CoP26, the most important climate conference in history, we created a factory farm playset to raise awareness of farmed animals’ plight in the UK and globally. The set accurately depicts the cramped, cruel and unnatural living conditions that more than 70% of the UK’s farmed land animals endure. And the packaging includes details of the harmful unseen methane and CO2 emissions contributing to climate change.

Our accompanying video released on YouTube people showed the shocked reactions of children aged between five and six. The children then used their imagination, teamwork and sense of ‘how to make animals happy’ to create a spacious, rural farm that’s kinder to the animals and to the planet. The playset achieved widespread national media coverage and the video reached more than 66,000 people.

Amplified the voices of Thai people calling on KFC Thailand to improve animal welfare standards through our Ambassador Maria Poonlerlarp. Maria is a famous opinion leader, actress, model, and singer, and Miss Universe Thailand 2017. She joined our Thailand colleagues and volunteers to hand in nearly 20,000 petition signatures to KFC Thailand.

Celebrated the European Commission’s pledge to ban the use of cages in animal agriculture. If fulfilled, this commitment will give 300 million farmed animals better lives. It was prompted by a campaign we mounted with 170 other groups across Europe that resulted in 1.4 million signatures. Next steps are for the Commission to carry out a public consultation and impact assessment in 2022. This will also consider animal welfare standards for meat imported to Europe.
What we intended to do in 2021…

(cont.) Drive governments and companies to make and increase their commitments to higher welfare farming and increase their meat reduction commitments.

Food revolution

What we did…

Joined the EU Platform on Animal Welfare. This is an interactive network and structured forum promoting dialogue on EU relevant animal welfare issues among member states and relevant authorities, businesses, organisations and scientists. It is coordinated by the European Commission and aims to build mutual understanding, trust and encourage voluntary commitments to improve the welfare of animals. We were delighted to be granted membership.

Gave more than 49 million meat chickens annually higher welfare standards through our work with Kenchic, one of Kenya’s leading poultry retailers. The company has committed to ensuring that their production systems avoid use of antibiotics to prevent disease across flocks, which will help solve our planet’s superbug crisis. They will also use slower growing birds, provide improved lighting and perches or foraging material for birds to help them behave more naturally and reduce their stress.

We also…

Issued the ninth Business Benchmark on Farm Animal Welfare (BBFAW) in March with Compassion in World Farming. Using a tier system, this global report ranks the world’s leading 150 food companies – manufacturers, retailers, wholesalers, bars, and restaurants – on farm animal welfare management, policy commitment, performance, and disclosure.

From 2019–2020 (the period covered by this ninth edition) 23 companies moved up at least one tier in the rankings. The overall average score also increased by 1% – from 34% to 35%.

However, there are still 31 major food companies (21%) who haven’t published policies on animal welfare. And many companies are still reticent to report on certain farming practices, such as live transportation of farmed animals and beak trimmings in chickens. The welfare of farmed fish was also under-reported.

Approached the World Benchmarking Alliance in a separate ranking-based project to measure and improve farmed animal welfare. Their Food and Agriculture Benchmark measures and ranks the world’s most influential food and agriculture companies on their contributions to transforming our global food system.

These benchmarked companies account for more than half of the world’s food and agriculture revenue. We formally joined the Alliance as an ally and are identifying ways of working with them to influence companies’ practices and policies and bring about change for farmed animals on a large scale.
What we intended to do in 2021...

Mobilise consumers to switch to plant-based products and galvanise support for our campaign to press retailers to sell higher welfare products.

What we did...

Ranked America’s 50 largest fast-food chains on their efforts and public commitment to offering more plant-based choices in our ‘Moving the menu’ report, released in October. Company scores related to efforts to diversify protein offerings at all US locations and highlighting plant-based proteins and/or meat reduction benefits in corporate social responsibility reporting.

Starbucks, Pizza Hut, Burger King, and Panera Bread were among the highest-ranking companies.

But many prominent chains, including Subway, McDonald’s, Dunkin’, Domino’s, and Wendy’s, fell into the bottom ranking - the ‘Dining dawdlers’ category. This is because of their slowness in embracing plant-based menu options or not publicly recognising the benefits of increasing the proportion of plant-based meats.

Achieved significant media coverage with ‘Moving the menu’. This included an exclusive in ‘USA Today’ – one of America’s most widely read newspapers and websites – and a news video created by NowThis – a popular social media news organisation. Our press release was picked up in 222 outlets with a reach of 162 million readers. This attention and our approaches before the launch opened doors to companies such as Shake Shack who were keen to improve their ratings.

Welcomed hundreds of people to our online Meating Halfway meat reduction initiative after the ‘Moving the menu’ launch. This is a unique custom-made 21-day journey and guide encouraging people to eat less meat and giving them some tools, resources, and recipes to make lasting change. By the end of 2021 more than 70,000 people had joined our meat reduction campaign.

Introduced our food systems campaign in India by mobilising hundreds of people, including marathon runners, musicians, scientists and yoga teachers to share their stories of how plant-based diet and lifestyle have changed their lives. Their efforts and other online activities galvanised approximately 30,000 people to work towards better food choices.

Our challenges

COVID-19 complicated our work as companies were losing revenue and had staff shortages to deal with. This didn’t prevent us from speaking with businesses, but it did mean that animal welfare was not seen as a priority when they were trying to keep their businesses afloat.
Protecting animals in disasters 2021

What we intended to do in 2021...

Work with partners, to protect farmed and wild animals in response to emergencies linked with our wildlife and food systems goals.

Emergency action for animals in the Pantanal

Factory farming is the single greatest cause of wildlife habitat destruction around the world. It causes the widespread suffering of wild animals, jeopardising their very existence and the survival of our planet. In 50 years, the human population has more than doubled but land dedicated to soybean production, almost all to feed farmed animals, has more than quadrupled. Factory farming also brings fire, often deliberately set, to clear swathes of land to plant the soy and grain needed to feed farm animals kept in horrendous conditions.

Our campaign to overturn factory farming is tackling the root cause of this destruction. And when wildfires struck the Cerrado and Pantanal, Brazil in 2021 affecting more than 261,000 hectares, we also launched an emergency response. We worked with local partners to help them protect wild animals caught up in the devastation.

Here’s a look at our work in pictures...
What we did in pictures...

Expert help: Roberto Vieto, our animal welfare advisor (pictured) and our disaster response manager Ester Mora travelled to the devastated region. They ensured that our support funded equipment to transport and treat animals, veterinary care specialists, medicine and logistic supplies to help our partners work efficiently. They also visited areas affected by the fire with firefighters to assess the impact and to evaluate the help we could give.

“Our support treated dozens of animals – small mammals, reptiles and amphibians – of up to 30 distinct species most affected by the fire,” says Roberto.

Burning biome: During 2021 more than 1,000 wildfires were burning in the Pantanal killing and injuring wild animals and driving them from their homes. These fires interact with climate change, which has left much of Brazil in a drought making it more susceptible to out-of-control burns. The Pantanal is one of Brazil’s richest biomes. It is the world’s largest tropical wetland and home to 650 species of birds, 250 fish and 170 mammals including jaguars, anteaters and giant river otters.
What we did in pictures...

**Fire orphans:** We worked with local partners Pantanal Animal Technical Rescue Group (Gretap-MS), Instituto Homem Pantaneiro, Instituto Tamanduá, and Veterinary Care Center (Cavet) to help and protect the lives of fire-affected wild animals. Thanks to our supporters we provided desperately needed resources to give the correct treatment. Their generosity is also helping ensure our campaigns can create lasting change for animals by ending factory farming and the deforestation it causes. Pictured at Gretap-MS’s project - Orphans of the Fire - a giant anteater gets the care it urgently needs. Anteaters are badly affected by the fires and the loss of habitat and scarcity of food.

**Homes lost:** A deer at great risk amidst the burning Pantanal. Animals that aren’t injured by the fires still became victims. Suffering from hunger and thirst they flee their destroyed habitats often ending up in urban areas, where they end up victims of traffic accidents and even electric current shocks. Animals surviving the fire may arrive at rescue centres with 2nd and 3rd degrees burns to their bodies, and pneumonia due to smoke inhalation.

*Photo credit:*
World Animal Protection / Noelly Castro

*Photo credit:*
Lucas Ninno via Getty Images
What we did in pictures...

Cruel border: An aerial view of a large soy field eating into the tropical rainforest. The rainforest is cleared to grow grain and soy, and for cattle at a rate of around three football pitches of rainforest being destroyed every minute. Around 80% of soy is used to feed farmed animals suffering in the horrors of factory farms worldwide. During 2021 we revealed how European financial institutions fund beef and soy companies at high risk of contributing to illegal and legal deforestation in Brazil.

Weaning the world off factory-farmed meat towards mostly plant-based diets - which use less land and fewer resources - will benefit us all. Some areas currently used for animal feed production could be returned to the wild; others could produce crops for people.

Factory farming - the root cause

With our supporters we are tackling the root causes of this emergency by campaigning for an end to factory farming. We are calling for the industry:

- to stop building new factory farms
- track their sources of soy and grain for animals on existing farms to ensure there are no links with deforestation
- produce less meat and dairy, and more plant-based foods
- feed farmed animals locally and sustainably
- ensure animals are farmed in high welfare systems where their needs are met.
Protecting animals in the wild 2021

Every day, thousands of wild animals are captured or farmed and sold into the global multi-billion-dollar wildlife trade. They are used for food, as pets, for traditional medicine, for fashion and for entertainment.

This ruthless exploitation on an industrial scale threatens their welfare, our wellbeing – as evidenced by the catastrophic effects of COVID-19 – and the health of our planet. The message is simple – the more we abuse animals the more we also put our own lives at risk.

Throughout 2021 we worked to transform the systems fuelling the abuse – influencing governments, businesses, and galvanising people to turn away from any industry exploiting wild animals.

Our bold, determined and world-moving approach will protect wild animals and their environments. Forever.

“Our supporters are taking our raw material, running it with themselves, communicating in a way that is so much more authentic and personal to them. They become champions, really driving our campaigns, disrupting companies to make changes they wouldn’t otherwise. This is why mass engagement is a critical approach in our new strategy.”

Kate Nustedt
Global director of wildlife

What we intended to do in 2021...

Focus on banning exports of wild animals, their parts and derivatives, from Africa to supply the traditional Asian medicine trades.

Share new ground-breaking scientific research and solutions on plant-based alternatives to wildlife used in traditional Asian medicine with key governmental and private sector stakeholders in China. We’ll generate a further shift towards plant-only traditional Asian medicine.

What we did...

Moved South Africa’s government to finally commit to banning captive lion breeding thanks to our two-year campaign with our partner Blood Lions and other animal welfare and conservation organisations. This landmark government decision, called for by thousands of people worldwide, will halt the horrendous abuse inflicted on between 8,000 - 12,000 captive lions annually. These majestic animals have been cruelly bred in unnatural conditions for hunting, tourist interactions like cub petting, and for their body parts to be sold into the traditional Asian medicine trade. South Africa’s government is now taking steps to enshrine the ban in law.

Inspired great action for wild animals in China. More than 1,200 doctors and four Chinese companies including Kwai, a video streaming platform with 295 million users, and Hanfang Pharma a leading pharmaceutical company signed our Wildlife. Not Medicine pledge. We were delighted when four traditional medicine associations - representing more than 4,600 practitioners outside China - signed the pledge too.

Celebrated when three traditional medicine associations endorsed our plant-based alternative website tawap.org. The site was launched last year in collaboration with traditional Asian medicine experts. By the end of 2021 it had attracted several hundred visitors looking for remedies free from wildlife-based products.

Collaborated on scientific research, with the University of Oxford, UK, Three Gorges University and China West Normal University, China, into plant-based alternatives to wildlife in traditional Asian medicine. We shared this groundbreaking research, which provided new evidence and insights into the extent and use of wildlife, at our first international online symposium in November. The symposium was attended by 163 delegates including traditional medicine practitioners, academics, business and NGO representatives.

Launched our first traditional Asian medicine online consumer behaviour change campaign in China which ran from June to September. Our aim was to persuade consumers of traditional medicine products containing bear bile and big cat derivatives, to reject them and choose herbal alternatives instead.

The campaign used creative technologies including search engine optimisation, search engine marketing and a programming tool - Python - to direct traditional medicine consumers to our messages. It resulted in 26,286 traditional Asian medicine consumers signing our wildlife-friendly medicine pledge.
What we intended to do in 2021...

We also...

**Gained** better legislation to protect bears farmed for their bile in South Korea. This is as a result of pressure on South Korea’s government, with our longtime partner Green Korea United (GKU). The government agreed, in January, to stop bear bile farming from 1 January 2026. Across South Korea, 360 bears remain on farms, compared to 1,400 in the mid-2000s when the industry was at its peak. During 2021 we also successfully lobbied the South Korean government to approve the budget for the construction of an animal shelter to house confiscated, illegally-bred bears. Stricter penalties for aggravated wildlife offences, including illegal breeding of bears, were introduced too.

**Helped** give 15 bears suffering on bear farms in Vietnam better lives. With our partner Education for Nature Vietnam (ENV), government authorities and other NGOs, the bears were confiscated or voluntarily transferred to government rescue centres and NGO sanctuaries. Four Paws, Animals Asia Foundation, and Free the Bears all run sanctuaries that give rescued bears safe havens.

We have worked with Vietnam’s government and ENV since 2005 to phase out bear bile farming. Numbers have dropped from 4,300 bears in 2005 to 317 bears in 2021; 40 out of 63 provinces are now bear bile free.

What challenged us

Some of our bear-bile farm monitoring trips and bear rescues with ENV in Vietnam were affected by COVID-19. Covid restrictions in Vietnam meant that we could not monitor as many provinces as previously planned. We only managed to monitor 21 provinces in 2021 out of 35.

Photo: Lions kept in substandard and barren facilities, so different from their natural, wild homes, are vulnerable to mange and other diseases that cause them great discomfort and suffering. Credit: Anonymous, Blood Lions
Wildlife. Not Entertainers.

“Because of COVID there are no tourists. So, elephant venues have faced terrible financial times. We have made an incredible difference to the elephants’ quality of life. Without World Animal Protection support, those elephants at high welfare and elephant-friendly venues would have been sent back to working in logging camps. This would have been very, very hard work and also destroys the natural habitats that elephants and other wild animals depend on.

Dee Kenyon
Elephant venue project manager

What we intended to do in 2021...

Ensure the global tourism industry builds back better after COVID-19. We’ll continue providing emergency food and protection for elephants in high welfare tourist venues affected by the pandemic. And we’ll call on the largest operators cruelly exploiting captive dolphins to end their support for this and move towards responsible whale and dolphin destinations instead.

What we did...

Moved Expedia Group to finally prohibit cruel captive whale and dolphin activities. The company announced in November that it would end the sale and promotion of captive dolphin venues following our two-year campaign. Our supporters joined us in signing petitions, online activations and hitting the streets to ask Expedia Group to make this change. This was a major victory in people-powered campaigning.

Announced the accreditation of three new Whale Heritage Sites - Tenerife La Gomera, Spain, Dana point, California and Algoa Bay in South Africa - thanks to our work with World Cetacean Alliance. These sites foster responsible whale and dolphin watching and offer an alternative to going to see these animals in captivity. They show travel companies how wildlife-friendly activities protect the welfare of these magnificent animals and also greatly appeal to tourists.

Whale Heritage Site status is granted to places where communities work collaboratively to make and enforce decisions that will benefit cetaceans and their habitats in the long term.

Persuaded Australia’s New South Wales Government to introduce a regulation banning dolphin breeding and the importation of dolphins to the state. The new regulation was added to the Biodiversity Conservation Act. This now leaves Sea World on the Gold Coast of Queensland as the only dolphin park in Australia to continue breeding dolphins in captivity.
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What we did...

Welcomed more than 500 representatives from 212 Chinese travel companies to our wildlife-friendly online course in China. The course involved two hours of study and a final exam which helped them establish an accurate and thorough understanding of wildlife-friendly tourism.

Saved elephants at risk of starvation at 11 observation-only venues in Asia by continuing our urgent fundraising appeal. Tourism to the region has plummeted because of Covid-19; our supporters’ generosity has enabled the camps to continue to provide jobs and income to local people. The high welfare venues benefitting from our support are in Thailand, Laos, Cambodia and Nepal.

Convinced India’s Forest Department of Rajasthan, through our lobbying with other NGOs, to retire 20 severely sick elephants from their relentless work ferrying tourists to Amer Fort. The Forest Department declared in March that the most sick and unfit animals should no longer be used for entertainment purposes. We see this as a progressive step for the remaining elephants at Amer Fort and will continue our campaign to end their suffering.

Mobilised 19,000 people in Thailand by the end of the year to support the Elephant Bill. The bill to give elephants greater protection was spearheaded by our Thailand office with a specialist group of experts, government representatives, academics, and NGOs. Thailand has at least 27 laws concerning the protection of elephants and is the only country in the world where elephants are classified as both wild and ‘domestic’. The latter definition allows exploitation and cruelty through the tourist entertainment and logging industries. We will hand the petition to Parliament in early 2022 and lobby parliamentarians to ensure it is seen as a priority.

We also...

Launched a report exposing cruel fake animal rescue videos on YouTube in June 2021. These videos portray animals such as monitor lizards, crocodiles, primates, cats and chickens being rescued by a human from a staged predator attack. They subject both prey and predator to considerable psychological distress and physical injury. Some videos had collected more than 100 million views. We pressed YouTube publicly and got them to remove more than 240 videos depicting this type of horrific animal cruelty content.

What challenged us

COVID-19 and uncertainty around travel restrictions continued to make it difficult for us to engage with travel companies and convince them to develop strong animal welfare policies.

Follow-ups with communities at potential Whale Heritage Sites were affected by Covid and so the process for developing candidate sites took longer than expected.

We also had to cancel offline campaign activities - including those for our Expedia campaign - or move them online because of COVID-19 restrictions.

“While the world still grapples with the pandemic, it’s important to remember how it’s believed to have all started – the wildlife trade... Ethiopian Airlines has an important role in connecting Africa to the world. They are importing lifesaving COVID-19 vaccines, but at the same time, by exporting live wild animals, they could be transporting dangerous pathogens around the world. The airline has a responsibility to safeguard against future pandemics and protect the continent’s incredible wildlife.”

Exposed Ethiopian Airlines as a major culprit in commercially shipping live wild animals for the exotic pet trade through our investigation and subsequent ‘Cargo of cruelty’ report. The company is the largest aviation group on the continent and West Africa is a recognised major wildlife trading hub and exporter. ‘Cargo of cruelty’ released in August 2021 presents the most detailed insight to date into the diversity and global extent of the wildlife trade in West Africa.

Investigators analysed shipments and social media wildlife trader postings and sales; they found that many species transported are threatened with extinction, or have unknown or declining wild population trends. They also found that at least four of 33 Ethiopian Airlines shipments analysed, carried mammals of high biosecurity concern. These included African civets, primates, and marsh mongooses to destinations in Italy, South Korea, Thailand, and Malaysia. Despite this overwhelming evidence and the intense suffering to animals caused, Ethiopian Airlines continues the horrific cruel transport of live wild animals.

What we intended to do in 2021...

Focus on banning exports of wild animals, their parts and derivatives, from Africa to supply the exotic pets and traditional Asian medicine trades.

What we did...

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What we intended to do in 2021...

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What we did...

**Increased** the pressure on PetSmart, one of North America’s largest pet store chains, to end reptile and amphibian sales in their stores. The company has ignored our evidence of the dangers and cruelty of the trade since 2018. Meeting requests and offers of help have also been met with silence.

So, in February we launched an online petition urging our supporters to demand an end to sales. It was signed by 50,000 people. We also formed a coalition, mobilising 20 animal welfare groups, veterinarians and scientists in Canada and USA to send a letter in May to PetSmart calling for change.

When we had no response to the letter, or to our petition handover in October, we urged our supporters to send our e-letter to PetSmart Canada president, Jim Persinger demanding an end to the sales. More than 3,000 supporters took this action. Our campaign continues...

**Moved two companies in China** – Xianyu and Kwai – which have millions of daily users, to stop selling a range of exotic pets, including crocodiles and chameleons, on their platforms. Their efforts will remove around 25,000 animals from the trade.

**Exposed** horrendous conditions for the exotic animals traded at the Houten reptile expo in the Netherlands. Snakes could not stretch themselves, monitor lizards were crammed into plastic boxes and panic-stricken armadillos, sloths and tree porcupines bit and scratched desperately at their cages.

Our footage, released in parliament and virally in December, convinced the market organisers to change their own regulations so that exotic mammals can no longer be traded. And Carola Schouten, the Dutch minister of agriculture said she will make representations to Brussels for a ban on the trade in wild-caught animals from outside the EU. Our campaign to ban all wildlife trade will continue.

**Pressed** Doncaster Racecourse in the UK to stop hosting their annual reptile expo. This is the most important sales event for ball python breeders in the UK and was cancelled last year due to COVID-19. Despite our 75,000-strong 2020 petition and thousands of letters being sent to the executive director, the 2021 event went ahead. Our campaign will continue in 2022.

**Launched** our wildlife-friendly toolkit for children ages 5–10 years old in China, in May. The kit which helps young people understand how they can protect wild animals can be used at home, and in informal and formal educational settings. By the end of the year more than 20 organisations had used the kit with around 1,300 students. After participating in the activities the students committed to not buying wild animals as pets, not participating in wildlife entertainment, and not buying wildlife products. The toolkit was selected as a high-quality activity course for nature education by the Chinese Forestry Society.
Wildlife trade

“Our political influencing work has opened many doors for us with governments around the world. I am certain that without our involvement and our campaign, the G20 would not have discussed the wildlife trade’s role in the COVID-19 pandemic at the Leaders’ Summit (30-31 October). This includes them discussing the steps (however small), that need to be taken to address this as a part of preventing the next pandemic. For this reason alone, we should all be incredibly proud of what our collective hard work has achieved.”

Kelly Dent
Global external engagement director

What we intended to do in 2021...
Continue to campaign and influence policies and laws to ban the global wildlife trade by targeting G20 leaders.

What we did...

Contacted all G20 Member States regarding our call for their support and action on ending the wildlife trade and factory farming. We did this via multiple letters and in-person direct lobbying wherever we could. We also organised a round-table event on the wildlife trade and G20, which included talks from Dr Jane Goodall and representatives of the Italian government. This event helped us gained support for the idea of restrictions on wildlife trade from the Italian Ministry of Health. It also helped us moved forward the conversation in Italy with parliamentarians regarding the wildlife trade ban or restrictions.

Worked closely with the Italian G20 Presidency on their efforts to ensure animal health was central to the Health Ministers’ ‘communique’ – the main statement from of their Ministerial Summit.

Reached more than 16 million people with our campaign messages to ban the global wildlife trade before the G20 summit in October. We shared our powerful new one-minute film ‘Horrors of the wildlife trade’ made with internationally acclaimed filmmaker Aaron Gekoski, and a worldwide ‘Financial Times’ advertisement. We also prompted a Twitterstorm aimed at the G20 calling for change. We will continue to press world leaders to come together to change lives and end the cruel exploitation of animals – for wildlife, people and the planet.
What we intended to do in 2021...
Continue to campaign and influence policies and laws to ban the global wildlife trade by targeting G20 leaders.

What we did...
Moved 52,593 people to ask their legislators in Congress to support the Preventing Future Pandemics Act. This legislation aims to address the global health risks posed by the wildlife trade by closing down wildlife markets and ending the international trade in wildlife for human consumption. The USA is one of the top importers of wildlife responsible for an estimated 20% of the global wildlife market. Momentum for the bill grows as more legislators sign on as sponsors, and we will continue to urge Congress to pass it.

We also...
Shone a spotlight on the cruelty and hazards of the wildlife trade through our investigation and report ‘Risky business: How Peru’s wildlife markets are putting animals and people at risk’. Focussing on Belén market, Iquitos, we identified serious concerns for animal welfare and species’ conservation, and dangers to the health of communities relying on the market for their living.

We found more than 200 wild animal species – mammals, reptiles and birds - illegally sold mostly for meat, medicine, ornaments and pets. Some animals were slaughtered on site. And this was happening despite clear links between COVID-19 and markets selling wild animals, and UN advice for a ban. We presented our report to the Peruvian government asking them to increase their efforts - nationally, locally and regionally - to stop the wildlife trade. We emphasised that this must involve providing alternative ways of making a living for the impoverished people who take animals from the wild and trade them.

Launched a campaign to stop high-end fashion brand Hermès expanding their farming of Australian saltwater crocodiles in the Northern Territory. If Hermès’ plans proceed, an additional 50,000 crocodiles will suffer a cramped, short life before a brutal death - all for a handbag.

We lobbied Australia’s minister for the environment, Sussan Ley, to not grant Hermès the export permit for the crocodile skins that this new farm needs. Thanks to our work, the minister has agreed to update the code of practice for farmed crocodiles. This gives us an opportunity to mobilise our supporters and create enough of an investment risk to stop Hermès’ farm reaching full capacity.

Celebrated Dutch e-commerce giant Bol.com’s decision to respond to the demands of our supporters and end the sales of kangaroo products including ice skates, shoes and hats. About 1.6 million wild kangaroos in Australia are shot for their meat and skin every year; they die slow, painful deaths or are maimed for life. Bol.com ended the sales just four weeks after our campaign was launched on 24 October - World Kangaroo Day. The European Union and the Netherlands are among the world’s largest kangaroo leather and meat importers.
Targeting the G20...

What we learned... our challenges... What’s next?

“When COVID-19 was declared a pandemic in 2020, plunging the world into crisis, we decided to add a political solution – calling upon the powerful G20 nations to end the commercial wildlife trade. COVID-19 powerfully highlighted the trade’s dangers through its likely origins in a wildlife market.

Our target for change was the grouping of the world’s biggest economies – the G20. We mobilised a million people to sign a petition to make the G20 sit up and listen. And behind the scenes our lobbying and advocacy efforts were fully focussed on making our case, finding government allies and changing the minds of less supportive governments.

We didn’t get a full ban by the G20... this time. However, world leaders committed to work with the One Health Tripartite Plus to understand the wildlife trade. This important body includes the World Health Organisation, World Organisation for Animal Health, Food and Agriculture Organisation and UN Environment Programme. It is dedicated to global adoption of the One Health approach.

Working for One Health – One Welfare

One Health – One Welfare, that we advocate in our strategy, recognises that the health and welfare of people are inextricably linked to the health and welfare of animals and our shared environment. When applied by governments it can prevent outbreaks of zoonotic disease in animals and people – protecting global health. It can also improve food safety and security, reduce antibiotic-resistant infections, improve human and animal health and welfare.

Throughout 2021, we worked with the G20 to hold them to their One Health Tripartite Plus commitment. We also pressed them to address other One Health issues directly linked with animals beyond the wildlife trade. This included calling for an end to the routine use of antibiotics on farm animals, which can increase antimicrobial resistance.

We met and spoke regularly to the Italian G20 Presidency, who were keen to lead on making One Health a global priority. It was rewarding that they clearly understood the importance of One Health to animals, our economies, environment and health. They spearheaded efforts to commit G20 Health Ministers to act.

Frustratingly, several issues meant no agreement was reached by the G20 on adopting One Health at their meeting in October, or on taking further steps relating to the wildlife trade. This was primarily because of disagreements between the USA and China over other issues, particularly COVID-19’s origins and vaccines. Leaders were also very focussed on the crucial CoP26 summit, which took place a week later in Glasgow.

As an organisation it’s been important to understand that despite the best preparation and country support, world events - wars, disasters, pandemics - can shift global focus with little warning.

Animals must be at the centre of our leaders’ minds as they move their focus from responding to COVID-19 to preventing the next pandemic. We will continue to work with key allies in G20 countries - including France, which faces a presidential election next year. We will do what we can to influence the global Pandemics Treaty, which is being drafted under the leadership of the World Health Organisation. This Treaty is intended to be a global agreement on how to respond to, be prepared for, and most importantly prevent future pandemics.

We also know we must stand ready to act and adapt if the global focus shifts again in ways we cannot predict.”

James Royston
Head of external affairs
During 2021 we...

**Supported** our partner the Bioresource Research Centre of Pakistan (BRC) to give the very best care to the 73 bears at the Balkasar bear sanctuary in Punjab. They also saved six bears from the cruel entertainments of bear baiting and dancing. The bears were surrendered to BRC by their owners in exchange for alternative livelihoods and a pledge to never own bears and earn money from them again. In total 108 owners have been offered alternative livelihoods in exchange for handing over their bears since our work with BRC began in 1997.

**Ensured** our partner Asociatia Milionane de Prieteni (AMP) had enough funds to care for the 116 bears at the Romanian bear sanctuary, in the Carpathian Mountains. The pandemic meant challenging times for the sanctuary because of the drop in visitors and income. However, by the end of the year it was back on the road to self-sufficiency after experiencing high numbers of local visitors and successful fundraising campaigns. Fourteen bears were rescued by AMP during the year.

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Caring for bears in Romania and Pakistan

*Photo: ‘Kenya’ at Liberty bear sanctuary, in Zarnesti, Romania. Credit: AMP*
Life for the world’s 400 million free-roaming dogs is harsh. They may suffer abuse, hunger, lack of veterinary care, injury disease and be victims of cruel culls. This is very often because of people’s fear of rabies, or because they are concerned about the number of strays in their communities.

We encourage governments and communities worldwide to create better lives for dogs through humane dog population management. We also recognise a ‘One Health – One Welfare’ approach. Human and animal health are so tightly linked that it is not possible to protect people from rabies without protecting dogs first.

We support the International Companion Animal Management (ICAM) coalition’s dog population management methodology. This addresses the root causes of conflict between roaming dog and communities. It aims to help governments manage dogs humanely and communities to live in harmony with dogs.
What we intended to do in 2021...

Support the International Companion Animal Management coalition (ICAM) and freely share our expertise through a joint World Animal Protection-ICAM website. This site will help local and national governments protect and manage dogs and cats in their communities.

Continue our membership of the United Against Rabies Coalition (UARC) and call for a global end to the transmission of dog-mediated rabies by 2030. We will work with UARC to ensure the United Against Rabies Forum effectively achieves this goal.

Help African countries eradicate rabies from the continent through our support during the year with AU-IBAR.

What we did...

Agreed our five-year grant of US$85,000 annually to ICAM and paid the first year’s remittance. We also commissioned the joint World Animal Protection-ICAM website which will be developed by ICAM. During the year we granted US$50,000 for the site’s development and will contribute US$10,000 annually for website maintenance and promotion.

Held discussions with the UARC to scope out the strategy needed to ensure the efficient running of the United Against Rabies Forum. The Forum is a One Health initiative launched by the Food and Agriculture Organization, the World Organisation for Animal Health and the World Health Organisation in 2020. It aims to be an inclusive network for information exchange and collaboration, and offers support to rabies-endemic countries in ending human deaths from dog-mediated rabies by 2030. Membership is open to organisations committed to rabies control and elimination, and whose work contributes to this goal.

During 2021 we contributed our expertise to one of the Forum’s three working groups which is dedicated to developing national and regional strategies for rabies elimination. Our particular focus is supporting the African Union – InterAfrican Bureau for Animal Resources (AU-IBAR) – to bring African countries on board and support the development of their rabies elimination strategies.

Supported AU-IBAR in helping African countries to develop the case for eradication of rabies. We contribute technical and financial support via our membership of the United Against Rabies Forum.

Photo: In June 2021, with the help of some volunteers, World Animal Protection initiated a 7-day feeding drive in the locked-down city of Kolkata with the goal of feeding around 1,500 stray animals. Credit: World Animal Protection
What we’ll do next – 2022

Working for goal 1

Ensure farmed animals live good lives by transforming the global food system.

Food revolution

We’ll...

Launch a fourth version of ‘The pecking order’ in nine World Animal Protection country locations and extend coverage to five European countries – Italy, Spain, Germany, Croatia and France. We’ll also commission research in China into the broiler cage industry – one of factory farming’s cruellest forms - to pressure key industry decision makers to end it for good. And we’ll lobby delegates to the UN global climate change conference (CoP27) to convince them to encourage the end of factory farming in their countries.

Fairer finance

We’ll...

Target financial institutions giving them the information they need to push factory farmers to give their animals better lives; this includes reducing antibiotic use. We’ll expose financial institutions making ‘green’ claims but still investing in factory farming. We’ll also document the damage inflicted by harmful industrial livestock projects funded by development banks using public money.

Protecting animals in communities

We’ll...

Support the International Companion Animal Management Coalition (ICAM) with an annual grant until at least 2025 – the end of the organisation’s current strategy period. ICAM supports the development and use of humane and effective companion animal population management worldwide.

Launch a joint ICAM and World Animal Protection-branded website to help governments – local and national – seeking humane and effective companion animal population management guidance. The site was commissioned in 2021. We’ll support its maintenance and promotion until 2025.

Plan to continue our membership of the United Against Rabies Collaboration (UARC) to 2030 – the date for the global call to end the transmission of dog mediated rabies. We will, review our membership in 2024 regarding the collaboration’s effectiveness and goal, before we commit to extend.

Valuing our people

Our people are the heart of our organisation. It is only through our dedicated and committed teams that we can deliver our mission to move the world to protect animals. We are strongly focussed on creating the right culture for our employees and volunteers to grow and flourish. We want to be able to attract, recruit and retain the very best people to work for World Animal Protection and ensure they have the right support and development to nurture them to work flexibly across the globe.

Working for goal 2

We’ll...

Disrupt the industries most responsible for exploiting wild animals for profit. We’ll do this by galvanising people power to convince more travel companies to stop profiting from cruel wildlife entertainment and to commit to wildlife-friendly alternatives. We’ll increase corporate and public support for plant-based traditional Asian medicines in China driving down demand for the wild animal exports needed to supply this industry. Key retail outlets in North America and Europe profiting from the cruel exotic pet trade will also be our targets as will high profile fashion brands exploiting wild animals.

Innovate new solutions with partners, enabling key industries to leave wild animal exploitation behind them for good. This includes creating a pro-plant alliance with the traditional Asian medicine industry and scientists to shift demand to plant-based products. We’ll provide the travel industry with community-led wildlife-friendly alternatives and give practical solutions and rescue to wild animals needing protection and care from exploitative industries. We’ll also scope the development of new community-based wildlife protection projects in Peru and India.

Research and make the case for new political approaches by governments that will make this the last generation of wild animals exploited in captivity. We’ll build on our recent progress and history in securing government commitments to move from policies exploiting wild animals, to those that protect them. We’ll also continue to make the case for a global wildlife trade ban, and ending wildlife farming and breeding – all essential to end wild animal exploitation.

Protecting animals from disasters

We’ll...

Work with partners, to protect farmed and wild animals in response to emergencies linked with our wildlife and food systems goals.

Work with other NGOs in countries, where we have offices, to ensure countries who have committed to including animals in their national disaster risk plans can implement them. Implementation by 2030 is crucial in fulfilling the Sendai Framework for Disaster Risk Reduction.

Continue our contribution to reducing and managing risks to animals from natural disasters through the formal transfer of our PrepVet course and the website animalsindisasters.org to IFAW.

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World Animal Protection is a truly global organisation, working in more than 50 countries across the world, with offices in every habited continent.

Our offices

1. Costa Rica
2. Canada
3. USA
4. Brazil
5. UK
6. Netherlands
7. Denmark
8. Sweden
9. Kenya
10. India
11. Thailand
12. China
13. Australia
14. New Zealand

1. These offices form part of the UK-registered charity and are included in the ‘charity’ accounts.
2. These offices are subsidiaries of the UK charity and are included in the ‘consolidated’ accounts.
3. These offices are affiliates.
4. New Zealand is a branch of the Australian office.
Financial review

Our income

Every donation fuels our work to protect animals

Diversifying and growing our income is a critical component of our work to build a worldwide movement of people who value animals and join us in helping to protect them. World Animal Protection is committed to delivering sustainable and reliable income in alignment with our mission to protect animals and improve the wellbeing of people and our planet.

In 2021, we secured £32.5m in income from donations and legacies, which was 4.0% more than the previous year. This increase was largely because of an increase in the amounts given to us from people who have chosen to leave a legacy in their will to support our work for animals, even after their death. To all our supporters, we are deeply thankful for your commitment to animals and your trust in our work to protect them.

The generosity of our many supporters who give regular gifts and make one-off donations in response to our appeals contributed £15.1m in 2021. This is a decrease of 5.4% compared to 2020, but this has been in the context of a global COVID-19 pandemic. The pandemic has caused economic hardship for many people and affected our ability to carry out established fundraising activities which involve meeting supporters face-to-face. Legacy income increased by 64.7% compared to 2020, most of the increase was in the UK. Probate proceedings that were delayed from 2020 began to clear in 2021 and we saw a higher level of interim distributions.

Major gifts and grants from individuals, governments, businesses and trusts and foundations totalled just under £2.0m but suffered a drop of 34.5% compared to 2020. The ongoing impact of COVID-19 and travel restrictions affected the progress of certain projects and affected the associated funding.

In 2021, our network of affiliated World Animal Protection entities in Canada, Denmark, Netherlands, and Sweden, contributed £6.1m to our animal protection mission; this was 5.3% lower than the previous year.

For more information on our fundraising, please refer to our ‘Global Review 2021’, which includes a summary of gross income across all World Animal Protection entities.

![Income 2021 chart]

- Individual donations
- Legacies
- Contributions from affiliates
- Partnership giving
- Major donors
Our expenditure

During 2021 our total expenditure went down by 11.0% from £31.3m to £27.8m, reflecting a lower cost base and increased flexibility in our expenditure profile. This was the result of a restructure anticipated in 2019 to facilitate the delivery of our new 2021-2030 strategy and the emergence of the global COVID-19 pandemic. Together they created the need for an even bolder cost restructuring in the latter part of 2020 to strengthen our financial resilience for the future. Our expenditure in 2020 ended the year 19% lower than 2019, and we maintained this leaner cost structure into the following year. 2021 was also the first year of our new strategic plan period. This involved more operational planning to ensure our activities are focussed on delivering our strategies to stop wild animals from being cruelly exploited and to ensure farmed animals live good lives by transforming the global food system. Despite the lower level of expenditure, we are proud of the breadth of our achievements for animals during 2021 which are described earlier in this report.

We ensure that our fundraising is effective and are mindful how we spend our income. In 2021, we spent £5.6m on fundraising activities, which is a 3.2% decrease compared to 2020. There were challenges in some markets that have temporarily hampered fundraising activities including regulatory requirements and local Covid lockdowns, but despite this, by the end of the year, the rate of return was £4.67 for every £1 spent. Our growth strategy means we are looking to invest in activities that will increase our financial resources and increase engagement. Combined they are catalysts for the systemic changes that we seek to benefit animals globally.

A key performance indicator is our spend on charitable activities and in 2021, this was 79.8% of total expenditure, compared to 81.4% in 2020. Staffing costs represented 38.9% of total expenditure in 2021, compared to 42.2% in 2020. This is a result of a change to the structure of our work and teams as mentioned above, in readiness for the implementation of our new strategy.

As well as our two key programmatic areas of animals in the wild and animals in farming, we also spend on global advocacy. This activity is key to our theory of change as we move the world to protect animals. These costs relate to communication, education and advocacy across the world.
Our fundraising approach

Fundraising practices and performance

The change for animals highlighted throughout this report is possible only because of our supporters. Their generosity has supported a wide range of activities. These include ensuring elephants have lives worth living in Thailand and saving wild animals and their habitats from fires in Brazil. Our supporters are also tackling the root causes of these fires, and of farmed animals’ suffering, by working to stop the advance of factory farming.

Our fundraising is part of our 2030 aim to double our reach, visibility and resources to fund our strategic goals for farmed and wild animals. In 2021, we built foundations to support that aim, and made progress towards it thanks to the engagement and generous contributions from our supporters.

Our aim is to raise more income, balanced across our income streams, so that we can scale up our work and impact for animals. We aim to do that by:

- innovating to reach more people - involving them in our mission
- putting our supporters at the heart of what we do
- establishing strong, long-term partnerships.

In 2021, World Animal Protection secured £32.5m of donations and legacies across UK, Australia, New Zealand, USA and Thailand [increased compared to £31.2m in 2020].

Most of our income was given by our individual supporters. This was £15.1m (this was less than the £16 m raised in 2020). The reduction reflects the continued COVID-19 restrictions that made it difficult to carry out some of our fundraising activities in a few countries. Delays in setting up a new entity in Thailand also impacted on our ability to fundraise locally but activities should slowly resume in 2022.

We are always mindful of how we spend our income and ensure that our fundraising is effective and efficient. We re-invest a proportion of the donations we receive in finding new supporters and raising more funds to make sure we can deliver our animal protection work now and into the future.

And we are committed to making our fundraising higher returning through focussing on legacy giving and partnership giving. These are major gifts from high net worth individuals, businesses, governments and trusts and foundations.

Gifts and grants from partnership giving was around £2m. This is lower than previous years, as the impact of the pandemic, and other factors, meant completing some projects took longer than planned. This included some of our work associated with our single largest partnership with the US-based Open Philanthropy Project, designed to make lasting change for farmed animals at scale.

£9.2m was received from thoughtful bequests given by individuals to secure a better future for animals (an increase compared to £5.6m in 2020). Legacy giving was particularly high in the UK in 2021, despite a challenging context caused by the pandemic. This reflects both the generosity of our supporters and our UK team’s focussed approach to reviewing cases.

We undertook research with our supporters related to our wildlife work.

Fundraising standards

We continued to adhere to the highest standards of fundraising practice and all fundraising and data protection regulations. We maintained our membership of fundraising and other relevant bodies. Specifically, we voluntarily subscribe to the Fundraising Regulator and its Code of Fundraising Practice, and we have maintained our membership in the UK with the DMA [Data and Marketing Association], the Lotteries Council, the Institute of Legacy Management, the Withers Indemnity Project and NCVO (National Council for Voluntary Organisations).

World Animal Protection UK is also licensed by the Gambling Commission. And members of our team are an active member with the Chartered Institute of Fundraising and other relevant fundraising forums.
Our fundraising approach (contd.)

Working with third party fundraisers

Talking to individuals in person and on the telephone are important ways of engaging the public with our mission and raising funds. In some markets, including the UK, we work with external organisations who have specific expertise in face-to-face fundraising (although we have not undertaken this type of fundraising in the UK since 2016) or telephone fundraising, so that we can talk to as many individuals as possible in a timely, efficient and effective way.

We work closely with these partners, including monitoring and supporting their performance through providing training and information; listening to recorded telephone calls and keeping a close eye on feedback or complaints from supporters. This is supported by contracts requiring that individuals who carry out these activities are trained to adhere to applicable laws and codes, such as in the UK the Fundraising Regulator’s Code of Fundraising Practice, as well as data protection laws.

We did not have any commercial participants in 2021 in the UK. These are corporate partner organisations who provide charitable contributions to us from the sale of their goods or services and fundraise from customers and employees.

Feedback and complaints

To ensure we provide a relevant and a positive experience to supporters, we continue to monitor all feedback, queries and complaints closely. In 2021, the total supporter interactions in the UK ran into the millions, which resulted in a total of 75 complaints, similar to the 72 we received in 2020. This was broken down into 52 fundraising complaints and 23 non-fundraising complaints.

We continued to see a very low number of telemarketing complaints and a reduction in gaming (lottery and raffle) and television advert complaints. All these complaints were successfully resolved.

We recognise that complaints and supporter feedback provide us with insights and lessons for future fundraising communications and activity.

We were not subject to any complaint investigations through the Fundraising Regulator in 2020/21.

Protecting vulnerable people

In the course of our fundraising, we recognise that we will come into contact with people who may be in vulnerable circumstances. As we set out in our fundraising promise, we aim to be honest, responsible, and committed to high standards and we have guidance in place to ensure colleagues are sensitive when engaging with vulnerable people, including the CARE model checklist (Comprehend; Assess; Retain; Evaluate).

Further information on our fundraising and supporter care can be found on each of our dedicated national websites, for example, our Supporter Promise and Complaints Policy on our UK website https://www.worldanimalprotection.org.uk/about/our-policies.
Financial policies

Reserves policy

The World Animal Protection Group will establish reserves and designated funds in accordance with national statutory and legal requirements and the principles contained in this policy. Reserves are defined as that portion of unrestricted funds that have not been designated for a specific purpose by the trustees.

Reserves are established to ensure that the World Animal Protection Group is:

- able to meet its financial commitments and obligations as they fall due (i.e., fund working capital),
- able to fund unexpected expenditure until adjustments can be made, for example when unplanned events or shocks occur, and
- resilient to uncertainty over future income.

The level of reserves is set at an amount sufficient to cover unfunded expenditure from unrestricted funds for a period of 10 months in the event of a 40% fall in unrestricted income.

Reserves will only be depleted to a level below that calculated with the approval of the Board of Trustees and, in such an instance, World Animal Protection will seek to replenish the reserves to the minimum level as quickly as is feasible following any approved depletion below the minimum level.

Designated funds are established at the discretion of the International Board for specific purposes which are in the best interests of the charity as determined by the Trustees from time to time, or to represent the depreciated value of fixed assets which are not readily converted into cash. Designated funds could include, amongst other things, resourcing of planned investments or innovation to take advantage of opportunities as they arise.

The Group holds the following designated funds:

- Accelerator fund - £724,368 ($1m) has been set aside to enable us to explore opportunities which can accelerate the achievement of our strategic goals for animals during 2022.
- Remuneration and grading project - this fund is for a project being undertaken in 2022. An amount of £217,391 ($300k) to cover costs of the project and changes in salary costs as a result of the review.

Reserves performance

The total funds of the group amount to £19.9m (2020: £14.7m) of which £4.8m (2020: £5.7m) is restricted or endowed, and £0.7m (2020: £0.9m) is a revaluation fund representing the cumulative uplift in the value of the investments. Designated funds amounted to £0.9m (2020: nil). The remainder are ‘general funds’ of £13.4m (2020: £8.1m), which correspond to the definition of ‘reserves’ in the reserves policy.

The minimum reserve levels are calculated based on the budget for the following year rather than retrospectively on historical results. The minimum level of reserves for the group calculated on this basis is £9.1m. This is equivalent to nearly 3 ½ months of expenditure based on the 2022 budget.

Recognising that reserves would be above the level set out in the reserves policy, the 2022 budget has been set to expend some of the carried over reserves in a controlled way for our charitable purposes over the coming years.

Investment policy

The investment policy of the charity is to balance the liquidity requirements between on-demand deposits with banks and the longer term returns that are possible through fixed asset investments.

Funds for the short term are held in fixed-term or call deposits with a high security rating.

Funds which are not expected to be needed except in the longer term are transferred to an investment manager, whose role is to protect World Animal Protection’s investments and generate a return while observing our investment restrictions. As part of the trustees’ oversight of this portfolio, the Audit & Finance Committee regularly reviews the performance of the investment portfolio, the investment principles and objectives, the charity’s attitude to risk and advise the board on the selection of the charity’s investment managers.

Investment performance

Our investment portfolios held in the UK and USA performed relatively well in 2021 despite the continued effect of the global pandemic and achieved net investment gains of £515k.

In the UK, our average investment returns during the past 5 years have been 7.2% pa.

At the start of 2021, we withdrew £1.5m from the UK investment portfolio to meet short term cash flow requirements.
Grant-making policy

We make grants to other entities in the global World Animal Protection network to contribute to their running and programme costs. We also give grants on a proactive basis to independent partner organisations and institutions to support joint work on strategic campaigns and projects. We may occasionally offer financial support to other bodies for their own activities which clearly contribute to fulfilling our strategic animal welfare objectives.

Grants to entities within the World Animal Protection network are routinely monitored through narrative and financial management reports which include explanations of variance from agreed budgets. Grants to other organisations are awarded only after a due diligence process has been carried out with them in accordance with the detailed procedures that sit beneath our Partnership and Finance policies. This process is aimed at giving us assurance that grantees are financially stable and that they can reliably manage and account for all the funds they may receive from us. Grants are subsequently governed by formal agreements which lay out agreed terms of reference and requirements for regular reporting, so as to ensure the effective use of funds and delivery of our strategic objectives.

Fraud resilience

We are clear that we do not tolerate fraud and corruption. Our approach and policies aim to make the honest majority feel empowered to tackle fraud and corruption through robust whistleblowing policies.

We are not complacent, we provide training to staff and publish articles in our internal newsletter promoting anti-fraud to raise awareness.

We are part of the Charity Finance Group Counter Fraud initiative and use the resources produced by them and the Fraud Advisory Panel to promote a fraud resilience culture.

Data protection

The organisation continued implementing measures to strengthen our data protection procedures in light of the General Data Protection Regulations (GDPR). These measures included data audits, improvements in policy and practice and improving staff awareness to strengthen a culture of privacy management and security.

Remuneration policy

We operate a World Animal Protection group remuneration policy, approved by the board, which requires an annual review of all salaries. Reviews take into account factors such as local market rates, the level of salary increases within the sector in a given year, general inflation and affordability. Any proposed increases are made in the context of the budgets approved by the board as a part of the annual budget process. Where there are proposed cost of living increases, these are awarded to staff in July.

Aligned with our overall pay policy, we benchmark the chief executive’s salary against salaries of chief executives in global charities of a similar size and income. For the global leadership team (key management personnel), salaries are based on data relating to senior roles in comparable organisations in their respective countries.

Safeguarding

As an organisation we have always taken seriously our duty to protect the welfare of our staff and partners. Within the charity sector there has been increased scrutiny from regulators and the media to ensure high levels of transparency and integrity. We regularly review our safeguarding policy and the most recent version was reviewed by the board in September 2021. The policy outlines our approach to protect the health, safety and welfare of all staff, volunteers, beneficiaries and others who come into contact with the organisation. This policy sets standards of behaviour and accountability for our staff and partners to ensure a workplace free from abuse and harassment. Aside from the primary purpose to protect individuals, this is essential if World Animal Protection is to remain a credible partner for the major global stakeholders we hope to influence as we seek to deliver our mission.

Our effort is not just focused on delivering the maximum impact for the animals we serve, but we seek to ensure that the way we go about our work reflects who we are and what we stand for as an organisation. This is reflected in a set of shared principles, values and behaviours that we have developed together, and reflect those standards expected of the charity sector more widely.

Modern slavery statement

World Animal Protection has a zero tolerance approach to modern slavery and human trafficking and is fully committed to acting ethically and with integrity in all its business dealings and relationships. We are also committed to implementing and enforcing effective systems and controls to ensure that no modern slavery is taking place anywhere within its offices or in its supply chains.

World Animal Protection has robust governance and risk management framework in place and a number of global policies which aim to minimise the risk of modern slavery in relation to our work. These include:

- Recruitment - as an equal opportunities’ employer, we have a rigorous recruitment process. Our recruitment practices include ‘right to work’ checks for all prospective employees.
- Procurement - our processes ensure we take into consideration the different risks associated in our supply chains. We carry out due diligence checks on key suppliers and ensure we are satisfied that they have appropriate policies in place.
Risk and uncertainties

We believe that sound risk management is integral to both good management and good governance practice. In the last two years we have enhanced our risk management policy and incorporated it within strategic and operational planning.

Our risk management strategy ensures...

- Risk assessments are conducted on all new activities and projects to ensure they are in line with the charity’s objectives and mission.
- Any risks or opportunities arising are identified, analysed and reported at an appropriate level.
- A risk register covering key strategic risks is maintained as a living document and brought to each board and Audit & Finance Committee meeting.
- More detailed operational risk registers are maintained in aspects where this is considered appropriate, taking account of the impact of potential risk and the cost benefit of the exercise.
- All staff are provided with adequate training on risk management and their role and responsibilities in implementing this.
- We regularly review and monitor the effectiveness of our risk management framework and update it as considered appropriate.
- The board receives regular reports on continuing and emerging high concern risks and those where priority action is needed to bring the risk within our stated risk appetite.

Our current significant risks include...

- **Ability to retain and attract staff.** Our people are the heart of our organisation. It is only through our dedicated and committed teams that we can deliver our mission to move the world to protect animals. We are strongly focussed on creating the right culture for our employees and volunteers to grow and flourish. We want to be able to attract, recruit and retain the very best people to work for World Animal Protection and ensure they have the right support and development to nurture them to work flexibly across the globe.
- **Ability to deliver strategy.** 2021 was the start of a new ten year global strategic period and as with any pivoting of strategy, this comes with a change in the ways in which we work. We engage frequently and openly as we seek to harmonise the ways in which we work together.
- **Strength of affiliate relationships.** Our World Animal Protection affiliates provided 18.9% of 2021 group income and play a key role in implementing our global strategies. We work closely and collaboratively with our affiliates to maximise the impact we have collectively.
- **Operational complexity.** We take all reasonable steps to comply with the laws and regulations applicable to UK registered charities, and the relevant regulations where our subsidiaries and branches are located. We engage local professional advice where necessary to supplement the local staff we employ in those locations.
- **Financial stability.** In an uncertain financial environment resulting from the continuing effects of a global pandemic, cost of living pressures and the war in Ukraine, we closely monitor the ongoing financial health of the organisation and mitigate risks by incorporating scenario planning into our budget setting, diversifying income and increasing the flexibility of our expenditure.
Structure, governance and management

Our structure

World Animal Protection is a registered UK charity and a company limited by guarantee and the legal parent of three overseas subsidiaries, a UK trading subsidiary and three branches.

The board of trustees consists of no less than 9 and no more than 13 people and is responsible for the governance of World Animal Protection ensuring it is effectively and properly run and is meeting its overall purposes as set out in its Articles of Association (governing document).

Charity governance

The board is committed to taking good governance and leadership to a higher level and aspire to comply with the Charity Governance Code. The latest review highlighted a good level of compliance overall and has led to some proactive steps being taken to address areas of improvement identified.

Governance structure

The board meets at least four times a year to review the performance of the charity and make any decisions necessary to its governance and strategic direction. The board has recently undertaken a review and established a revised committee structure:

Audit and finance committee:
• to oversee, with delegated authority on behalf of the board, all financial aspects of the charity, and report back to the board as appropriate
• to guide, advise and make recommendations to the board regarding the approval of budgets, accounts and financial statements and relevant financial policies
• to advise the board on the financial implications of the organisation’s strategic plans and its on-going financial viability
• to review the performance of charity investments
• oversee the processes related to risk management and internal control and
• to oversee the internal and external audit processes.

Standing committee:
• discharge the functions of the board between regular board meetings in the event of a major unforeseen risk or opportunity that requires urgent attention falling beyond the delegated remit of the chief executive officer.

Programme and policy committee:
• Review the quality of progress and impact of the organisation’s four strategic programme areas, ensuring they are consistent with the global strategy, its theory of change, strategic objectives and goals
• keep under review the organisation’s animal welfare policy ensuring that it is consistent with international best practice and evidence, external policy developments, and World Animal Protection’s global strategy and brand.

People and culture committee:
• review the CEO’s performance, remuneration and appraisal process
• ensure that the people and culture strategy is driven by and contributes to the achievement of the organisational mission and strategy
• maintain oversight of World Animal Protection’s people policies and pay to ensure they are consistent with the needs of the business, current legislation and best practice and the board’s requirements as expressed from time to time and
• Maintain an oversight of the organisation’s development and culture and people performance.

In March 2022, the board resolved to establish a Nominations and Governance Committee to look across the global governance systems to ensure that agreements and processes best enable delivery of our global strategy, support board evaluation and performance and plan for board succession.

The board appoints the CEO who has delegated responsibility for the day to day running of the charity in accordance with policies and strategy set by the board.
Trustee recruitment

World Animal Protection will act positively to create and maintain a skilled, balanced and effective board. Every effort will be made to ensure that there are strong candidates to fill any vacancies that arise. This will include:

- reviewing the board’s collective skills, knowledge and experience
- attracting candidates with identified skills and experience that the charity’s needs, and
- interviewing candidates to explore their commitment, knowledge and skills etc.

Trustee induction

All new trustees are provided with training and support necessary to fulfil their responsibilities effectively. An induction pack is issued, and a programme implemented to ensure they:

- understand their roles and responsibilities as a trustee, and charity law
- have access to our governance documentation, structures and all our approved policies and procedures
- are provided with background information that enhances their understanding of World Animal Protection
- meet staff through office visits or presentations.

Management

The CEO is appointed by the board of trustees to manage the day-to-day operations of the charity. The CEO works with a Global Leadership Team (GLT) which comprises the directors of the key functions.

The full list of 2021 and current members of the GLT and board can be found on page 47 under Reference and administrative details.

Photo: Female jaguar, Piquiri River, Pantanal, Brazil. Credit: Charles J Sharp / https://www.sharpphotography.co.uk
Reference and administrative details

World Animal Protection is registered with the Charity Commission as a charity and with Companies House as a company limited by guarantee. World Animal Protection is governed by its Articles of Association.

Charity registration number 1081849
Company registration number 4029540
Registered office 222 Gray’s Inn Road, London WC1X 8HB

Board of trustees

(who are directors for Companies Act purposes)

Joanna Kerr Chair
Nesta Hatendi ¹ Deputy chair (retired 22 June 2021)
Franc Alarcón de Barrientos³
Sandra Lynn Bereti²
Jamie Craig¹
Franc Cortada³
Svetlana Ianatieva¹

Sarah Ireland ² Deputy chair (from 22 June 2021)
Christine Lloyd ², ³
Berangere Michel¹
Mwikali Muthiani²
Karen Winton²

¹Member of audit and finance committee; ²Member of people and culture committee
³Member of policy and programmes committee

Chief executive officer: Steve McIvor

Investment managers
Vanguard Asset Management Limited
4th floor, The Walbrook Building
25 Walbrook
London EC4N 8AF

Bankers
Barclays Bank PLC
99 Hatton Garden
London EC1N 8DN

Solicitors
Bates Wells and Braithwaite LLP
10 Queen Street Place
London EC4R 1BE

Auditors (External)
Crowe UK LLP
55 Ludgate Hill
London EC4M 7JW

Auditors (Internal)
RSM
25 Farringdon Street
London EC4A 4AB

Global leadership team

Steve McIvor
Chief executive

Hok Pang (joined March 2021)
Global director of finance & resources

Rachel Briggs
Global director of people

Howard Beeston (left March 2021)
Interim global finance director

Lena Aahlby
Global director of programmes

Stephen Sibbald (appointed November 2021)
Global director of strategic delivery
Our public benefit requirement

Under the Charities Act 2011, charity trustees have a duty to explain in their annual report how they meet the requirement to demonstrate public benefit within the meaning of the Act. They are also obliged to explain the charity’s achievements, measured by reference to the charity’s aims and to the objectives set by the board of trustees. The advancement of animal welfare is specified as an admissible charitable purpose and is taken to include any purpose directed towards the prevention or suppression of cruelty to animals or the prevention or relief of suffering by animals. Examples of the charitable purposes falling within this description include:

- charities promoting kindness and seeking to prevent or suppress cruelty to animals
- animal sanctuaries
- the provision of veterinary care and treatment
- charities concerned with the care and rehoming of animals that are abandoned, mistreated or lost
- feral animal control, e.g. neutering.

In accordance with the requirements of the Charities Act 2011, the board of trustees has paid due regard to the Charity Commission’s guidance on public benefit when deciding on and planning the activities of World Animal Protection.

The report on pages 4-46 demonstrates how we met our charitable purposes in 2021 and our principal achievements under our respective strategic priority areas of work.

Photo: Gorgae and Mayura at ChangChill sanctuary in Thailand, December 2021. Credit: ChangChill
Statement of trustees’ responsibilities

The board of trustees (who are also directors of World Animal Protection for the purposes of company law) is responsible for preparing the Trustees’ Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulations. Company law requires the board of trustees to prepare financial statements for each financial year.

Under that law, the board of trustees has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102. The Financial Reporting Standard applicable in the UK and Northern Ireland. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the board of trustees is required to:

• select suitable accounting policies and then apply them consistently
• observe the methods and principles in the Charities Statement of Recommended Practice SORP (FRS102)
• make judgements and accounting 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 including Financial Reporting Standard FRS 102;
• prepare the financial statements on a ‘going concern’ basis unless it is inappropriate to presume that the charitable group will continue in business.

The board of trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In the case of trustees in office at the date the Trustees’ Annual Report is approved:

The trustees confirm that:

• so far as each trustee is aware, there is no relevant audit information of which the charitable company’s auditor is unaware; and
• the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company’s auditor is aware of that information.

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

Auditors

Crowe UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

Going concern

The trustees have reviewed the consolidated position of World Animal Protection. They have taken into account the level of reserves and cash, the annual business plan and forecast process, and the systems of financial and risk management.

The trustees have considered the potential impact of a reduction in future income and the consequential effect on expenditure. The scenarios considered have assumed a minimum reduction of 5% and a maximum reduction of 30% in Group income until December 2023. The trustees have also assumed a reduction in expenditure within six months after the initial drop in income, to allow time for the group to implement necessary actions to maintain a sustainable financial position.

As a result, the trustees believe that World Animal Protection is well placed to manage operational and financial risks successfully. Accordingly, the trustees expect that World Animal Protection has adequate resources to continue in operational existence for the foreseeable future. Consequently, it can continue to adopt the ‘going concern’ basis of accounting in preparing the financial statements.

This report, including the Strategic Report, was approved by the board of trustees on 22 June 2022 and signed on their behalf by:

Joanna Kerr
Chair

Annual report and accounts 2021 | 49
Independent auditor’s report to the members of World Animal Protection

Opinion

We have audited the financial statements of World Animal Protection (‘the charitable company’) and its subsidiaries (‘the group’) for the year ended 31 December 2021 which comprise Consolidated Statement of Financial Activities, Group and Parent Balance Sheets, Consolidated Statement of Cashflow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and the charitable company’s affairs as at 31 December 2021 and of the group’s income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.
Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees’ report, which includes the directors’ report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors’ report included within the trustees’ report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors’ report included within the trustees’ report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees’ responsibilities statement set out on page 49, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor’s responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members including significant component audit teams. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items. We also considered compliance with local legislation for the group’s overseas operating segments.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company’s and the group’s ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were the General Data Protection Regulation, employment legislation, taxation legislation, Anti-fraud, bribery and corruption legislation, and health and safety legislation.
Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, and the Audit and Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical review and sample testing of income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations [irregularities] is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Tim Redwood
Senior Statutory Auditor
for and on behalf of Crowe U.K. LLP
Statutory Auditor
London

Date: 8 July 2022
## Consolidated financial statements

Consolidated statement of financial activities for year ended 31 December 2021

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Endowment funds</th>
<th>Total 2021</th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Endowment funds</th>
<th>Total 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Income and endowment from:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>2</td>
<td>29,557</td>
<td>2,924</td>
<td>-</td>
<td>32,481</td>
<td>25,804</td>
<td>5,418</td>
<td>-</td>
</tr>
<tr>
<td>Other trading activities</td>
<td>4</td>
<td>33</td>
<td>-</td>
<td>-</td>
<td>33</td>
<td>33</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments</td>
<td>3</td>
<td>78</td>
<td>8</td>
<td>-</td>
<td>86</td>
<td>111</td>
<td>6</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>29,668</td>
<td>2,932</td>
<td>-</td>
<td>32,600</td>
<td>25,948</td>
<td>5,424</td>
<td>-</td>
</tr>
<tr>
<td>Expenditure on:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td>5</td>
<td>(5,441)</td>
<td>(187)</td>
<td>-</td>
<td>(5,628)</td>
<td>(5,522)</td>
<td>(298)</td>
<td>-</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>6</td>
<td>(18,809)</td>
<td>(3,368)</td>
<td>-</td>
<td>(22,177)</td>
<td>(21,374)</td>
<td>(4,085)</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>(24,250)</td>
<td>(3,555)</td>
<td>-</td>
<td>(27,805)</td>
<td>(26,896)</td>
<td>(4,383)</td>
<td>-</td>
</tr>
<tr>
<td>Net gains on investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>515</td>
<td>-</td>
<td>-</td>
<td>515</td>
<td>480</td>
<td>-</td>
<td>-</td>
<td>480</td>
</tr>
<tr>
<td>Net income</td>
<td></td>
<td>5,933</td>
<td>(623)</td>
<td>-</td>
<td>5,310</td>
<td>(468)</td>
<td>1,041</td>
<td>-</td>
</tr>
<tr>
<td>Transfer between funds</td>
<td></td>
<td>53</td>
<td>(108)</td>
<td>55</td>
<td>-</td>
<td>(239)</td>
<td>(179)</td>
<td>418</td>
</tr>
<tr>
<td>Foreign exchange movement</td>
<td></td>
<td>83</td>
<td>(232)</td>
<td>9</td>
<td>(140)</td>
<td>(20)</td>
<td>(51)</td>
<td>(21)</td>
</tr>
<tr>
<td>Net movement in funds</td>
<td></td>
<td>6,069</td>
<td>(963)</td>
<td>64</td>
<td>5,170</td>
<td>(727)</td>
<td>811</td>
<td>397</td>
</tr>
<tr>
<td>Fund balances brought forward</td>
<td></td>
<td>9,004</td>
<td>3,519</td>
<td>2,178</td>
<td>14,701</td>
<td>9,731</td>
<td>2,708</td>
<td>1,781</td>
</tr>
<tr>
<td>Fund balances carried forward</td>
<td></td>
<td>15,073</td>
<td>2,556</td>
<td>2,242</td>
<td>19,871</td>
<td>9,004</td>
<td>3,519</td>
<td>2,178</td>
</tr>
</tbody>
</table>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 56 to 73 form part of these accounts.
## Consolidated financial statements

Consolidated and charity balance sheets at 31 December 2021

<table>
<thead>
<tr>
<th>Note</th>
<th>Consoliated 2021 £’000</th>
<th>Charity 2021 £’000</th>
<th>Consoliated 2020 £’000</th>
<th>Charity 2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fixed assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Tangible assets</td>
<td>11</td>
<td>324</td>
<td>251</td>
</tr>
<tr>
<td></td>
<td>Investments</td>
<td>12</td>
<td>5,334</td>
<td>3,738</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Current assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Stock</td>
<td>14</td>
<td>-</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Debtors</td>
<td>13</td>
<td>1,800</td>
<td>2,245</td>
</tr>
<tr>
<td></td>
<td>Cash on deposit</td>
<td>24</td>
<td>781</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Cash at bank and in hand</td>
<td>24</td>
<td>13,769</td>
<td>9,967</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Creditors: amounts falling due within one year</td>
<td>14</td>
<td>(2,002)</td>
<td>(1,359)</td>
</tr>
<tr>
<td></td>
<td>Net current assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Provisions</td>
<td>15</td>
<td>(149)</td>
<td>(97)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Net assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>19,871</td>
<td>14,745</td>
<td>14,701</td>
</tr>
<tr>
<td></td>
<td>Unrestricted funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Designated funds</td>
<td>16</td>
<td>942</td>
<td>942</td>
</tr>
<tr>
<td></td>
<td>Revaluation funds</td>
<td></td>
<td>738</td>
<td>738</td>
</tr>
<tr>
<td></td>
<td>General funds</td>
<td></td>
<td>13,393</td>
<td>9,050</td>
</tr>
<tr>
<td></td>
<td></td>
<td>15,073</td>
<td>10,730</td>
<td>9,004</td>
</tr>
<tr>
<td></td>
<td>Restricted funds</td>
<td>17</td>
<td>2,556</td>
<td>2,556</td>
</tr>
<tr>
<td></td>
<td>Endowments</td>
<td>18</td>
<td>2,242</td>
<td>1,459</td>
</tr>
<tr>
<td></td>
<td>Total funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>19,871</td>
<td>14,745</td>
<td>14,701</td>
</tr>
</tbody>
</table>

The notes at pages 56 to 73 form part of these accounts. The Charity-only net income for the year was £4,477,506 (2020: £97,708).

The financial statements were approved and authorised for issue by the trustees on 22 June 2022.

[Signature]
Joanne Kerr
Chair
Registered company no: 4029540

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**Note:**
- **Tangible assets:** £324,000 (2021) vs. £251,000 (2020)
- **Investments:** £5,334,000 (2021) vs. £3,738,000 (2020)
- **Stock:** £1,800,000 (2021) vs. £2,245,000 (2020)
- **Debtors:** £1,491,000 (2020) vs. £2,094,000 (2021)
- **Cash on deposit:** £808,000 (2020) vs. £781,000 (2021)
- **Cash at bank and in hand:** £13,769,000 (2021) vs. £9,967,000 (2020)
- **Creditors: amounts falling due within one year:** £(2,799,000) (2020) vs. £(2,015,000) (2021)
- **Net current assets:** £14,745,000 (2021) vs. £14,701,000 (2020)
- **Provisions:** £(151,000) (2020) vs. £(97,000) (2021)
- **Net assets:** £19,871,000 (2021) vs. £14,745,000 (2020)

---

**Unrestricted funds**
- **Designated funds:** £942,000 (2021) vs. £942,000 (2020)
- **Revaluation funds:** £738,000 (2021) vs. £738,000 (2020)
- **General funds:** £13,393,000 (2021) vs. £9,050,000 (2020)
- **Total unrestricted funds:** £15,073,000 (2021) vs. £10,730,000 (2020)

---

**Restricted funds**
- **Total restricted funds:** £2,556,000 (2021) vs. £3,519,000 (2020)

---

**Endowments**
- **Endowments:** £2,242,000 (2021) vs. £1,459,000 (2020)

---

**Total funds**
- **Total funds:** £19,871,000 (2021) vs. £14,745,000 (2020)
Consolidated financial statements

Consolidated statement of cash flows for year ended 31 December 2021

<table>
<thead>
<tr>
<th>Note</th>
<th>2021 £’000</th>
<th>2021 £’000</th>
<th>2020 £’000</th>
<th>2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash flows from operating activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash generated by operating activities</td>
<td>3,616</td>
<td>541</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash flows from investing activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest received</td>
<td>3</td>
<td>19</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>3</td>
<td>67</td>
<td>102</td>
<td></td>
</tr>
<tr>
<td>Purchase of tangible assets</td>
<td>11</td>
<td>(219)</td>
<td>(45)</td>
<td></td>
</tr>
<tr>
<td>Sale of tangible assets</td>
<td>2</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>12</td>
<td>(98)</td>
<td>(17)</td>
<td></td>
</tr>
<tr>
<td>Sale of investments</td>
<td>12</td>
<td>1,559</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>Net cash generated in investing activities</td>
<td>1,330</td>
<td>68</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in cash and cash equivalents in the reporting period</td>
<td>4,946</td>
<td>609</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents at the beginning of the reporting period</td>
<td>9,604</td>
<td>8,995</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the reporting period</td>
<td>24</td>
<td>14,550</td>
<td>9,604</td>
<td></td>
</tr>
</tbody>
</table>

Reconciliation of net income to net cash flow from operating activities

Net movement in funds for the reporting period (as per Statement of Financial Activities) | 5,310 | 573 |

Adjustments for:

<table>
<thead>
<tr>
<th>Description</th>
<th>2021 £’000</th>
<th>2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation charges</td>
<td>11</td>
<td>101</td>
</tr>
<tr>
<td>Net gains on investments</td>
<td>(477)</td>
<td>(488)</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>(127)</td>
<td>(56)</td>
</tr>
<tr>
<td>Investment income</td>
<td>3</td>
<td>(86)</td>
</tr>
<tr>
<td>Loss on disposal of fixed assets</td>
<td>11</td>
<td>-</td>
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<tr>
<td>Increase in stocks</td>
<td>(8)</td>
<td>(4)</td>
</tr>
<tr>
<td>(Increase)/decrease in debtors</td>
<td>(309)</td>
<td>522</td>
</tr>
<tr>
<td>(Decrease)/increase in creditors</td>
<td>(799)</td>
<td>24</td>
</tr>
</tbody>
</table>

Net cash generated by operating activities | 3,616 | 541 |

The notes on pages 56 to 73 form part of these accounts.
Notes to the consolidated financial statements

1. Accounting policies

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

World Animal Protection 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).

These financial statements are for the legal entity which is World Animal Protection, a charity incorporated in the UK, registered with the Charity Commission and with Companies House as a company limited by guarantee. All figures have been converted into sterling.

Going concern

After discussions with key management personnel and reviewing the Group’s forecasts and projections, the trustees have a reasonable expectation that the Group has adequate resources to continue its activities for the foreseeable future.

The trustees have considered the potential impact of a reduction in future income and the consequential effect on expenditure. The scenarios considered have assumed a minimum reduction of 5% and a maximum reduction of 30% in Group income until December 2023. The trustees have also assumed a reduction in expenditure within six months after the initial drop in income, to allow time for the group to implement necessary actions to maintain a sustainable financial position.

Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Trustees’ responsibilities statement.

b) Basis of consolidation

The consolidated financial statements of the group incorporate the accounts of the charity including branches in Costa Rica, China, Thailand and Kenya, and its wholly owned trading subsidiary World Animal Protection Trading Company Limited. The branches are also registered as legal entities in their local jurisdictions to comply with the relevant laws and regulations.

The charity is the sole member of World Animal Protection USA and World Animal Protection Australia. These are included in the consolidated accounts as subsidiaries. The registered offices for the subsidiaries are listed on our website: https://www.worldanimalprotection.org/contact-us

A separate Statement of Financial Activities (SOFA) is not presented because the charity has taken advantage of the provisions of Section 408 of the Companies Act 2006.

c) Fixed asset investments

Fixed asset investments are stated at their market value at the balance sheet date. Any gain/loss on revaluation is recognised in the consolidated SOFA.

d) Tangible fixed assets

Tangible fixed assets acquired with a fair value over £5,000 are capitalised and depreciated on a straight-line basis over their expected useful lives as follows:

- Computer equipment - 3 years
- Software - 3 years
- Office equipment - 3 years
- Short leasehold property - The life of the lease

e) Fund accounting

Funds held by the charity are:

Unrestricted funds - funds which can be used in furtherance of the charity’s objectives at the discretion of the board of trustees.

Designated funds - funds which have been designated by the board of trustees for a particular purpose, but this designation does not legally restrict the board of trustees’ discretion to apply the funds.

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

Endowment funds - funds that have been given to the charity to be held as capital. Endowments can either be permanent endowment funds which means that they cannot be converted to funds, or expendable endowment funds where the trustees do have a discretionary power to use the funds as income. The endowment funds are accounted for on the basis of any restrictions imposed by the donors.
that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs incurred in generating donations, the costs of trading for fundraising purposes and the costs directly attributable to managing the investments.
- Expenditure on charitable activities comprises those costs directly related to the objects of World Animal Protection. It includes both the costs which can be directly allocated to such activities and the costs of an indirect nature necessary to support them. These costs are apportioned on an appropriate basis as set out in Note 6.
- Other expenditure represents those items not falling into any other heading.

Grants

Grants payable are accounted for as expenditure in the period in which an irreversible binding commitment to make payment has been entered into and upon receipt of satisfactory management reports.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated have been set out in Note 8.

h) Stock

Stocks are valued at the lower of cost and net realisable value.

i) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

j) 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.
Notes to the consolidated financial statements

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

l) Financial instruments
The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments comprise fixed asset investments measured at fair value through profit or loss, and financial assets and liabilities that are initially recognised at transaction value and subsequently measured at their settlement value.

m) Foreign currency
Transactions in foreign currencies are translated at the exchange rate in effect at the time of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Exchange differences are included in the consolidated SOFA for the period in which they are incurred.

n) Pensions
The charity operates a defined-contribution pension scheme. The assets of the scheme are held separately from the charity in an independently administered fund. The amount charged in the SOFA represents the contributions payable to the scheme in respect of the accounting period.

World Animal Protection USA operated a defined benefit plan which was closed to new entrants on 31 December 2009. Since 1 January 2010 World Animal Protection USA has operated a defined contribution scheme and contributions payable are recognised in the SOFA in the accounting period to which it relates.

o) Significant accounting estimates and judgments
In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity’s estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. The main estimates in the financial statements relate to depreciation, legacies and provisions. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

Photo: In May and June 2021, World Animal Protection visited dolphin venues in the USA to document the conditions animals endure for entertainment. At this undisclosed venue in Orlando, Florida there are 45 dolphins that are mostly born there. Credit: World Animal Protection
Notes to the consolidated financial statements

2. Income from donations and legacies

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total £'000</th>
<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appeals and gifts (individual donations)</td>
<td>13,558</td>
<td>1,551</td>
<td>15,109</td>
<td>13,708</td>
<td>2,258</td>
<td>15,966</td>
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<td>Legacies</td>
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<td>85</td>
<td>9,229</td>
<td>5,596</td>
<td>7</td>
<td>5,603</td>
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<td>Corporate donations, trusts, foundations, and society grants</td>
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<td>170</td>
<td>419</td>
<td>260</td>
<td>1,552</td>
<td>1,812</td>
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<td>Governments</td>
<td>363</td>
<td>2</td>
<td>365</td>
<td>11</td>
<td>-</td>
<td>11</td>
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<tr>
<td>Major donors</td>
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<td>383</td>
<td>1,173</td>
<td>839</td>
<td>326</td>
<td>1,165</td>
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<tr>
<td>Gifts in kind</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>20</td>
<td>-</td>
<td>20</td>
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<tr>
<td>Other income</td>
<td>41</td>
<td>-</td>
<td>41</td>
<td>157</td>
<td>-</td>
<td>157</td>
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<tr>
<td>Income from World Animal Protection affiliates</td>
<td>5,412</td>
<td>733</td>
<td>6,145</td>
<td>5,213</td>
<td>1,275</td>
<td>6,488</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>29,557</strong></td>
<td><strong>2,924</strong></td>
<td><strong>32,481</strong></td>
<td><strong>25,804</strong></td>
<td><strong>5,418</strong></td>
<td><strong>31,222</strong></td>
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3. Investments

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<tr>
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<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total £'000</th>
<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest receivable</td>
<td>11</td>
<td>8</td>
<td>19</td>
<td>9</td>
<td>6</td>
<td>15</td>
</tr>
<tr>
<td>Investment income from investments</td>
<td>67</td>
<td>-</td>
<td>67</td>
<td>102</td>
<td>-</td>
<td>102</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>78</strong></td>
<td><strong>8</strong></td>
<td><strong>86</strong></td>
<td><strong>111</strong></td>
<td><strong>6</strong></td>
<td><strong>117</strong></td>
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</table>
Notes to the consolidated financial statements

4. Subsidiary companies

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<thead>
<tr>
<th></th>
<th>Trading company</th>
<th>USA</th>
<th>Australia*</th>
<th>China **</th>
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</thead>
<tbody>
<tr>
<td>Income</td>
<td>33</td>
<td>33</td>
<td>3,670</td>
<td>4,213</td>
</tr>
<tr>
<td>Expenditure</td>
<td>(22)</td>
<td>(17)</td>
<td>(3,270)</td>
<td>(5,146)</td>
</tr>
<tr>
<td>Net incoming/(outgoing) resources before gains and losses</td>
<td>11</td>
<td>16</td>
<td>400</td>
<td>(933)</td>
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</table>

Gift aid

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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift aid</td>
<td>(14)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net (outgoing)/incoming resources before gains and losses</td>
<td>(3)</td>
<td>16</td>
<td>400</td>
<td>(933)</td>
<td>1</td>
<td>1</td>
<td>-</td>
<td>53</td>
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</table>

Net gains on investments

<table>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net gains on investments</td>
<td>-</td>
<td>-</td>
<td>212</td>
<td>198</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tbody>
</table>

Net movements in funds

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net movements in funds</td>
<td>(3)</td>
<td>16</td>
<td>612</td>
<td>(735)</td>
<td>1</td>
<td>1</td>
<td>-</td>
<td>53</td>
</tr>
</tbody>
</table>

Assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>79</td>
<td>42</td>
<td>4,559</td>
<td>4,158</td>
<td>2,719</td>
<td>2,690</td>
<td>-</td>
<td>21</td>
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</table>

Liabilities

<table>
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<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td>(51)</td>
<td>(11)</td>
<td>(251)</td>
<td>(596)</td>
<td>(2,004)</td>
<td>(1,945)</td>
<td>-</td>
<td>-</td>
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</tbody>
</table>

Funds

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds</td>
<td>28</td>
<td>31</td>
<td>4,308</td>
<td>3,562</td>
<td>715</td>
<td>745</td>
<td>-</td>
<td>21</td>
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</tbody>
</table>

*Includes the results for New Zealand, which is a branch of Australia

** The subsidiary in China was closed and was replaced by a branch. The branch’s results are reported within the charity numbers.

5. Expenditure on raising funds

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
<td>2020</td>
</tr>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Appeals and gifts (individual giving)</td>
<td>5,117</td>
<td>5,184</td>
</tr>
<tr>
<td>Legacies</td>
<td>101</td>
<td>43</td>
</tr>
<tr>
<td>Corporate donations, trust foundations</td>
<td>300</td>
<td>488</td>
</tr>
<tr>
<td>Major donors</td>
<td>81</td>
<td>75</td>
</tr>
<tr>
<td>Fundraising trading</td>
<td>21</td>
<td>17</td>
</tr>
<tr>
<td>Investment managers’ fees</td>
<td>8</td>
<td>13</td>
</tr>
<tr>
<td>Total</td>
<td>5,628</td>
<td>5,820</td>
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</table>

Included in the above are governance costs of £89,023 (2020: £116,501)
## Notes to the consolidated financial statements

### 6. Charitable Activities

<table>
<thead>
<tr>
<th></th>
<th>Animals in communities</th>
<th>Animals in farming</th>
<th>Animals in disasters</th>
<th>Global advocacy for animals</th>
<th>Animals in the wild</th>
<th>Total 2021 £’000</th>
<th>Total 2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Grants (see note 7)</strong></td>
<td>160</td>
<td>178</td>
<td>123</td>
<td>27</td>
<td>1,131</td>
<td><strong>1,619</strong></td>
<td><strong>1,804</strong></td>
</tr>
<tr>
<td><strong>Direct expenditure</strong></td>
<td>394</td>
<td>6,350</td>
<td>868</td>
<td>1,688</td>
<td>5,468</td>
<td><strong>14,768</strong></td>
<td><strong>16,880</strong></td>
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<tr>
<td><strong>Support costs</strong></td>
<td>207</td>
<td>2,150</td>
<td>264</td>
<td>544</td>
<td>2,142</td>
<td><strong>5,307</strong></td>
<td><strong>6,149</strong></td>
</tr>
<tr>
<td><strong>Governance costs</strong></td>
<td>21</td>
<td>204</td>
<td>21</td>
<td>46</td>
<td>191</td>
<td><strong>483</strong></td>
<td><strong>626</strong></td>
</tr>
<tr>
<td><strong>Total 2021</strong></td>
<td><strong>782</strong></td>
<td><strong>8,882</strong></td>
<td><strong>1,276</strong></td>
<td><strong>2,305</strong></td>
<td><strong>8,932</strong></td>
<td><strong>22,177</strong></td>
<td><strong>25,459</strong></td>
</tr>
<tr>
<td><strong>Total 2020</strong></td>
<td><strong>1,197</strong></td>
<td><strong>8,058</strong></td>
<td><strong>1,774</strong></td>
<td><strong>3,060</strong></td>
<td><strong>11,370</strong></td>
<td><strong>25,459</strong></td>
<td></td>
</tr>
</tbody>
</table>

*Photo:* For species already vulnerable to becoming extinct due to local pressures from hunting and habitat loss, such as the white-throated guenon, without careful monitoring, even low levels of exploitation for the pet trade could be detrimental to local populations. Credit: World Animal Protection
7. Grants

<table>
<thead>
<tr>
<th>Institution name</th>
<th>2021 £’000</th>
<th>2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asociaţia Milioane de Prieteni (AMP)</td>
<td>165</td>
<td>341</td>
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<td>Bioresource Research Centre</td>
<td>126</td>
<td>229</td>
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<tr>
<td>Catalyst</td>
<td>125</td>
<td>134</td>
</tr>
<tr>
<td>Elephant Livelihood Initiative Environment (ELIE)</td>
<td>118</td>
<td>31</td>
</tr>
<tr>
<td>International Companion Animal Management Coalition</td>
<td>106</td>
<td>-</td>
</tr>
<tr>
<td>World Cetacean Alliance</td>
<td>98</td>
<td>38</td>
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<tr>
<td>Action for the Protection of Animals</td>
<td>93</td>
<td>-</td>
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<tr>
<td>University of Oxford</td>
<td>60</td>
<td>125</td>
</tr>
<tr>
<td>Tree Tops Elephant Reserve</td>
<td>58</td>
<td>25</td>
</tr>
<tr>
<td>Instituto Homem Pantaneiro</td>
<td>55</td>
<td>-</td>
</tr>
<tr>
<td>Kindred Spirit Elephant Sanctuary</td>
<td>48</td>
<td>17</td>
</tr>
<tr>
<td>Following Giants</td>
<td>44</td>
<td>24</td>
</tr>
<tr>
<td>Boon Lott’s Elephant Sanctuary</td>
<td>35</td>
<td>14</td>
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<tr>
<td>ChangChill</td>
<td>33</td>
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<tr>
<td>Evergreen Labs</td>
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<td>-</td>
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<tr>
<td>Tiger Tops</td>
<td>32</td>
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<tr>
<td>Tambuyog Development Center, Inc</td>
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<td>Education for Nature Vietnam</td>
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<tr>
<td>Ocean Conservancy</td>
<td>29</td>
<td>72</td>
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<td>26</td>
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<td>Green Korea United</td>
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<tr>
<td>Blood Lions</td>
<td>21</td>
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<tr>
<td>The Philippine Animal Welfare Society</td>
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<td>Mahouts Elephant Foundation</td>
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<td>Blue Ocean Gear</td>
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<td>Vets Beyond Borders</td>
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<td>Odonata Foundation</td>
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<td>Instituto de Pesquisa e Conservação de Tamanduás</td>
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<td>University of Surrey</td>
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<td>Zoological Research Museum Alexander Koenig</td>
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<td>China Global Philanthropy Institute</td>
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<td>Lion’s Head Global Partners</td>
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<td>The International Pole &amp; Line Foundation</td>
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<td>Rabies in West Africa</td>
<td>-</td>
<td>15</td>
</tr>
<tr>
<td>University of Calgary</td>
<td>-</td>
<td>12</td>
</tr>
<tr>
<td>Byron Bay Wildlife Hospital</td>
<td>-</td>
<td>9</td>
</tr>
<tr>
<td>Taronga Conservation Society Australia</td>
<td>-</td>
<td>7</td>
</tr>
<tr>
<td>Happy Elephant Care Valley</td>
<td>-</td>
<td>6</td>
</tr>
<tr>
<td>Wildcare Queanbeyan</td>
<td>-</td>
<td>5</td>
</tr>
<tr>
<td>Other grants to institutions (all under £5,000)</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,619</strong></td>
<td><strong>1,804</strong></td>
</tr>
</tbody>
</table>
Notes to the consolidated financial statements

8. Analysis of support and governance costs

<table>
<thead>
<tr>
<th></th>
<th>Animals in communities £’000</th>
<th>Animals in farming £’000</th>
<th>Animals in disasters £’000</th>
<th>Global advocacy for animals £’000</th>
<th>Animals in the wild £’000</th>
<th>Consolidated 2021 £’000</th>
<th>Consolidated 2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEO and executive management</td>
<td>49</td>
<td>461</td>
<td>64</td>
<td>122</td>
<td>449</td>
<td>1,145</td>
<td>1,301</td>
</tr>
<tr>
<td>Finance</td>
<td>40</td>
<td>437</td>
<td>53</td>
<td>102</td>
<td>418</td>
<td>1,050</td>
<td>1,374</td>
</tr>
<tr>
<td>IT</td>
<td>23</td>
<td>249</td>
<td>32</td>
<td>68</td>
<td>254</td>
<td>626</td>
<td>637</td>
</tr>
<tr>
<td>Facilities</td>
<td>60</td>
<td>626</td>
<td>67</td>
<td>141</td>
<td>616</td>
<td>1,510</td>
<td>1,614</td>
</tr>
<tr>
<td>HR</td>
<td>35</td>
<td>377</td>
<td>48</td>
<td>111</td>
<td>405</td>
<td>976</td>
<td>1,223</td>
</tr>
<tr>
<td>Governance</td>
<td>21</td>
<td>204</td>
<td>21</td>
<td>46</td>
<td>191</td>
<td>483</td>
<td>626</td>
</tr>
<tr>
<td></td>
<td>228</td>
<td>2,354</td>
<td>285</td>
<td>590</td>
<td>2,333</td>
<td>5,790</td>
<td>6,775</td>
</tr>
</tbody>
</table>

In the table above, the basis of apportionment for support costs has been the proportion of the direct expenditure for each charitable activity compared to total expenditure.

9. Net income

This is stated after charging

<table>
<thead>
<tr>
<th></th>
<th>2021 £’000</th>
<th>2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating lease expense</td>
<td>1,207</td>
<td>1,249</td>
</tr>
<tr>
<td>Depreciation charges</td>
<td>101</td>
<td>87</td>
</tr>
<tr>
<td>Loss on disposal of fixed assets</td>
<td>11</td>
<td>-</td>
</tr>
<tr>
<td>Auditor’s remuneration:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fees payable to the charity’s auditor for the audit of the charity’s annual accounts</td>
<td>113</td>
<td>124</td>
</tr>
<tr>
<td>Fees payable to the charity’s auditor and its associates for other services:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Audit of the accounts of subsidiaries (excluding US office)</td>
<td>28</td>
<td>29</td>
</tr>
<tr>
<td>- Other non-audit services</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amounts paid to other auditors - internal audit</td>
<td>23</td>
<td>8</td>
</tr>
<tr>
<td>Amounts paid to US office auditors - Marks Paneth</td>
<td>33</td>
<td>30</td>
</tr>
<tr>
<td>Investment managers’ fees</td>
<td>8</td>
<td>13</td>
</tr>
</tbody>
</table>

- Audit remuneration in relation to the group audit was £86,220 (2020: £87,000 to Grant Thornton UK LLP) and this was paid to Crowe UK LLP.
- Audit remuneration for overseas offices was £54,692 (2020: £66,016 to Grant Thornton International member firms) and this was paid to Crowe Global member firms.
- Internal audit remuneration was paid to RSM UK Group LLP.
Notes to the consolidated financial statements

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2021 £’000</th>
<th>Consolidated 2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>9,400</td>
<td>11,523</td>
</tr>
<tr>
<td>Social security costs (national insurance and other taxes)</td>
<td>815</td>
<td>922</td>
</tr>
<tr>
<td>Other pension costs</td>
<td>602</td>
<td>742</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>10,817</strong></td>
<td><strong>13,187</strong></td>
</tr>
</tbody>
</table>

In addition, a great amount of time, the value of which is impossible to reflect in these financial statements, was donated by our volunteers. Our volunteers helped to raise funds and provided office administration and support.

The average number of contracted employees throughout the year, calculated on a full-time equivalent basis, was:

<table>
<thead>
<tr>
<th></th>
<th>Number 2021</th>
<th>Number 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charitable activities, campaigns and publicity</td>
<td>121</td>
<td>151</td>
</tr>
<tr>
<td>Fundraising</td>
<td>38</td>
<td>38</td>
</tr>
<tr>
<td>Managing and administration</td>
<td>41</td>
<td>52</td>
</tr>
<tr>
<td>Leadership and governance</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>208</strong></td>
<td><strong>249</strong></td>
</tr>
</tbody>
</table>

The emoluments of members of staff, including benefits in kind within the range of £60,000 to £169,999, are:

<table>
<thead>
<tr>
<th></th>
<th>2021 Number</th>
<th>2020 Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>£60,000 - £69,999</td>
<td>9</td>
<td>20</td>
</tr>
<tr>
<td>£70,000 - £79,999</td>
<td>16</td>
<td>12</td>
</tr>
<tr>
<td>£80,000 - £89,999</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>£90,000 - £99,999</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>£100,000 - £109,999</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>£110,000 - £119,999</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>£120,000 - £129,999</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>£140,000 - £149,999</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>41</strong></td>
<td><strong>53</strong></td>
</tr>
</tbody>
</table>

The pension costs paid in respect of these employees amounted to £183,655 (2020: £221,748).

Within our branches and subsidiaries, we employ staff with the required skills and experience to enable our organisation to meet our goals. We attract and retain staff and the salaries are based on the local market. Many of our staff team could make use of their skills elsewhere in the charitable or private sector for considerably higher salaries and of the high earners’ number quoted above, only 11 out of 41 staff were employed within the UK.

The key management personnel of the charity are considered to be the Global Leadership Team (GLT). The GLT comprises the CEO, the global director of programmes, the global people director, the global director of finance and resources and the global director of strategic delivery. In the prior year, the GLT comprised the CEO, the global people director, the global director of programmes, the interim global director of finance, the global director of development and the interim global director of strategy. The key management personnel of the charity received £610,484 (2020: £677,237) in salaries and fees. The employer contributions into the charity’s pension scheme with respect to key management personnel amounted to £31,506 (2020: £36,143). The total employee benefits of the key management personnel of the charity were £3,680 (2020: £2,348).
Notes to the consolidated financial statements

Redundancy and termination payments

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redundancy/Termination payments (£’000)</td>
<td>30</td>
<td>608</td>
</tr>
<tr>
<td>Number of employees made redundant</td>
<td>1</td>
<td>30</td>
</tr>
</tbody>
</table>

Trustee expenses

Total board/committee expenses incurred in respect of travel, accommodation and subsistence was £574 (2020: £7,467).

Included in the above are £244 (2020: £317) of expenses reimbursed to one trustee (2020: two).

None of the trustees receive any remuneration for their services as trustees of the charity.

Photo: Giant anteater walks through burnt grassland area, Emas NP, Brazil. Credit: Luiz Claudio Marigo / naturepl.com
Notes to the consolidated financial statements

11. Tangible fixed assets (consolidated)

<table>
<thead>
<tr>
<th></th>
<th>Short leasehold property £’000</th>
<th>Office equipment £’000</th>
<th>Computer equipment £’000</th>
<th>Software £’000</th>
<th>Total £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2021</td>
<td>893</td>
<td>191</td>
<td>477</td>
<td>241</td>
<td>1,802</td>
</tr>
<tr>
<td>Additions</td>
<td>93</td>
<td>25</td>
<td>16</td>
<td>85</td>
<td>219</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>(28)</td>
<td></td>
<td>(7)</td>
<td>(1)</td>
<td>(36)</td>
</tr>
<tr>
<td>Disposals</td>
<td>(44)</td>
<td>(29)</td>
<td>(246)</td>
<td>(43)</td>
<td>(362)</td>
</tr>
<tr>
<td><strong>At 31 December 2021</strong></td>
<td>914</td>
<td>187</td>
<td>240</td>
<td>282</td>
<td>1,623</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2021</td>
<td>735</td>
<td>177</td>
<td>429</td>
<td>208</td>
<td>1,549</td>
</tr>
<tr>
<td>Disposals</td>
<td>[37]</td>
<td>(24)</td>
<td>(242)</td>
<td>[43]</td>
<td>(346)</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>2</td>
<td></td>
<td>(10)</td>
<td>-</td>
<td>(5)</td>
</tr>
<tr>
<td>Depreciation in year</td>
<td>45</td>
<td>6</td>
<td>33</td>
<td>17</td>
<td>101</td>
</tr>
<tr>
<td><strong>At 31 December 2021</strong></td>
<td>745</td>
<td>162</td>
<td>210</td>
<td>182</td>
<td>1,299</td>
</tr>
<tr>
<td><strong>Net book amount at 31 December 2021</strong></td>
<td>169</td>
<td>25</td>
<td>30</td>
<td>100</td>
<td>324</td>
</tr>
<tr>
<td><strong>Net book amount at 31 December 2020</strong></td>
<td>158</td>
<td>14</td>
<td>48</td>
<td>33</td>
<td>253</td>
</tr>
</tbody>
</table>

Tangible fixed assets (charity)

<table>
<thead>
<tr>
<th></th>
<th>Short leasehold property £’000</th>
<th>Office equipment £’000</th>
<th>Computer equipment £’000</th>
<th>Software £’000</th>
<th>Total £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2021</td>
<td>725</td>
<td>50</td>
<td>337</td>
<td>178</td>
<td>1,290</td>
</tr>
<tr>
<td>Additions</td>
<td>93</td>
<td>25</td>
<td>8</td>
<td>85</td>
<td>211</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>(33)</td>
<td></td>
<td>(4)</td>
<td>-</td>
<td>[38]</td>
</tr>
<tr>
<td>Disposals</td>
<td>(44)</td>
<td>(29)</td>
<td>(246)</td>
<td>(43)</td>
<td>(362)</td>
</tr>
<tr>
<td><strong>At 31 December 2021</strong></td>
<td>741</td>
<td>45</td>
<td>95</td>
<td>220</td>
<td>1,101</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2021</td>
<td>635</td>
<td>41</td>
<td>303</td>
<td>145</td>
<td>1,124</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>4</td>
<td></td>
<td>(7)</td>
<td>-</td>
<td>[1]</td>
</tr>
<tr>
<td>Disposals</td>
<td>(37)</td>
<td>(24)</td>
<td>(242)</td>
<td>(43)</td>
<td>(346)</td>
</tr>
<tr>
<td>Depreciation in year</td>
<td>31</td>
<td>5</td>
<td>20</td>
<td>17</td>
<td>73</td>
</tr>
<tr>
<td><strong>At 31 December 2021</strong></td>
<td>633</td>
<td>24</td>
<td>74</td>
<td>119</td>
<td>850</td>
</tr>
<tr>
<td><strong>Net book amount at 31 December 2021</strong></td>
<td>108</td>
<td>21</td>
<td>21</td>
<td>101</td>
<td>251</td>
</tr>
<tr>
<td><strong>Net book amount at 31 December 2020</strong></td>
<td>90</td>
<td>9</td>
<td>34</td>
<td>33</td>
<td>166</td>
</tr>
</tbody>
</table>
Notes to the consolidated financial statements

12. Fixed Asset Investments (consolidated and charity)

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2021 £’000</th>
<th>Charity 2021 £’000</th>
<th>Consolidated 2020 £’000</th>
<th>Charity 2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market value as at 1 January 2021</td>
<td>6,297</td>
<td>4,944</td>
<td>5,845</td>
<td>4,672</td>
</tr>
<tr>
<td>Add: acquisitions at cost</td>
<td>98</td>
<td>-</td>
<td>17</td>
<td>-</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>21</td>
<td>-</td>
<td>(40)</td>
<td>-</td>
</tr>
<tr>
<td>Less disposals at opening book value</td>
<td>(1,559)</td>
<td>(1,500)</td>
<td>(12)</td>
<td>-</td>
</tr>
<tr>
<td>Unrealised gains on revaluation</td>
<td>485</td>
<td>302</td>
<td>500</td>
<td>283</td>
</tr>
<tr>
<td>Market value at 31 December 2021</td>
<td>5,334</td>
<td>3,738</td>
<td>6,297</td>
<td>4,944</td>
</tr>
<tr>
<td>Historical cost at 31 December 2021</td>
<td>3,467</td>
<td>2,527</td>
<td>4,520</td>
<td>3,630</td>
</tr>
</tbody>
</table>

An analysis of the market value of investments at 31 December 2021 is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2021 £’000</th>
<th>Charity 2021 £’000</th>
<th>Consolidated 2020 £’000</th>
<th>Charity 2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overseas equities</td>
<td>1,712</td>
<td>1,712</td>
<td>2,205</td>
<td>2,205</td>
</tr>
<tr>
<td>UK stock/bond mixed indexed funds</td>
<td>732</td>
<td>732</td>
<td>1,058</td>
<td>1,058</td>
</tr>
<tr>
<td>US stock indexed funds</td>
<td>1,197</td>
<td>-</td>
<td>969</td>
<td>-</td>
</tr>
<tr>
<td>Bonds</td>
<td>120</td>
<td>120</td>
<td>1,503</td>
<td>1,503</td>
</tr>
<tr>
<td>Bond indexed funds</td>
<td>1,539</td>
<td>1,174</td>
<td>558</td>
<td>178</td>
</tr>
<tr>
<td>US fixed-interest stock</td>
<td>34</td>
<td>-</td>
<td>4</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>5,334</td>
<td>3,738</td>
<td>6,297</td>
<td>4,944</td>
</tr>
</tbody>
</table>

At 31 December 2021, the charity owned the entire issued share capital of World Animal Protection Trading Company Limited (£2 cost), a company which supports the charity by carrying out ancillary trading activities. The trading results are set out in Note 4. At 31 December 2021, the amount of this company’s assets, liabilities, share capital and reserves was:

<table>
<thead>
<tr>
<th></th>
<th>2021 £’000</th>
<th>2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>79</td>
<td>42</td>
</tr>
<tr>
<td>Creditors: amount falling due within one year</td>
<td>(51)</td>
<td>(111)</td>
</tr>
<tr>
<td>Creditors: amount falling due after more than one year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>28</td>
<td>31</td>
</tr>
<tr>
<td>Called-up share capital - (£2 rounded down to nil)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>28</td>
<td>31</td>
</tr>
</tbody>
</table>

Notes to the consolidated financial statements

13. Debtors

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2021 £'000</th>
<th>Charity 2021 £'000</th>
<th>Consolidated 2020 £'000</th>
<th>Charity 2020 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>19</td>
<td>19</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Amounts owed by subsidiary undertakings</td>
<td>-</td>
<td>972</td>
<td>-</td>
<td>921</td>
</tr>
<tr>
<td>Amounts owed by other WAP entities</td>
<td>122</td>
<td>122</td>
<td>120</td>
<td>120</td>
</tr>
<tr>
<td>Accrued income</td>
<td>303</td>
<td>248</td>
<td>164</td>
<td>150</td>
</tr>
<tr>
<td>Prepayments</td>
<td>929</td>
<td>712</td>
<td>780</td>
<td>672</td>
</tr>
<tr>
<td>Other debtors</td>
<td>427</td>
<td>172</td>
<td>423</td>
<td>227</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,800</strong></td>
<td><strong>2,245</strong></td>
<td><strong>1,491</strong></td>
<td><strong>2,094</strong></td>
</tr>
</tbody>
</table>

14. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2021 £'000</th>
<th>Charity 2021 £'000</th>
<th>Consolidated 2020 £'000</th>
<th>Charity 2020 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>862</td>
<td>673</td>
<td>964</td>
<td>683</td>
</tr>
<tr>
<td>Other creditors</td>
<td>241</td>
<td>15</td>
<td>580</td>
<td>151</td>
</tr>
<tr>
<td>Taxes and social security</td>
<td>247</td>
<td>186</td>
<td>287</td>
<td>225</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>582</td>
<td>298</td>
<td>902</td>
<td>625</td>
</tr>
<tr>
<td>Amounts owed to other WAP entities</td>
<td>70</td>
<td>70</td>
<td>66</td>
<td>64</td>
</tr>
<tr>
<td>Amounts owed to subsidiary undertakings</td>
<td>-</td>
<td>117</td>
<td>-</td>
<td>267</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,002</strong></td>
<td><strong>1,359</strong></td>
<td><strong>2,799</strong></td>
<td><strong>2,015</strong></td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2021 £'000</th>
<th>Charity 2021 £'000</th>
<th>Consolidated 2020 £'000</th>
<th>Charity 2020 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>151</td>
<td>97</td>
<td>177</td>
<td>118</td>
</tr>
<tr>
<td>Provision released during the year</td>
<td>-</td>
<td>-</td>
<td>[48]</td>
<td>(27)</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>(2)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Provision built up in the year</td>
<td>-</td>
<td>-</td>
<td>22</td>
<td>6</td>
</tr>
<tr>
<td>Closing balance</td>
<td>149</td>
<td>97</td>
<td>151</td>
<td>97</td>
</tr>
</tbody>
</table>

The provision relates to lease dilapidations for the London and Australian offices.
### Notes to the consolidated financial statements

16. Unrestricted funds (Consolidated and Charity)

#### Consolidated

<table>
<thead>
<tr>
<th></th>
<th>Balance at 1 January 2021</th>
<th>Income £’000</th>
<th>Expenditure £’000</th>
<th>Realised and Unrealised gains and losses £’000</th>
<th>Transfers £’000</th>
<th>Balance at 31 December 2021 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Designated funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>942</td>
<td>942</td>
</tr>
<tr>
<td>General &amp; revaluation funds</td>
<td>9,004</td>
<td>29,668</td>
<td>(24,250)</td>
<td>598</td>
<td>(889)</td>
<td>14,131</td>
</tr>
<tr>
<td>Total unrestricted Funds</td>
<td>9,004</td>
<td>29,668</td>
<td>(24,250)</td>
<td>598</td>
<td>53</td>
<td>15,073</td>
</tr>
</tbody>
</table>

#### Charity

<table>
<thead>
<tr>
<th></th>
<th>Balance at 1 January 2021</th>
<th>Income £’000</th>
<th>Expenditure £’000</th>
<th>Realised and Unrealised gains and losses £’000</th>
<th>Transfers £’000</th>
<th>Balance at 31 December 2021 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Designated funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>942</td>
<td>942</td>
</tr>
<tr>
<td>General &amp; revaluation funds</td>
<td>5,344</td>
<td>21,431</td>
<td>(16,306)</td>
<td>315</td>
<td>(996)</td>
<td>9,788</td>
</tr>
<tr>
<td>Total unrestricted funds</td>
<td>5,344</td>
<td>21,431</td>
<td>(16,306)</td>
<td>315</td>
<td>(54)</td>
<td>10,730</td>
</tr>
</tbody>
</table>

The designated funds include an ‘accelerator fund’ of £724,638 and a fund of £217,391 to cover a remuneration and grading structure project. Details of the purpose of the designated funds can be found in the reserves policy on page 42.

17. Restricted funds

#### Consolidated

<table>
<thead>
<tr>
<th></th>
<th>Balance at 1 January 2021</th>
<th>Income £’000</th>
<th>Expenditure/ transfers £’000</th>
<th>Exchange differences £’000</th>
<th>Balance at 31 December 2021 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Animals in farming</td>
<td>824</td>
<td>126</td>
<td>(891)</td>
<td>63</td>
<td>122</td>
</tr>
<tr>
<td>Animals in the wild</td>
<td>2</td>
<td>573</td>
<td>(481)</td>
<td>4</td>
<td>98</td>
</tr>
<tr>
<td>Animals in communities</td>
<td>-</td>
<td>19</td>
<td>(4)</td>
<td>1</td>
<td>16</td>
</tr>
<tr>
<td>Global advocacy for animals</td>
<td>-</td>
<td>240</td>
<td>(240)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Animals in disasters</td>
<td>249</td>
<td>14</td>
<td>(211)</td>
<td>(69)</td>
<td>(231)</td>
</tr>
<tr>
<td>Geographical restrictions</td>
<td>2,444</td>
<td>1,960</td>
<td>(1,836)</td>
<td>(231)</td>
<td>2,337</td>
</tr>
<tr>
<td></td>
<td>3,519</td>
<td>2,932</td>
<td>(3,663)</td>
<td>(232)</td>
<td>2,556</td>
</tr>
</tbody>
</table>

#### Charity

<table>
<thead>
<tr>
<th></th>
<th>Balance at 1 January 2021</th>
<th>Income £’000</th>
<th>Expenditure/ transfers £’000</th>
<th>Exchange differences £’000</th>
<th>Balance at 31 December 2021 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Animals in farming</td>
<td>824</td>
<td>126</td>
<td>(891)</td>
<td>63</td>
<td>122</td>
</tr>
<tr>
<td>Animals in the wild</td>
<td>2</td>
<td>573</td>
<td>(481)</td>
<td>4</td>
<td>98</td>
</tr>
<tr>
<td>Animals in communities</td>
<td>-</td>
<td>19</td>
<td>(4)</td>
<td>1</td>
<td>16</td>
</tr>
<tr>
<td>Global advocacy for animals</td>
<td>-</td>
<td>240</td>
<td>(240)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Animals in disasters</td>
<td>249</td>
<td>14</td>
<td>(211)</td>
<td>(69)</td>
<td>(231)</td>
</tr>
<tr>
<td>Geographical restrictions</td>
<td>2,444</td>
<td>1,960</td>
<td>(1,836)</td>
<td>(231)</td>
<td>2,337</td>
</tr>
<tr>
<td></td>
<td>3,519</td>
<td>2,932</td>
<td>(3,663)</td>
<td>(232)</td>
<td>2,556</td>
</tr>
</tbody>
</table>

The restricted expenditure for animals in farming during the year includes £108,412 reallocated from unrestricted funds.
Notes to the consolidated financial statements

18. Endowments

<table>
<thead>
<tr>
<th>Consolidated</th>
<th>Italy/ Isle of Capri</th>
<th>General Operations</th>
<th>Eberle Capital</th>
<th>Ruth Whist Capital</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Balance at 1 January 2021</td>
<td>35</td>
<td>738</td>
<td>931</td>
<td>474</td>
<td>2,178</td>
</tr>
<tr>
<td>Net realised and unrealised gains</td>
<td>-</td>
<td>-</td>
<td>37</td>
<td>18</td>
<td>55</td>
</tr>
<tr>
<td>Sale of assets – realised gains/losses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Foreign exchange differences</td>
<td>-</td>
<td>9</td>
<td>-</td>
<td>-</td>
<td>9</td>
</tr>
<tr>
<td><strong>Balance at 31 December 2021</strong></td>
<td><strong>35</strong></td>
<td><strong>747</strong></td>
<td><strong>968</strong></td>
<td><strong>492</strong></td>
<td><strong>2,242</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Charity</th>
<th>Eberle Capital</th>
<th>Ruth Whist Capital</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Balance at 1 January 2021</td>
<td>931</td>
<td>474</td>
<td>1,405</td>
</tr>
<tr>
<td>Net realised and unrealised gains</td>
<td>36</td>
<td>18</td>
<td>54</td>
</tr>
<tr>
<td>Sale of assets – realised gains/losses</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 31 December 2021</strong></td>
<td><strong>967</strong></td>
<td><strong>492</strong></td>
<td><strong>1,459</strong></td>
</tr>
</tbody>
</table>

The Eberle Capital Investment Fund arises from a legacy received in 1991 for the protection of small animals “if possible”. The capital of the fund cannot be used for other charitable purposes unless prior approval is given by the trustees. The income arising from this fund is part of unrestricted investment income.

The Ruth Whist Capital Cash Fund arises from a donation for use in work for animals in need. The capital of the fund cannot be spent, and interest should be withdrawn annually for use at the discretion of World Animal Protection’s global director of programmes. The income arising from this fund is part of unrestricted investment income.

In World Animal Protection USA, since 1980, numerous donors have contributed to the endowment fund for General Operations. In 1990 the estate of Mona Bismarck contributed an endowment gift for Italy/Isle of Capri. For both funds, the capital amounts must be held in perpetuity and cannot be spent. The income arising from these funds are part of investment income.

The net realised gains and unrealised gains during the year has been reallocated from the revaluation funds.
Notes to the consolidated financial statements

19. Analysis of net assets between funds

For 2021

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds £’000</th>
<th>Restricted funds £’000</th>
<th>Endowment funds £’000</th>
<th>Total funds £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>252</td>
<td>72</td>
<td>-</td>
<td>324</td>
</tr>
<tr>
<td>Investments</td>
<td>3,092</td>
<td>-</td>
<td>2,242</td>
<td>5,334</td>
</tr>
<tr>
<td>Net current assets</td>
<td>11,878</td>
<td>2,484</td>
<td>-</td>
<td>14,362</td>
</tr>
<tr>
<td>Provisions</td>
<td>(149)</td>
<td>-</td>
<td>-</td>
<td>(149)</td>
</tr>
<tr>
<td>Total</td>
<td>15,073</td>
<td>2,556</td>
<td>2,242</td>
<td>19,871</td>
</tr>
</tbody>
</table>

For 2020

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds £’000</th>
<th>Restricted funds £’000</th>
<th>Endowment funds £’000</th>
<th>Total funds £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>179</td>
<td>72</td>
<td>-</td>
<td>251</td>
</tr>
<tr>
<td>Investments</td>
<td>2,279</td>
<td>-</td>
<td>1,459</td>
<td>3,738</td>
</tr>
<tr>
<td>Net current assets</td>
<td>8,369</td>
<td>2,484</td>
<td>-</td>
<td>10,853</td>
</tr>
<tr>
<td>Provisions</td>
<td>(97)</td>
<td>-</td>
<td>-</td>
<td>(97)</td>
</tr>
<tr>
<td>Total</td>
<td>10,730</td>
<td>2,556</td>
<td>1,459</td>
<td>14,745</td>
</tr>
</tbody>
</table>

20. Commitments

Capital commitments: There were no capital commitments by the charity or group, contracted or authorised, at 31 December 2021 or 31 December 2020.
Notes to the consolidated financial statements

21. Operating lease commitments

Operating lease payments relate to total minimum contractual rent commitments for premises within the group, over the remaining life of the leases.

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2021 £’000</th>
<th>Charity 2021 £’000</th>
<th>Consolidated 2020 £’000</th>
<th>Charity 2020 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due in one year or less</td>
<td>1,143</td>
<td>802</td>
<td>1,162</td>
<td>834</td>
</tr>
<tr>
<td>Between one and five years</td>
<td>3,604</td>
<td>2,003</td>
<td>4,401</td>
<td>2,755</td>
</tr>
<tr>
<td>In five years or more</td>
<td>634</td>
<td>72</td>
<td>966</td>
<td>122</td>
</tr>
<tr>
<td>Total</td>
<td>5,381</td>
<td>2,877</td>
<td>6,529</td>
<td>3,711</td>
</tr>
</tbody>
</table>

22. Related party transactions

<table>
<thead>
<tr>
<th></th>
<th>Paid by World Animal Protection £’000</th>
<th>Received by World Animal Protection £’000</th>
<th>Amounts owed by World Animal Protection £’000</th>
<th>Amounts owed to World Animal Protection £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Animal Protection Brazil</td>
<td>656</td>
<td>-</td>
<td>70</td>
<td>1</td>
</tr>
<tr>
<td>World Animal Protection Canada</td>
<td>-</td>
<td>452</td>
<td>-</td>
<td>11</td>
</tr>
<tr>
<td>World Animal Protection Denmark</td>
<td>-</td>
<td>2,870</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>World Animal Protection India</td>
<td>258</td>
<td>-</td>
<td>-</td>
<td>110</td>
</tr>
<tr>
<td>World Animal Protection Netherlands</td>
<td>-</td>
<td>1,183</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>World Animal Protection Sweden</td>
<td>-</td>
<td>1,640</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>914</td>
<td>6,145</td>
<td>70</td>
<td>122</td>
</tr>
</tbody>
</table>

The first column shows the grants given to those affiliate entities that carry out programme delivery work but do not fundraise locally. The second column shows the donations and grants received from fundraising affiliate offices. The balances owed to and from the affiliate entities at the end of the year are also disclosed.

Affiliate entities are governed by their own separate board of directors and are related parties by virtue of their representation on this charity’s Senior Leadership Team and the collaboration arrangement between the entities.

23. Guarantee

The charity is also a company limited by guarantee. In the event of winding up, its members would be liable to pay an amount not greater than £1.
Notes to the consolidated financial statements

24. Analysis of cash and cash equivalents

<table>
<thead>
<tr>
<th></th>
<th>At 1 January 2021 £’000</th>
<th>Cash flows £’000</th>
<th>At 31 December 2021 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank and in hand</td>
<td>8,796</td>
<td>4,973</td>
<td>13,769</td>
</tr>
<tr>
<td>Cash on deposit</td>
<td>808</td>
<td>(27)</td>
<td>781</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9,604</strong></td>
<td><strong>4,946</strong></td>
<td><strong>14,550</strong></td>
</tr>
</tbody>
</table>

Some of the year-end cash balances are held in a number of foreign currency accounts including US dollars and euro.

25. Pensions

The charity contributed towards a defined contribution scheme for the benefit of employees.

Prior to 31 December 2009, World Animal Protection USA provided a defined benefit pension plan covering salaried permanent employees. Benefits were based on years of service and the employee’s remuneration. Effective 31 December 2009, all benefits under the defined benefit pension plan were frozen. Following 31 December 2009, no employees were eligible to participate in the defined benefit pension plan and vested employees in the plan are no longer accruing additional benefits. The scheme is a multi-employer defined benefit pension scheme. The scheme as a whole was in a deficit position of £2.4m (US$3.2m) as at 31 December 2021 (2020: £9.7m/US$12.9m). World Animal Protection USA’s best estimate of its share of the liability is 1.54% which would equate to a deficit position of £37k (2020: £150k). No deficit or other contributions were required in the year to 31 December 2021 (2020: £7k/US$9k) and there were no agreed deficit contributions as at that date. World Animal Protection USA is not liable for any other entities’ obligations under the terms and conditions of the plan.

Since 2010, World Animal Protection USA has provided a group tax-deferred 403(b) plan covering all permanent employees. The assets are held for each employee in an individual account maintained by an investment firm. Eligible employees may contribute to the plan up to allowable levels. World Animal Protection USA matches employee contributions to the plan up to 3% of each employee’s bi-weekly salary. Employees forfeit employer contributions if they terminate in the first three years of employment. Plan contributions incurred by World Animal Protection, before non-vested forfeitures, during the years ended 31 December 2021 and 2020 totalled $36,069 and $26,415, respectively. Non-vested forfeitures totalled $8,379 and $3,724 for the years ended 31 December 2021 and 2020, respectively.

26. Legacies

The value of legacies notified to the Charity, but which do not meet the recognition criteria (and so are not accounted for within the financial statements) is approximately £6.5 million (2020: £6.6 million).
Thank you

To our supporters
We would like to say a sincere thank you to all our supporters. Ending animal suffering starts with moving people to care and contribute; you have made life-changing work for animals possible in 2021. With your continued generous support, we will work hard in 2022 and beyond to move the world to join us in protecting animals.

To our volunteers
Volunteers are important to World Animal Protection in many ways, from raising vital funds to helping with office administration and support. Many thousands give their time and support by engaging with us in forms of campaign action. So, we would like to express our warmest thanks to you all for your dedication and hard work during 2021. You make a fundamental contribution to our mission to move the world to protect animals.

Photo: Dolphin in Algoa Bay, South Africa. Credit: Raggy Charters