

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Company number: 558085

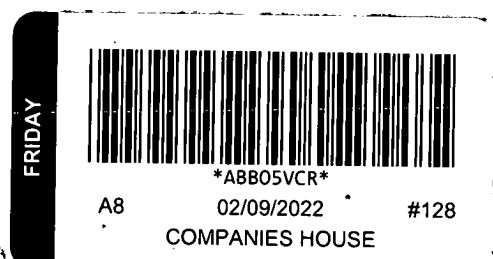
Charity number: 209015

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

(A company limited by guarantee)

Annual report and financial statements
31 December 2021

For the working animals of the world



THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

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THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

INTRODUCTION

Introduction from our Chair of Trustees and Chief Executive

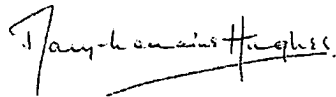
Following the unprecedented challenges of the previous year, 2021 continued to be exceptionally challenging for working animals and the communities that they support. External factors, including the ongoing impact of the global coronavirus (Covid-19) pandemic, political and economic unrest, and extreme weather incidents caused by climate change, meant that many working animals faced suffering and neglect as never before.

But in their time of need, SPANA continued to be there for the working animals of the world.

In this report, you will read about how SPANA successfully pursued its vital mission throughout 2021, in the face of numerous global and local challenges. Thanks to the dedication and determination of SPANA's global workforce and our partners, we ensured the provision of vital veterinary treatment to more working animals than in the previous year. Our training also reached more communities and veterinary professionals, and we were able to teach more children, providing invaluable education in animal welfare. In situations of immediate need, our emergency response projects also helped working animals facing starvation and environmental disasters such as flooding.

In reviewing our many achievements of 2021, I am also pleased to report that we ended the year with Linda Edwards – our new Chief Executive – firmly established in her role. Linda is determined to lead the charity forward with a reinvigorated vision to elevate our work to another level.

On behalf of the charity's Board of Trustees, I would like to extend my gratitude to the charity's supporters, for your continued kindness and generosity.



Dr Mary-Lorraine Hughes, Chair of Trustees

I am privileged to have joined SPANA as Chief Executive and I'm immensely proud of everything the charity achieved in 2021. Despite many significant external challenges, we have continued to support the welfare of working animals who play key – and often overlooked – roles in the world's poorest communities. For those animals, SPANA continues to offer hope for a brighter future.

As I look to the future, I am excited by the opportunities SPANA has to build on its great work, focusing on delivering a lasting, positive difference to the lives of working animals. I truly believe that as SPANA enters its 100th year in 2023, we have a historic opportunity to drive a sustainable transformation in the welfare of working animals in the world's poorest communities.

Thank you for your support of our vital work.



Linda Edwards, Chief Executive

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Highlights from 2021

The significant challenges created by the coronavirus (Covid-19) pandemic and accompanying local health restrictions inevitably constrained SPANA's activities and plans in 2021. But despite the obvious challenges, the charity nevertheless continued to successfully deliver the core of our work programme throughout the year. Our key achievements included:

- 291,527 working animals were successfully reached (2020: 283,552), which involved the delivery of 417,391 veterinary treatments (2020: 350,628)
- Community trainers improved the skills and knowledge of 87,614 animal owners (2020: 47,400)
- 9,099 pieces of humane equipment were distributed to animal owners. (2020: 5,419)
- 4,070 professionals, including veterinary students attending the Clinical Skills Centres (2020: 836), were trained
- 1,803 university students were taught in Clinical Skills Centres
- Humane education was delivered to 71,204 children (2020: 50,888) in a variety of settings, including SPANA centres and animal clubs, schools, mobile classrooms and exhibitions.
- We delivered SPANA's biggest-ever Congress, which brought together more than 100 people from SPANA's veterinary, education and community training teams across 15 countries in a tri-language (English, French and Arabic) virtual conference.
- We raised £8,913,059 in funds for our vital work, thanks to the kindness of our supporters.

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About SPANA

Around the world, more than 600 million people rely on a huge, but largely overlooked, workforce of donkeys, mules, horses, elephants, camels and oxen to support their livelihoods. It's a precarious existence for members of these low-income communities: should an animal become sick or injured, whole families can rapidly find themselves in desperate poverty. In some parts of the world, a working animal really is the difference between life and death.

There are at least 200 million working animals in the world: only a small number of these animals will have access to even the most basic veterinary care. If they are sick or in pain, they work on.

But, for the lucky few, there is SPANA, an animal welfare charity that strives to build a more compassionate future for working animals, wherever they are needed most.

SPANA's vision is a world where every working animal lives a life free from suffering and is treated with compassion. Our mission is to improve the welfare of working animals in the world's poorest communities.

To achieve our mission, we currently treat, train and teach across 28 countries:

- **Treat:** Our dedicated vets and technicians work to improve the health and welfare of the world's working animals, by treating injuries, preventing diseases and providing support during crisis situations. SPANA's network of busy veterinary centres is at the heart of our work, while a fleet of mobile clinics also takes our lifesaving care to the most remote and inaccessible communities. In addition, our outreach and partnership programmes provide support to local organisations, helping SPANA reach working animals in need wherever they are.
- **Train:** Through giving animal owners a better understanding of the needs of working animals, and through training them in improved husbandry and the use of humane harnessing and equipment, SPANA works to deliver sustainable changes in local behaviour that will benefit working animals for generations to come. To maximise our impact, SPANA also trains vets and technicians about veterinary care and husbandry. We perform training in universities and colleges, through regular lectures and by establishing Clinical Skills Centres.
- **Teach:** SPANA's education programme aims to teach children, the next generation of animal owners, to recognise that animals are capable of feeling pain and have complex welfare needs. Above all, we work to foster compassion. By educating children in this way, we're investing in a kinder future for working animals.

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Where we work

In 2021, SPANA worked across the following 28 countries, delivering a variety of activities to support the welfare of working animals.

Treat – Providing veterinary care

Train – Improving owners' knowledge and skills, and building capacity with vets and teachers

Teach – Developing compassion and respect towards animals among schoolchildren.

| Country | Treat | Train | Teach |
|--------------|-------|-------|-------|
| Botswana | ✓ | ✓ | ✓ |
| Cambodia | ✓ | ✓ | |
| Cameroon | | ✓ | ✓ |
| Costa Rica | | | ✓ |
| Ethiopia | ✓ | ✓ | ✓ |
| Ghana | | ✓ | ✓ |
| Guatemala | | ✓ | |
| Guinea | ✓ | ✓ | ✓ |
| Honduras | | | ✓ |
| India | ✓ | ✓ | ✓ |
| Indonesia | ✓ | ✓ | |
| Iraq | ✓ | ✓ | ✓ |
| Jordan | ✓ | ✓ | |
| Liberia | | ✓ | ✓ |
| Mali | ✓ | ✓ | ✓ |
| Mauritania | ✓ | ✓ | ✓ |
| Morocco | ✓ | ✓ | ✓ |
| Mozambique * | | ✓ | |
| Myanmar | ✓ | ✓ | |
| Namibia | ✓ | ✓ | |
| Sierra Leone | | ✓ | ✓ |
| Somaliland | ✓ | ✓ | |
| South Africa | ✓ | ✓ | ✓ |
| Tanzania | ✓ | ✓ | ✓ |
| Tunisia | ✓ | ✓ | ✓ |
| Uganda | ✓ | ✓ | ✓ |
| Zambia | ✓ | ✓ | |
| Zimbabwe | ✓ | ✓ | ✓ |

* Mozambique – Clinical Skills Centre only

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Five-year strategy 2018–2022

SPANA aspires to be recognised as the world's leading charity for working animals. The charity ultimately aims to have an impact and influence in every accessible low-income country with a significant working animal population.

During the first two years of the 2018-2022 strategic period, SPANA was focused on expanding our work into new territories and strengthening our professional networks. We worked hard to develop and build awareness and income for the charity, and our organisational infrastructure, in support of our goal.

In 2020 and 2021, the Covid-19 pandemic forced us to realign our plans. Faced with a variety of health restrictions across the globe, our teams worked tirelessly to ensure the continued running of our vital operations, while ensuring all our activities became Covid-secure. Globally, we also responded to the potential implications of the pandemic by holding a strategic review of our organisation. Through this process, we aimed to protect both SPANA's ability to deliver on its mission and its long-term future, while ensuring the charity would be well placed to pursue future growth opportunities when external conditions improved.

Objectives and achievements for 2021

In addition to the ongoing work we undertake in our core countries (Botswana, Ethiopia, Mali, Mauritania, Morocco, Tunisia and Zimbabwe), SPANA achieved the following outcomes against the objectives planned for 2021.

Treat

| Objective | Achievements |
|---|---|
| Maintain current programmes and expand selected core areas (rural Zimbabwe, Ségou in Mali, and Gondar in Ethiopia). | All 2020 programmes continued in 2021 and we expanded our work in rural Zimbabwe, Mali (Ségou) and Ethiopia (Gondar) with new mobile clinics. The Gondar and Sodo Clinical Skills Centres were also established in Ethiopia. |
| Develop projects to include Community Training and Education. | The continued advocacy efforts undertaken by our team in Zimbabwe during 2021 led to the signing of a five-year Memorandum of Understanding that will allow SPANA to develop children's education and associated activities as part of Zimbabwe's national education programme. The pilot project of the Promoting Animal Welfare in Schools (PAWS) clubs was subsequently scheduled for launch in May 2022. Several Service Learning projects, which link humane education and community needs, took place in Ethiopia and Mali during 2021. |
| Identify new Outreach projects. | The following Outreach projects signed agreements with SPANA in 2021: Indonesia (Jakarta Animal Aid Network), Zambia (NYEMOVEC), Clinical Skills Centres were also established with universities in Kenya and Uganda. |

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Train

| Objective | Achievements |
|---|---|
| Provide a SPANA Veterinary Curriculum alongside the portal for virtual training. | The SPANA Curriculum for Equid Essentials was successfully developed and has been made available to all those who subscribed to the SPANA learning portal. |
| Provide veterinary training in laboratory medicine, and project management. | SPANAs six Clinical Skills Centres delivered laboratory medicine training throughout 2021, despite the temporary restrictions caused by pandemic-related closures. We also ran an eight-week virtual congress for the VIN (Veterinary Information Network) in the spring of 2021. |
| Develop a Community Training curriculum with support materials for Humane Education Officers and Community Training Officers. | This project was postponed due to local health restrictions imposed in response to the pandemic. This will be reviewed as part of 2022 programming. |
| Provide a virtual congress inclusive of Education and Community Training. | The SPANA Congress 'Sharing Knowledge for a Stronger Future' took place between 18 and 20 October 2021, with approximately 130 participants from our global programmes and partners joining our virtual, tri-language (English, French and Arabic) event. The event provided Education, Veterinary and Community Training sessions and workshops. |

Teach

| Objective | Achievements |
|--|--|
| Develop Education strategy to encompass Humane Education Officer evolution and Community Training. | Limited progress was made in this area, largely due to the restrictions on movement, in particular primary education across our programmes. Some support was provided to Community Training in Mali alongside work with SPANA's Humane Education Officers in the development of curriculum and teacher training materials. |
| Provide virtual International Certificate in Humane Education (ICHE) training support and incorporate into country curriculum. | The digital ICHE was successfully developed in 2021. An evaluation is planned for 2022. |
| Expand selected current outreaches to partnership level (e.g. Namibia). | The following projects now provide education, veterinary care, and community training: AWPO in Uganda (which is also pursuing advocacy work); APOWA in India; SPCA Windhoek in Namibia; TAWESO in Tanzania; and HORN SPCA in Somaliland. |

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Emergency response

| Objective | Achievements |
|---|---|
| Support emergency response projects. | Although all projects stepped up support where feasible, emergency feeding was delivered in two critical areas: the Gili Islands, Indonesia, and Marrakech, Morocco. An emergency flood relief project was also supported in northern Ghana, delivered by our partner, Donyaepa. |
| Develop disaster risk reduction/preparedness. | A disaster risk reduction project was designed with our partner APOWA in Odisha, India – this set out to respond to the increasing risk from cyclones and storm surges. |
| Include donkey skin trade as a direct action. | The donkey skin trade remained a concern throughout 2021. In order to address this, SPANA supported outreach projects focused on building kraals to keep animals safe, education for owners, and donkey parking sites to provide additional safety for their animals. We also continued to lobby and campaign at a national level throughout our projects. Specific donkey skin activities were run in Ghana, Uganda and Mali. Mali activities included training meetings, supported by the local police force, which make owners aware of the donkey skin trade and help them to develop an approach to donkey thefts. |

Services impact and evaluation

| Objective | Achievements |
|--|---|
| Develop an organisational Theory of Change, incorporate log frame and milestones (Outcome and Impact reporting). | A foundational Theory of Change was developed. This will support the work set out for 2022 when broader programme engagement will commence. |
| Develop exit and transition strategy. | Work has continued on decision-making criteria and scenarios for what sustainable exits may look like. This critical piece of work will be integrated into future project design to ensure sustainability is at the core of our approach. |
| Develop international data sharing to Office 365, with Power BI for analytics. | This was successfully completed with a Power BI dashboard for data and statistical presentation now developed. |
| Provide a quarterly pipeline, dashboard and key performance indicator information. | Key performance data is now delivered on a quarterly basis to the Senior Leadership Team and, in turn, presented to the Board of Trustees for review. |

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Fundraising, Marketing and Communications

| Objective | Achievements |
|---|---|
| Maximise income for SPANA's vital work worldwide through a fully-integrated fundraising and marketing strategy, which aims to build supporter commitment, loyalty and giving to SPANA as part of a donor journey. | The charity generated £8,913,059 in voluntary income during 2021, thanks to the kindness of our supporters. This made 2021 our second-best-ever year in income terms. Our supporter base included 13,607 regular donors by the end of 2021 – up 7 per cent from 2020. |
| Expand our legacy marketing programme by piloting a digital acquisition campaign aimed at securing legacy pledges from potential/new supporters. | In addition to a legacy mailing and regular legacy promotion across our publications, Direct Mail appeals and website, we successfully piloted the digital acquisition of legacy pledges and enquiries from members of the public via Facebook and Google advertising, during 2021. |
| Develop our social media channels as fundraising and marketing tools for SPANA, with pilot activities aimed at acquiring new donors. | In addition to maintaining a social media audience of more than 390,000 followers, we successfully began using Facebook and Twitter as a donor acquisition tool in 2021, with a series of posts aimed at generating income. |
| Work to develop our position as the voice of working animals through our PR and communications programme. | SPANAs was the subject of 822 items of PR coverage highlighting the plight of working animals and our vital work to transform their welfare. This coverage included 75 national articles. Our total volume of PR coverage in 2021 was 8 per cent up on 2020 and 2019. |

Finance, Human Resources and Information Technology

| Objective | Achievements |
|---|--|
| Move the charity into new premises that are more suitable for the new way of working. | A buyer for our John Street premises was found in 2021, with the sale completing in January 2022. Following the sale, the charity has piloted new ways of working involving rented working spaces, while proceeding to develop its long-term plans for the future. |
| Complete the second phase of the upgrade to our financial system. | The upgrade started in November 2021 and was completed in January 2022. |
| Upgrade our telephone system. | The telephone system was upgraded in May 2021, which meant external calls to SPANA could be answered by staff, even when working remotely. |
| Update our appraisal and staff performance monitoring systems. | This work has now become part of our organisational workforce development plan for 2022. |

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SPANA Business Plan 2022

Since 1923, SPANA has been a shining source of lifesaving support and care to working animals in need. But as the charity now approaches its centenary in 2023 and prepares to embark on its next era of work, we need a strategy and plan that will enable the organisation to pursue and deliver a lasting transformation in the welfare of working animals. We also need to ensure the charity is equipped with the organisational workforce and business infrastructure it needs to deliver on our new strategy.

To achieve this, we have set an ambitious Business Plan of activities for 2022 that will strengthen the foundations for the charity's future. In parallel to our business-as-usual activities, we will work to enhance all aspects of our global programming and our global infrastructure, to maximise our efficiency and effectiveness as a charity and to ultimately increase our ability to bring about a lasting, sustainable change to the welfare of working animals. Our key objectives for the year include:

Our charity

- Develop a new organisational strategy
- Development a global workforce development and culture plan
- Develop our global infrastructure.

Global Animal Welfare

- Develop our work within a One Health, One Welfare framework
- Develop a minimum standards framework and begin the roll-out of the standards
- Develop and introduce a MEAL (Monitoring, Evaluation, Accountability and Learning) framework
- Develop a pilot project focused on a sustainable impact.

Global Fundraising, Marketing and Communications

- Generate voluntary income of £8,141,331 for SPANA's vital work worldwide, through a fully-integrated fundraising, marketing and communications programme
- Maintain public awareness of the SPANA brand above 8%
- Ensure donors receive the best possible supporter experience
- Develop a strategy and plan for a year-long centenary celebration in 2023.

Global Resources

- Develop our global finance management system to provide full support and oversight of our overseas programme operations
- Develop a new framework for global risk management
- Complete a review of our safeguarding policy and procedures, and introduce enhanced processes, along with training to staff both in the UK and overseas
- Develop an organisational sustainability strategy.

FINANCIAL

Financial review

Voluntary donations, excluding legacies, were £3,761,165 in 2021 (2020: £3,765,359). Legacy income was £4,978,689 and was impacted by a change in accounting policy in the previous year (2020: £5,541,710), with a further estimated value of notified legacies standing at £4,233,233 in total, yet to be received. As a proportion of total income, legacies contributed 54 per cent (2020: 55 per cent).

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The fundraising, marketing and communications objectives for the year were to increase income from a comprehensive fundraising programme, reach a wider audience, recruit new donors and maintain high levels of supporter care; all these objectives were exceeded despite the adverse conditions affecting the sector.

Direct charitable expenditure was £5,325,340 in 2021 (2020: £5,205,709). This reflects the limits on our veterinary, training and teaching activities caused by the pandemic and accompanying local lockdowns.

The operating surplus for the year was £1,323,727 (2020: £2,057,373). The charity planned for an operating deficit as part of its plans to increase the number of countries in which we operate. The use of planned operating deficits is also reflected in our reserves policy, which aims to manage effectively free reserves held by the charity at sustainable levels.

Net assets at the year-end stood at £13,151,334. This sum included Restricted Funds of £249,268 and a Designated Fund of £2,917,815 (see page 11 for details). The General Fund of £9,984,251 is available for financing working capital and future operations of the charity.

SPANA's subsidiary, SPANA Trading Limited, made a valuable contribution to the charity's funds through the sale of Christmas cards, merchandise and gifts. Details on the financial performance of SPANA Trading Limited can be found in note 8(d).

The Society for the Protection of Animals Abroad (Australia) Limited, which was established in order to promote the charity's fundraising programmes in that country, made a profit in its fourth year of operation. Details of this subsidiary can be found in note 8(f).

SPANA's charitable activities in Jordan have historically been carried out by two subsidiaries. However, following a review of our operations in Jordan, the decision was made to liquidate these subsidiaries and to perform our charitable work through partners. The process to liquidate the subsidiaries was due to be completed in 2021. However, the process was delayed and is now due to be completed in 2022.

The outbreak of the Covid-19 pandemic had an immediate effect on the finances of the charity, with the value of our investments in 2020 falling by £218,164. However, our investment portfolio subsequently recovered from this in 2021 and the unrealised gain stood at £799,362 at the end of the year.

The sale of our John Street premises was agreed with a buyer during the summer of 2021, and the property was sold for £3.3m in January 2022. Details of this transaction can be found in note 16. Following the sale, the charity piloted new ways of pursuing a hybrid working model, involving the use of rented working spaces and the continued use of remote/home working, while we refined our long-term plans for office use.

Reserves policy

SPANA holds reserves so that it can continue to fund its operations and deliver its charitable objectives if income is impacted by unforeseen events. The reserves are divided into restricted and unrestricted funds.

Total funds in 2021 were £13,151,334 (2020: £11,025,934). SPANA's funds comprise both restricted and unrestricted reserves.

Restricted reserves at 31 December 2021 were £249,268 and are the unspent monies raised for a specific purpose and which can only be used for that purpose; full details are shown in Note 12.

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Total unrestricted reserves on 31 December were £12,902,066 and are those available for general spending. Within total unrestricted funds are designated funds totalling £2,917,815. Designated funds represent the net book value of the charity's fixed assets, money set aside in the form of a Global Investment Fund and money set aside for the purchase of new UK premises, details are shown in Note 11. Remaining free reserves at 31 December 2021 were £9,984,251, representing 60 weeks forward expenditure against a reserves target of 26 weeks (or £4.4m based on 2022 planned expenditure). SPANA's intention is to use these excess reserves to restructure operations and programmes in line with the five-year strategic plan so that free reserves fall within the target range by the end of 2022.

The Trustees will continue to monitor the reserves position, including free reserves, which is one of the key performance indicators reviewed by the trustees.

Going concern

In 2021, the global coronavirus (Covid-19) pandemic continued to have a significant operational and financial impact on the charity and its activities.

Our activities have continued, though with some restrictions, throughout the crisis and action has been taken to ensure the safety of our employees and those we work with through remote working and social distancing. Key risks surrounding the pandemic have been incorporated into our risk management framework and are monitored regularly by the Trustees and Senior Leadership Team.

Our response to the crisis has included:

- Removing all non-essential discretionary spend
- Restructuring operations and activities to reduce the overall cost base.

A revised forecast has been prepared which considers expected financial performance up to December 2023. This exercise has considered sensitivities and scenario planning over key assumptions, including fundraising income, staff costs and available reserves.

The planning performed around the impact of the pandemic and other issues, such as the potential impact of the conflict in Ukraine, the Cost of Living crisis and potential inflation increases, formed the basis for preparing for limited voluntary income growth by the charity.

Financial performance and cash flow are monitored regularly with a focus on liquidity and available free reserves being of central importance. As part of this oversight, there is ongoing assessment of fundraising and investment performance and the cash position to ensure SPANA retains sufficient headroom to fund day-to-day activities. Should performance fall below expectation, additional cost savings and contingencies have been identified to ensure the organisation can continue as a going concern.

The proceeds from the sale of the premises at John Street has increased cash reserves, as some of the proceeds will fund the purchase of a new, smaller and more modern office, while the remainder will provide additional funds to cover ongoing operations.

After consideration of the revised forecasts, sensitivity and scenario planning and the current level of available free reserves, the Trustees are satisfied that there are no material uncertainties around SPANA's ability to continue as a going concern and it remains appropriate to prepare the accounts on that basis.

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Investment powers, policy and performance

Monies not immediately required for SPANA's charitable purposes are invested into assets and for a term as the Trustees think fit and suitable in the context of all relevant circumstances of the charity.

The charity's excess funds are currently invested in cash and marketable securities. The Board of Trustees has adopted an investment policy that is medium risk, investing in both fixed interest funds and equities, and to this end has also issued a statement of the charity's investment policy, the terms of reference for the investment managers, and a statement of the charity's ethical policy.

SPANAs investment policy is predicated on the Trustees' obligation to safeguard its assets. Within that requirement, the Investment Managers have authority to invest in order to maximise the return to SPANA. However, in doing this, they are directed by SPANA to screen investments from an ethical standpoint in an effort to ensure that investments are not made with companies whose performance might, for instance, be affected by unethical business practices or negative environmental practices.

The Board considers that the performance of its investment portfolio was in line with its policies and overall global stock market conditions in 2021 and against a suitable benchmark for this policy.

Principal risks and uncertainties

Risks are identified and reviewed on a fortnightly basis at every Senior Leadership Team meeting, when appropriate actions to mitigate or manage risks are agreed. Risks are also assessed and reviewed by the Trustees at the Finance and Audit Committee and at quarterly Board meetings. Any urgent risks would be referred immediately to the Chair of Trustees and wider Board, as appropriate.

Significant risks identified by the Senior Leadership Team in 2021 included the following:

The impact of the Covid-19 pandemic on our global programmes

The ongoing impact of the Covid-19 pandemic, and the associated health issues and local restrictions/lockdowns, posed a clear risk to our programme delivery and the wellbeing of our staff. Actions taken and controls that exist to mitigate these risks included:

- The implementation of measures to ensure all our programmes and staff operated in Covid-19 secure environments throughout 2021
- An extended international travel ban to mitigate exposure to Covid-19
- The development of new ways to support programme activity virtually rather than in person.

The impact of the Covid-19 pandemic on our safeguarding

The ongoing impact of the Covid-19 pandemic limited the UK leadership team's ability to supervise the organisation's adherence to our safeguarding policy. Actions taken and controls that exist to mitigate these risks included:

- An internal review of our safeguarding policy and processes, using the industry recognised, Keeping Children Safe (KCS) framework
- The development of a new safeguarding plan, which will include the formation of new Safeguarding Committees and organisation-wide safeguarding training.

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Fraud and bribery

A major incident involving fraud or bribery remains an inherent risk of our global activity. Actions taken and controls that exist to mitigate these risks included:

- A zero-tolerance approach to fraud and bribery, supported by our Finance policies and procedures
- The introduction of new finance reporting measures, which will provide the UK Finance team with greater oversight of our programmes' and partners' financials.

The impact of specific challenges, including drought, floods and instability caused by national conflicts, on our global programmes

During 2021, local issues including droughts, floods and instability caused by national conflicts, posed a risk to programmes in countries including Botswana, Ethiopia and Mali. Actions taken and controls that exist to mitigate these risks included:

- Regular support calls between the UK leadership team and our global programme staff, to enable timely decision making on programme deliverables while ensuring staff safety and wellbeing
- The temporary limitation of operations and activities where staff safety was a concern (such as during the civil unrest in Ethiopia).

The impact of economic uncertainty caused by the Covid-19 pandemic and other global events

The ongoing challenges created by the pandemic and other global events, including the growing Cost of Living crisis, increased inflation, rising national tensions and general uncertainty across the world markets, has both limited specific areas of fundraising (such as community fundraising and events) and had a varying impact on different segments of the global charity giving market. This created exceptional unpredictability and volatility for SPANA's fundraising and marketing programme in 2021. Actions taken and controls that exist to mitigate this risk include:

- Monthly monitoring of income and expenditure against budget by the Senior Leadership Team, with additional reviews conducted by the Board of Trustees and Finance & Audit Committee
- The development of our fundraising programme to encompass multiple income streams, thereby avoiding over-reliance on a specific aspect of charity giving
- Adherence to SPANA's Reserves Policy, which ensures we would have sufficient funds to continue operations if income suddenly fell.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

SPANA is a global organisation with clear objectives and a strong international profile. On a day-to-day basis, it is managed by the Senior Leadership Team (SLT), which comprises the charity's Chief Executive and Directors.

The SPANA group consists of the charity, its subsidiaries in Jordan and Australia, and SPANA Trading Limited, a UK trading subsidiary. The subsidiaries in Australia and Jordan, along with the UK trading subsidiary, are wholly owned by the charity.

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The Society for the Protection of Animals Abroad (Australia) Limited was established in February 2017 in order to promote the charity's fundraising programmes in that country, while the UK trading subsidiary sells merchandise on behalf of SPANA and gift aids its profits back to the charity.

SPANA restructured its operations in Jordan, which included closing our two subsidiaries. One was closed in 2019 and the process of the remaining subsidiary being liquidated commenced in early 2020. This remains ongoing. No material adjustments have arisen as a result of these actions. In future, our work in Jordan will be operated through partner organisations.

Details of related party transactions are shown in note 15 of the accounts.

Governing document

SPANA is a voluntary organisation and a registered charity founded in England in 1923. It is a company limited by guarantee and not having a share capital. It is governed by its Memorandum and Articles of Association, managed by an elected Board and funded by voluntary donations from its members and supporters around the world, including the countries in which SPANA operates.

Charity

SPANA is a charitable company limited by guarantee, registered with the Charity Commission in England and Wales (registered number 209015).

Public benefit

The Trustees have referred to the Charity Commission's published guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, as required by the Charities Act 2011, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Our objectives are to prevent unnecessary suffering to animals and neglect of their bodily needs.

The Board considers that strategies, aims and activities as described above are for the public benefit, which is fundamental in undertaking current activities, assessing future activities and measuring delivered outcomes.

The content of this report, as well as the charity's Annual Review and our website, provides detail of the activities undertaken by the charity for public benefit.

Members

The number of members at 31 December 2021 is 110 (2020: 114) and their liability on a liquidation is limited to £1 each. All members have full voting rights under the charity's Articles of Association.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

The Trustees

SPANAs Board of Trustees comprised 11 members of the charity on 31 December 2021 (see page 19). It may have up to 14 members and not less than five members. The Board, which comprises Trustees who must be members of the company, meet in formal sessions four times per annum and at that time consider and decide upon:

- The activities and the recommendations made by SPANA's four main committees, each of which also meet regularly, namely those addressing:
 - Finance and Audit;
 - Services;
 - Fundraising, Marketing and Communications; and
 - People (formerly the Remuneration and succession planning committee).
- Progress and development of issues detailed within:
 - The 2018 to 2022 strategy document, which forms the basis of monitoring how the strategic direction of the charity is being maintained
 - The review of operational plans for 2018 to 2022
 - The risk register (see above).

Contractual and other operational issues that fall outside the routine management scope are dealt with on a day-to-day basis by the Senior Leadership Team.

Appointment of Trustees, induction and training

With regards to the operation of the Board itself, each position on the Board of Trustees is identified according to the specialisation which its incumbent should have, in order to discharge the duties of the particular role. Once appointed, Trustees complete an induction programme to acquire knowledge of SPANA's activities and the personnel involved. They are also invited to participate in such formal training and seminars as are appropriate (e.g. the legal dimension to being a Trustee and the role of the Trustee in the management of the charity's investments).

Appointment of members to the Board is through election by the membership.

The Board reviews regularly the balance of skills and experience required for the successful governance of the charity.

Key management personnel

The key management personnel are defined as the Senior Leadership Team, which comprised the Chief Executive; Director of Finance; Director of Fundraising and Marketing; and Director of Services. In 2022 this team has been restructured and now comprises: the Chief Executive; Director of Global Programmes; Director of Global Animal Welfare; Director of Global Fundraising, Marketing and Communications; and Director of Global Resources. The directors are responsible for managing their respective departments.

The remuneration of the Senior Leadership Team is reviewed by periodic benchmarking, carried out by an independent consultant, against equivalent positions in the charity and commercial sectors. This benchmarking is supervised independently of senior management by the People Committee.

The members of the senior management team are not directors of the charity under company law.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

Global operations

With the exception of our activities in Australia and Jordan, which are described above, SPANA operates through a network of local NGOs and partner organisations abroad, on a grant basis where we fund their activities that meet our charitable objects. The results of these partners' financial activities are therefore not included in the annual accounts.

Grant-making policy

SPANA operates through other partner organisations abroad. However, this is on an annual grant basis where we fund their activities that meet our charitable objects.

SPANA works with partners who deliver our work abroad. The criteria for partner selection includes services that will deliver projects that meet our charitable objects and are consistent with our five-year strategy.

Before a formal annual grant agreement is signed, all potential grantees are subject to a due diligence process based upon an assessment framework. A signed grant agreement is put in place with all partners, which covers joint ways of working, delivery criteria and reporting requirements. The results of these partners' financial activities are not included in the annual accounts.

Charity Governance Code

The Charity Governance Code sets out the principles and recommended practice for good governance within the sector. The Charity Commission states that the code '...represents a standard of good governance practice to which all charities should aspire. We encourage all charities to read, follow and apply it proportionately to their circumstances.'

SPANA has reviewed its governance arrangements and is satisfied that these are consistent with the principles set out in the code. Our Board of Trustees has a clear understanding of the charity's aims and values, and is confident the charity is successfully pursuing them thanks to the information and reports provided by SPANA's Senior Leadership Team, staff, external partners, suppliers and auditors. In line with SPANA's values, the charity is committed to acting with integrity and respect at all times. SPANA's Trustees have been selected to ensure the Board has the broad mix of skills it needs to fulfil the requirements of the Charity Governance Code.

Safeguarding and whistleblowing

SPANA has always placed a high degree of importance on safeguarding issues and, in 2019, we launched a major review of all aspects of safeguarding, both in the UK and in the countries in which we operate abroad. Following the review, in 2019 we embarked on delivering a training programme to our staff members abroad about safeguarding and the role that they have to play to ensure that safeguarding remains a key focus of everyone who works for SPANA.

A further review was started in late 2021 and this review will create a number of actions to be taken in 2022 which will further enhance the approach SPANA takes towards safeguarding.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

Global Fundraising, Marketing and Communications

SPANA's Global Fundraising, Marketing and Communications department comprises four core teams:

- The Major Gifts team is responsible for our legacies, trusts and foundations, major donors and corporate fundraising programmes
- The Donor Marketing & Digital Fundraising is responsible for our individual giving programme, which encompasses a comprehensive range of direct mail, retail and digital activities
- The Supporter Care team is responsible for supporter engagement (including enquiry handling and response management), database management and community fundraising
- The Communications and Brand team is responsible for PR, brand, digital communications, publications, content, celebrity engagement and internal communications.

The Global Fundraising, Marketing and Communications department's key strategic objective is to maximise awareness, support and net voluntary income for SPANA, while delivering a strong return on investment from our activities. SPANA's fundraising, marketing and communications strategy is delivered through a fully integrated, multi-channel, values-based and insight-driven fundraising, marketing and communications programme that aims to develop brand awareness, supporter satisfaction and donor loyalty in support of our income generation work. Our aim is to deliver ambitious but achievable targets, based on market insight and evidence, donor knowledge and data analysis.

As part of our strategy, all fundraising, marketing and communications staff are committed to exercising SPANA's values in their work, acting collaboratively and with integrity and respect for our supporters at all times, while always striving for excellence. By acting with integrity and respect, we aim to build supporter satisfaction, trust and loyalty.

In 2021, our fundraising, marketing and communications programme aimed to maximise awareness, support and net income for the charity, while keeping programme costs below pre-2020 levels. Our key strategic priorities for the year included building the loyalty and regular giving of our supporters; developing our use of social media to convert our audience of 'followers' into active donors; piloting the digital acquisition of legacy pledges from members of the public who are not active SPANA supporters; and building SPANA's position as the 'voice of working animals' in the media.

The focused pursuit of our strategic objectives, coupled with the continued generosity of our supporters, made 2021 SPANA's second-best-ever year in voluntary income terms. Meanwhile, prompted awareness of the SPANA brand, as measured by independent brand tracking organisation nfpSynergy Research, reached a record 12 per cent in October 2021 and averaged at 10 per cent throughout the year – up from an average prompted awareness of 8.5 per cent in 2020.

Key successes of the year included the update and relaunch of our 'Stable Sponsor' regular giving product, which supported the growth of our regular giving programme; continued strong performance of our donor marketing programme, with November's Mali Appeal emerging as the highest grossing Winter Appeal since 2014; and the continued growth of our Australian fundraising programme, which yielded record income. We also continued to build on the strong results of our legacy marketing programme with a legacy mailing to supporters, further promotion of legacies across our publications and website, and increased use of digital channels to acquire legacy pledges and enquiries from new supporters.

Our UK donor base comprised 36,823 individuals and organisations in 2021 – our second-highest performance since 2016, but down from 2020's 38,297. Our active Australian donor base comprised 6,573 donors – a 6 per cent increase on 2020 (6,212).

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

**Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021**

2021 was a similarly successful year for our awareness raising activities. The charity successfully maintained a social media audience of more than 390,000 followers during the year (including 364,091 on Facebook), even as we developed our use of social media platforms to support fundraising and organisational objectives. Meanwhile, our PR activity generated 822 items of national, local and online media coverage in 2021, across titles including the Daily Express, Daily Star, Daily Mirror, Metro, The Sun, The Independent, Horse and Hound, and MSN.com. In line with our PR strategy, all coverage focused firmly on drawing attention to the plight of working animals and the vital work of SPANA in supporting them. Key drivers for PR coverage in 2021 included a PR story highlighting the impact of climate change on working animals, which ran in the run-up to the COP26 climate change conference; PR activity themed around SPANA's vaccination work; and a PR feature about SPANA's work in Mali. Our total volume of PR coverage in 2021 was 8 per cent up on 2020 and 2019.

Fundraising and marketing practices

SPANA works to ensure all elements of its fundraising and marketing programme (including activities performed on its behalf by third parties) fully comply with all statutory regulations. The charity is an organisational member of the UK's leading fundraising bodies, the Chartered Institute of Fundraising and the Fundraising Regulator, plus the third sector communications organisation, CharityComms. Our Australian fundraising programme is similarly regulated by the Fundraising Institute of Australia (FIA).

As part of its GDPR-compliant data protection policy, SPANA ensures all fundraising and marketing materials have a clear opt-out process (allowing supporters to choose not to receive further communication from the charity) and any concerns relating to members of the public our supporter engagement team talk to are recorded appropriately.

In addition to meeting all legal requirements, SPANA's fundraising, marketing and communications programme is enhanced by its commitment to SPANA values, particularly the programme's focus on acting with integrity and delivering the best possible supporter experience. Our fundraising staff also fully adhere to the Code of Fundraising Practice in regards to vulnerable supporters, and will not accept donations from individuals identified to be vulnerable. We also deliberately exclude activities that might be intrusive or problematic for vulnerable people, such as door-to-door or face-to-face fundraising.

Throughout 2021, the charity continued to operate our fundraising, marketing and communications programme remotely, with all staff working from home while our postal mail to was redirected to a trusted mailing house. Phone calls to our office were redirected to our home-based staff from May 2021.

All complaints about our fundraising, marketing and communications programme are responded to individually and help inform our approach to future activities. In 2021, the charity recorded 198 complaints, up from 179 in 2020 but down from 233 in 2019. The majority of these (107) concerned mailing and fulfilment issues relating to our Happy Hooves retail programme. The other most frequent sources of complaint were "ignored mailing requests" (24) and "website donation issues" (15); the latter of which should now be largely resolved by 2021 development work on the SPANA website. 42 complaints concerned aspects of our Direct Mail appeals, representing less than 0.1 per cent of the volume of our mailings. All complaints were ultimately resolved by SPANA.

All third-party contractors working on behalf of SPANA are asked to adhere to all statutory regulations, as well as SPANA's own best practice guidelines. The charity also monitors fundraising activities conducted on its behalf through various means. For example, our Direct Mail programme is monitored by SPANA staff who are included in our mailing lists and receive the same appeals as our supporters.

SPANA is unaware of any failure, either by the organisation or any third parties operating on its behalf, to comply with any fundraising or marketing regulations or standards during 2021.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

President

The Rt Hon The Lord de Mauley TD FCA

Vice Presidents

Professor D Knottenbelt OBE, BVM&S, DVM Dip ECEIM, MRCVS
The Lady Slynne of Hadley SRN

Members of the Board of Trustees and Directors

Dr M-L Hughes BSc (Hons) MBA PhD (Chair) (1) (3) – appointed as Chair 26 February 2021
Mr R Greenhalgh MA FRSA – resigned as Chair and Trustee 19 February 2021
Mr G R H Helmer BSc (Hons) FCA (Deputy Chair – appointed 26 February 2021) (Hon Treasurer) (1) (3)
Ms M Blagescu MA (2) (3)
Dr J Boyd BSc (Hons) MSc PhD PGCHE FHEA MRSB (2)
Ms M S Davies BA (Hons) MCIPD – appointed as Trustee 28 September 2021 (3)
Ms I D P Dos Santos BSc (Hons) BVetMed FRCVS – appointed as Trustee 15 December 2021 (4)
Mr A J W Firby BA (Hons) MSc Chartered FCIPD – appointed as Trustee 15 December 2021 (4)
Mr R Gethen Smith BEng (Hons) MA (4)
Ms M Liszewski BSc MSc (2)
Mr G Parker BSc (1)
Ms M Saghbini MA – resigned as Trustee 13 July 2021
Miss S Shanks BVSc MPH MFPH MRCVS (2)

The numbers above indicate which trustees are also members of the following committees:

- (1) Finance & Audit
- (2) Services
- (3) People & Safeguarding
- (4) Fundraising and Marketing

Chief Executive:

Ms Linda Edwards –
from 31 August 2021
Mr Paul Sylva MBA FCA (Acting) –
1 January to 30 August 2021

Director of Global Fundraising, Marketing and Communications:

Mr David Bassom BSc (Hons) MFIA

Director of Services:

Dr Ben Sturgeon BSc BVM&S Cert E.P.
Cert E.S.M.-BAEDT-MRCVS – resigned
25 February 2022

Director of Finance:

Ms Denise Locke FCCA (Acting) –
1 January to 30 August 2021
Mr Paul Sylva MBA FCA – from
31 August 2021; resigned
18 March 2022

Director of Global Resources

Ms Gita Patel BSc (Hons) FCCA –
from 3 May 2022

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

Company number:

558085

Charity number:

209015

Registered name:

The Society for the Protection of Animals
Abroad

Also known as

SPANNA

Registered Office:

55 Ludgate Hill
London EC4M 7JW

Website:

www.spana.org

Auditor:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Investment Manager:

Smith & Williamson Investment Management LLP
25 Moorgate
London EC2R 6AY

Bankers:

CAF Bank Limited
P O Box 289
West Malling, Kent ME19 4TA

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

STATEMENT OF THE BOARD'S RESPONSIBILITIES

The Board is responsible for preparing the Report of the Board and the financial statements in accordance with applicable law and regulations.

Company law requires the Board, as directors and Trustees, to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law, the Board 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 its result for that period. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue to operate.

The Board is 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 charitable company and the group 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Board is aware:

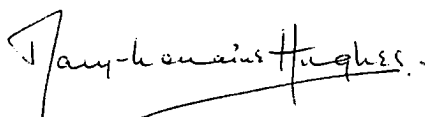
- There is no relevant audit information of which the charity's auditor is unaware
- Each member of Board has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditor

A resolution to re-appoint Crowe U.K. LLP will be presented at the Annual General Meeting.

The Trustees' annual report, which includes the strategic report, was approved on 20 May 2022 and signed on their behalf by:



Dr Mary-Lorraine Hughes
Chair of Trustees

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021

Independent Auditor's Report to the Members of The Society for the Protection of Animals Abroad

Opinion

We have audited the financial statements of The Society for the Protection of Animals Abroad (the "charitable company") and its subsidiaries (the "group") for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, Consolidated and Society Balance Sheets, Consolidated Statement of Cash Flows, 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

**Report by the Board of Trustees (incorporating the Report of the Directors)
For the year ended 31 December 2021**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our 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 charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in 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 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company 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

As explained more fully in the trustees' responsibilities statement, 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.

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

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. 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

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Report by the Board of Trustees (incorporating the Report of the Directors) For the year ended 31 December 2021

determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, 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.

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 compliance with the requirements of the Fundraising Regulator, Veterinary Service Regulations, and General Data Protection Regulation (GDPR). We also considered compliance with local legislation for the group's overseas operating segments.

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.

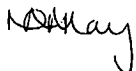
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of donation, legacy, investment and other income, authorisation and approval of payments to overseas branches, partners and other non-UK entities and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance and Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, 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.

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

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.



Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

Date: 6 June 2022

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Consolidated statement of financial activities

(Incorporating income and expenditure account)

For the year ended 31 December 2021

| | Notes | Unrestricted Funds | Restricted Funds | Total 2021 | Total 2020 |
|--|----------|--------------------|------------------|-------------------|-------------------|
| | | £ | £ | £ | £ |
| Income from | | | | | |
| Donations | 2(d) | 3,657,085 | 104,080 | 3,761,165 | 3,765,359 |
| Legacies | 2(d) | 4,978,689 | - | 4,978,689 | 5,541,710 |
| Trusts | 2(d) | 83,756 | 89,449 | 173,205 | 232,099 |
| Trading activities | 3 | 74,010 | - | 74,010 | 86,391 |
| Investment income | 2(d) | 126,733 | - | 126,733 | 140,655 |
| Other income | | 109,002 | - | 109,002 | 251,173 |
| Total income | | 9,029,275 | 193,529 | 9,222,804 | 10,017,387 |
| Expenditure on | | | | | |
| Raising funds | | | | | |
| Cost of raising funds | 5(a) | 2,491,001 | - | 2,491,001 | 2,642,343 |
| Fundraising trading: cost of goods sold | | 32,723 | - | 32,723 | 66,715 |
| Investment management costs | 8(b) | 50,013 | - | 50,013 | 45,247 |
| | | 2,573,737 | - | 2,573,737 | 2,754,305 |
| Charitable activities | | | | | |
| Veterinary activities | 5(b),(c) | 3,665,317 | 247,908 | 3,913,225 | 3,733,535 |
| Educational activities | 5(b),(c) | 1,406,745 | 5,370 | 1,412,115 | 1,472,174 |
| | | 5,072,062 | 253,278 | 5,325,340 | 5,205,709 |
| Total expenditure | | 7,645,799 | 253,278 | 7,899,077 | 7,960,014 |
| Net gains/(losses) on investments | | 801,673 | - | 801,673 | (218,164) |
| Net income/(expenditure) | | 2,185,149 | (59,749) | 2,125,400 | 1,839,209 |
| Net movement in funds | | 2,185,149 | (59,749) | 2,125,400 | 1,839,209 |
| Reconciliation of funds | | | | | |
| Funds brought forward at 1 January 2021 | | 10,716,917 | 309,017 | 11,025,934 | 9,186,725 |
| Funds carried forward at 31 December 2021 | | 12,902,066 | 249,268 | 13,151,334 | 11,025,934 |

All the above amounts relate to continuing activities. All gains/losses in the year are shown above.

The notes on pages 28 to 43 form part of these financial statements.

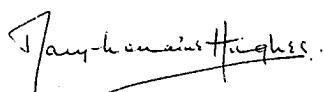
THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Consolidated balance sheets as at 31 December 2021

| | Notes | Group | | Society | |
|---|-------|-------------------|-------------------|-------------------|-------------------|
| | | 2021 | 2020 | 2021 | 2020 |
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7(a) | 1,182,477 | 1,220,169 | 1,182,477 | 1,220,169 |
| Intangible assets | 7(b) | 78,792 | 62,840 | 78,792 | 62,840 |
| Investments | 8(a) | 7,256,940 | 6,380,948 | 7,256,941 | 6,380,949 |
| | | <u>8,518,209</u> | <u>7,663,957</u> | <u>8,518,210</u> | <u>7,663,958</u> |
| Current assets | | | | | |
| Stock | | 8,859 | 6,013 | - | - |
| Debtors | 9 | 748,572 | 604,012 | 944,739 | 1,087,687 |
| Cash at bank and in hand | | 4,335,335 | 3,154,233 | 4,066,676 | 2,773,372 |
| | | <u>5,092,766</u> | <u>3,764,258</u> | <u>5,011,415</u> | <u>3,861,059</u> |
| Creditors: amounts due within one year | 10 | (459,641) | (402,281) | (425,119) | (356,752) |
| Net current assets | | <u>4,633,125</u> | <u>3,361,977</u> | <u>4,586,296</u> | <u>3,504,307</u> |
| Net assets | 13 | <u>13,151,334</u> | <u>11,025,934</u> | <u>13,104,506</u> | <u>11,168,265</u> |
| Represented by: | | | | | |
| Unrestricted funds | | | | | |
| General fund | | 9,984,251 | 9,433,908 | 9,937,423 | 9,576,239 |
| Designated funds | 11 | <u>2,917,815</u> | <u>1,283,009</u> | <u>2,917,815</u> | <u>1,283,009</u> |
| Total unrestricted funds | | <u>12,902,066</u> | <u>10,716,917</u> | <u>12,855,238</u> | <u>10,859,248</u> |
| Restricted funds | 12 | <u>249,268</u> | <u>309,017</u> | <u>249,268</u> | <u>309,017</u> |
| Total funds | | <u>13,151,334</u> | <u>11,025,934</u> | <u>13,104,506</u> | <u>11,168,265</u> |

The Society made a profit of £1,936,241 (2020 profit of £1,814,660)

Approved by the Council and authorised for issue on 20 May 2022 and signed on its behalf by:



M-L Hughes
Chair



Gavin Helmer
Deputy Chair & Treasurer

The notes on pages 28 to 43 form part of these financial statements.

Small company provisions

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Company Number: 558085

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Consolidated statement of cash flows

For the year ended 31 December 2021

| | 2021 | 2020 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Cash flows form operating activities | 1,161,919 | 1,978,345 |
| Cash flow from investing activities | | |
| Dividends & Interest from Investments | 126,643 | 142,276 |
| (Purchase)/Disposal of Tangible Assets | 8,858 | (4,944) |
| Purchase of Intangible Assets | (39,688) | 0 |
| Purchase of Investments | (76,630) | (97,029) |
| Net Cash provided by Investing Activities | <u>19,183</u> | <u>40,303</u> |
| Change in Cash & Equivalents in the Reporting Period | 1,181,102 | 2,018,648 |
| Cash & Equivalents at start of Reporting Period | 3,154,233 | 1,135,585 |
| Cash & Cash equivalents and Net Debt at end of Reporting Period | <u>4,335,335</u> | <u>3,154,233</u> |
| Net Movement of Funds per the SOFA | 2,125,400 | 1,839,209 |
| Depreciation | 58,700 | 64,528 |
| (Gains)/losses on listed investments | (799,362) | 210,485 |
| (Gains)/losses on investments | (6,130) | 0 |
| Dividends & Interest from Investments | (126,643) | (142,276) |
| Decrease/(increase) in stocks | (2,846) | 7,760 |
| Decrease/(increase) in debtors | (144,560) | 39,348 |
| Increase/(decrease) in creditors | 57,360 | (40,709) |
| | <u>1,161,919</u> | <u>1,978,345</u> |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

1 Company information

The Society is a registered charity and as such is a non-profit making organisation, limited by guarantee and therefore with no share capital. The number of members at 31 December 2021 is 110 (2020: 120) and their liability on a liquidation is limited to £1 each.

The Society is registered in England and Wales under company number 558085 and its registered office is 55 Ludgate Hill, London EC4M 7JW. The Society is a Public Benefit Entity registered with the Charity Commission under number 209015.

2 Accounting policies

(a) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in this note 2, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year. Areas where accounting judgements and estimates may impact the accounts are in the assessment of the impairment of assets and the remaining useful life of assets (note 2(g)) and assumptions relating to income recognition and cut-off (note 2(d)).

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

(b) Basis of accounting

The financial statements have been prepared on a line by line basis after eliminating intergroup transactions and balances. The results of the Society and its subsidiaries; their registered numbers are:

- The Society for the Protection of Animals Abroad (registered number 558085)
- SPANA Trading Limited (registered number 5701201)
- The Society for the Protection of Animals Abroad (Australia) Limited (ACN 617228109)
- The Society for the Protection of Animals Abroad/Jordan (registered in Jordan) is also no longer included in consolidation as the subsidiary is being liquidated and the accounts for 2021 are not available. The trustees are satisfied that the transactions and balances arising in the year are not material to the financial statements and results have been excluded on that basis.

SPANAs funds other entities and partners overseas, however these entities are not included in the consolidated results as SPANA doesn't have sufficient financial control.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - effective 1 January 2015.

2 Accounting policies (continued)

The functional currency of SPANA and its subsidiary entities is considered to be GBP because that is the currency of the primary economic environment in which the group operates. The consolidated financial statements are also presented in GBP.

(c) Going concern

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

The ongoing pandemic has had a significant operational and financial impact on the charity and its activities in the UK and abroad.

Our activities have continued, though with some restrictions, throughout the crisis and action has been taken to ensure the safety of our employees and those we work with through remote working and social distancing. Key risks surrounding the pandemic have been incorporated into our risk management framework and are monitored regularly by the Trustees and Senior Leadership Team.

Our response to the crisis included:

- Removing all non-essential discretionary spend
- Restructuring operations and activities to reduce the overall cost base in the UK and within overseas projects

A revised forecast has been prepared which considers expected performance up to December 2023. This exercise has considered sensitivities and scenario planning over key assumptions including fundraising income, staff costs and available reserves.

The planning performed around the impact of the pandemic and other issues, such as the potential impact of the conflict in Ukraine, the Cost of Living crisis and potential inflation increases, formed the basis for preparing for limited voluntary income growth by the charity.

Financial performance and cash flow are monitored regularly with a focus on liquidity and available free reserves being of central importance. As part of this oversight, there is ongoing assessment of fundraising and investment performance and the cash position to ensure SPANA retains sufficient headroom to fund day-to-day activities. Should performance fall below expectation, additional cost savings and contingencies have been identified to ensure the organisation can continue as a going concern.

The proceeds from the sale of the premises at John Street has increased cash reserves, as some of the proceeds will fund the purchase of a new, smaller and more modern office, while the remainder will provide additional funds to cover ongoing operations.

After consideration of the revised forecasts, sensitivity and scenario planning and the current level of available free reserves, trustees are satisfied that there are no material uncertainties around SPANA's ability to continue as a going concern and it remains appropriate to prepare the accounts on that basis.

(d) Income

Donations and Trust Income are recognised when there is sufficient evidence of entitlement, probable receipt and where the amount is measurable. Accruals are made on a monthly basis for related Gift Aid where applicable.

Legacies subject to a life interest by another party will not be recognised. Pecuniary legacies will be recognised when the legacy is received or where there is sufficient evidence that receipt is probable. Residuary legacies are recognised at the earlier of cash received or notification of an interim distribution or estate accounts having been approved by the executors.

Investment income is accounted for on an accruals basis together with any income tax recoverable.

Government grants are recognised when the charity has complied with any conditions attaching to the grant and the grant will be received. The grant, in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to. Included in other income is an amount of £0 (2020: £251,173) in respect of the Coronavirus Job Retention Scheme.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

2 Accounting policies (continued)

(e) Expenditure

All UK expenditure is recognised on an accruals basis.

UK expenditure has been allocated to costs of generating funds and charitable activities when clearly identified, or is otherwise apportioned to these categories, on the basis of staff time and utilisation.

Costs of generating funds comprises fundraising and publicity costs, cost of goods sold for fundraising purposes, investment management fees and an apportionment of head office overheads including governance costs.

Expenditure on charitable activities is split between the two main activities of SPANA, veterinary and education. Training and emergency are included within these two activities. It includes funding for overseas operations (recognised when monies are transferred) and grants to outreach and emergency projects (which are recognised when they are approved), as shown in note 6. It also includes support costs, including apportioned head office overheads and governance costs, representing the necessary and prudent overseeing of operations to ensure the effective use of charitable funds in meeting the Society's objectives in overseas countries.

The Society makes small grants for outreach projects, usually less than £10,000, to fund discrete animal welfare or education projects which are either not in a SPANA core-country or in an area served by the core-country project. The grants are usually for one year with the possible extension to a second year depending on progress in the first year. Emergency grants are made for projects where animals' lives are at risk through drought or other disasters.

Governance costs as shown in note 5(c) are those necessary for the proper compliance with statutory and constitutional requirements.

(f) Financial assets and liabilities

Financial assets and financial liabilities are recognised when SPANA becomes a party to the contractual provisions of the instrument. Additionally all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into. Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently re-measured where applicable at amortised cost except for forward rate currency contracts which are subsequently measured at fair value with gains and losses recognised in the Statement of Financial Activities. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

(f) Financial assets and liabilities (continued)

The Society enters into forward rate currency contracts to manage its exposure to fluctuations in exchange rates throughout the year. These contracts are recognised at fair value with gains or losses recognised in the Statement of Financial Activities.

The only assets held at fair value are the investments as detailed in note 8.

(g) Depreciation

Tangible and intangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost of fixed assets, less residual values, over their expected useful lives, on a straight line basis, using the following periods:

| | United Kingdom | Overseas |
|-----------------------------------|---------------------|---------------------|
| Freehold building | - over 50 years | - over 50 years |
| Furniture, fittings and equipment | - over 5 years | - over 5 years |
| Computers | - over 3 years | - over 5 years |
| Intangibles | - between 3-5 years | - between 3-5 years |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

2 Accounting policies (continued)

Depreciation

Land is not depreciated.

Assets supplied to overseas partners are not depreciated, but are shown as expenditure.

Assets, whose cost is more than £1,000, purchased by the Society are capitalised. The assets purchased by the Society's overseas subsidiary and branch are fully depreciated in the year of acquisition in view of uncertainty of conditions overseas.

(h) Investments

Listed investments are valued at the mid-market price ruling at the balance sheet date which gives rise to unrealised gains/losses which are included in the Group Statement of Financial Activities. Realised gains/losses arising on the disposal of investments during the year are separately disclosed in the Group Statement of Financial Activities. Investments in subsidiaries are initially included at cost (see note 9e for further details about the valuation of the subsidiaries in Australia and Jordan).

(i) Stocks

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

(j) Funds

General funds are unrestricted funds which include buildings and equipment necessary for the proper functioning of the charity and other funds available for use at the discretion of the Trustees in furtherance of the Society's objectives.

Designated funds are set aside at the discretion of the Trustees for specific purposes. They would otherwise form part of the other general funds.

Restricted funds are the funds which are subject to specific restrictions as imposed by the donor or nature of the appeal.

3 Activities for generating funds

| | 2021 | 2020 |
|---------------------|--------|--------|
| | £ | £ |
| Sale of Merchandise | 74,010 | 86,391 |

4 Legacies

The estimated value of residuary legacies, notified to SPANA prior to 31 December 2021 and expected to be received in future years, is £4.2 million (2020: £3.6 million). These legacies are not included in the financial statements as the amount cannot be quantified with reasonable certainty. This figure excludes life interest legacies, where the amounts due cannot be quantified with reasonable certainty.

5 Analysis of expenditure

(a) Analysis of cost of raising funds

| | 2021 | 2020 |
|---------------------|------------------|------------------|
| | £ | £ |
| Staff costs | 697,360 | 914,342 |
| Other direct costs | 1,496,621 | 1,450,658 |
| Governance costs | 24,015 | 35,899 |
| Other support costs | 252,356 | 220,795 |
| Depreciation | 20,649 | 20,649 |
| | 2,491,001 | 2,642,343 |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

Analysis of expenditure (continued)

(b) Charitable activities by country

| | Treatment of sick animals | Education | 2021 Total | 2020 Total |
|------------------------|------------------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Botswana | 20,836 | 7,875 | 28,711 | 31,301 |
| Ethiopia | 481,595 | 423,416 | 905,011 | 704,449 |
| Jordan | - | - | - | 97,307 |
| Mali | 496,599 | 128,686 | 625,285 | 789,635 |
| Mauritania | 910,426 | 252,848 | 1,163,274 | 1,260,162 |
| Morocco | 1,089,248 | 282,262 | 1,371,510 | 1,326,816 |
| Myanmar | - | - | - | 8,183 |
| Tunisia | 407,115 | 90,897 | 498,012 | 405,450 |
| Zimbabwe | 284,757 | 161,860 | 446,617 | 350,853 |
| Outreach and Emergency | 222,649 | 64,271 | 286,920 | 231,553 |
| | 3,913,225 | 1,412,115 | 5,325,340 | 5,205,709 |

Details of outreach and emergency programmes are available from the Society's website www.spana.org

(c) Charitable activities by type of expenditure

| | Treatment of sick animals | Education | 2021 Total | 2020 Total |
|--------------------------------------|------------------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Direct funding for overseas projects | 2,355,573 | 679,969 | 3,035,542 | 2,579,521 |
| Grants payable for outreach funding | 222,649 | 64,271 | 286,920 | 231,553 |
| Staff costs | 958,870 | 479,435 | 1,438,305 | 1,885,830 |
| Governance costs | 33,772 | 17,261 | 51,033 | 82,443 |
| Other support costs | 342,361 | 171,179 | 513,540 | 426,362 |
| | 3,913,225 | 1,412,115 | 5,325,340 | 5,205,709 |

(d) Net income/(expenditure) for the year is stated after:

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Audit fees | 27,000 | 25,750 |
| Auditor's fee for non audit services | 6,820 | 8,340 |
| Audit fees for overseas subsidiaries (Pitcher Partners in Australia \$16,000) | 8,759 | 9,317 |
| Depreciation | 58,700 | 64,527 |
| Trustees' expenses | 113 | - |

6 Expenditure includes:

(a) Staff costs and employees

| | United Kingdom | |
|--|------------------|------------------|
| | 2021 £ | 2020 £ |
| Wages and salaries | 1,817,036 | 2,308,236 |
| Social Security costs | 176,557 | 234,796 |
| Pension costs (Note 14) | 165,273 | 192,929 |
| Other staff costs | 20,383 | 38,053 |
| | 2,179,249 | 2,774,014 |
| Compensation payments for loss of office | - | 115,070 |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

6 Expenditure includes: (continued)

(b) Staff costs and employees

| | 2021 No. | 2020 No. |
|--|-------------|-------------|
| Employees earning more than £60,000 p.a. | | |
| £60,000 - £70,000 | 2 | 2 |
| £70,000 - £80,000 | 1 | 2 |
| £80,000 - £90,000 | - | 1 |
| £90,000 - £100,000 | 1 | 2 |
| £100,000 - £110,000 | 1 | - |
| £110,000 - £120,000 | - | - |
| £120,000 - £130,000 | - | - |
| £130,000 - £140,000 | - | 1 |

| | 2021 £ | 2020 £ |
|---|----------------|----------------|
| Pension contributions of £50,940 (2020: £65,882) were made for these employees. | 50,940 | 65,882 |
| Total remuneration and employee benefits of senior leadership team | <u>379,573</u> | <u>728,456</u> |

In 2020 SPANA undertook an organisational restructure and several members of the senior leadership team were affected. The amounts stated as remuneration and benefits for 2020 include payments in line with SPANA's obligations to those employees on the termination of their employment.

The average monthly number of staff during the year was:

| United Kingdom | | Overseas | |
|----------------|-----------|----------|----------|
| 2021 | 2020 | 2021 | 2020 |
| No. | | No. | |
| <u>42</u> | <u>51</u> | <u>-</u> | <u>.</u> |

(c) Trustees' expenses and remuneration

Reimbursements to Trustees, and amounts paid on their behalf, were made to 1 (2020: 0) Trustee during the year for travel and other necessary costs incurred in the UK and overseas in connection with the work of the charity. Amounts paid on behalf of Trustees, including expenses reimbursed, during the year totalled £113 (2020: £0).

The Trustees received no remuneration for their services during the year (2020 : NIL).

The Trustees have not waived any expenses which they could have claimed (2020 : NIL).

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

7 Fixed assets

(a) Tangible Fixed Assets Group and Society

| | Freehold land and buildings | Computers | Furniture, fittings and equipment | Total |
|---------------------|--------------------------------|---------------|---|------------------|
| Cost: | £ | £ | £ | £ |
| 1 January 2021 | 1,559,589 | 42,084 | 19,320 | 1,620,993 |
| Additions | - | 3,240 | - | 3,240 |
| Disposals | - | - | (12,098) | (12,098) |
| 31 December 2021 | 1,559,589 | 45,324 | 7,222 | 1,612,135 |
| Depreciation: | | | | |
| 1 January 2021 | 363,000 | 29,130 | 8,694 | 400,824 |
| Charge for the year | 23,500 | 9,406 | 2,058 | 34,964 |
| Disposals | - | - | (6,130) | (6,130) |
| 31 December 2021 | 386,500 | 38,536 | 4,622 | 429,658 |
| Net book value: | | | | |
| 31 December 2021 | 1,173,089 | 6,788 | 2,600 | 1,182,477 |
| 31 December 2020 | 1,196,589 | 12,954 | 10,626 | 1,220,169 |

(b) Intangible Fixed Assets Group and Society

| | Software & Systems | Assets under Construction | Total |
|---------------------|-----------------------|------------------------------|----------------|
| Cost: | £ | £ | £ |
| 1 January 2021 | 95,483 | - | 95,483 |
| Additions | - | 39,688 | 39,688 |
| 31 December 2021 | 95,483 | 39,688 | 135,171 |
| Depreciation: | | | |
| 1 January 2021 | 32,643 | - | 32,643 |
| Charge for the year | 23,736 | - | 23,736 |
| 31 December 2021 | 56,379 | - | 56,379 |
| Net book value: | | | |
| 31 December 2021 | 39,104 | 39,688 | 78,792 |
| 31 December 2020 | 62,840 | - | 62,840 |

Assets under construction comprise additional functionality being added to the finance system. The project was started in 2021 and was completed and in use within 2022. No depreciation charge was incurred in FY 2021.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

8 Investments

| | Group | | Society | |
|---|------------------|------------------|------------------|------------------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| (a) Listed Investments (note 8b) | 7,256,940 | 6,380,948 | 7,256,940 | 6,380,948 |
| Investments in Subsidiary (note 8d, 8e, 8f) | - | - | 1 | 1 |
| | <u>7,256,940</u> | <u>6,380,948</u> | <u>7,256,941</u> | <u>6,380,949</u> |

| (b) Listed Investments | 2021 | 2020 |
|---|------------------|------------------|
| | £ | £ |
| Valuation at 1 January 2021 | 6,380,948 | 6,494,404 |
| Funds withdrawn | - | - |
| Reinvested income | 126,643 | 142,276 |
| Management fees | (50,013) | (45,247) |
| Net investment gains/(losses) for the year | 799,362 | (210,485) |
| Valuation at 31 December 2021 (see (c) below) | <u>7,256,940</u> | <u>6,380,948</u> |

| (c) The valuation is made up of: | 2021 | 2020 |
|---|------------------|------------------|
| | £ | £ |
| Investments dealt on a recognised stock exchange: | | |
| UK equities | 2,671,471 | 2,054,051 |
| UK fixed interest securities | 265,439 | 601,923 |
| Overseas equities | 2,210,953 | 2,164,990 |
| Cash | 137,920 | 50,897 |
| Alternative investments - hedge funds | 1,971,157 | 1,509,087 |
| | <u>7,256,940</u> | <u>6,380,948</u> |

(d) The Society holds unlisted investments at a cost of £1 in the following subsidiary undertakings:

United Kingdom

| | Incorporated in | Principal activity | Class of shares | Percentage of share capital held |
|------------------------|--------------------|-------------------------|-----------------|----------------------------------|
| SPANAs Trading Limited | England 5701201 | no Merchandise sales | Ordinary £1 | 100% |

The results of SPANAs Trading Limited, extracted from its audited financial statements, are summarised below:

| | 2021 | 2020 |
|---|----------|------------|
| | £ | £ |
| Turnover | 74,010 | 86,391 |
| Administrative expenses | (54,723) | (66,716) |
| Profit on ordinary activities before and after taxation | 19,287 | 19,675 |
| Payment under Gift Aid | (19,287) | (19,675) |
| Retained profit for the year | <u>-</u> | <u>(0)</u> |
| Net assets | <u>1</u> | <u>1</u> |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

8 Investments (continued)

(e) Jordan

The Society for the Protection of Animals Abroad/Jordan was established in 2015, however liquidation began in 2020 and is ongoing. Going forward, SPANA will deliver services in Jordan through partner organisations. The value of the investment in this subsidiary in Jordan in the consolidated financial statements is nil in line with our accounting policy defined in note 2(b).

The summarised financial statements for this Jordan subsidiary are:

| | Incorporated in | Principal activity | Class of shares | Percentage of share capital held |
|--|--------------------|---------------------------------|------------------------------------|--|
| The Society for the Protection of Animals | Jordan | Animal welfare and education | Capital of JOD5,000 (£5,711) | 100% |

The Society for the Protection of Animals/Jordan is being liquidated and the accounts for 2021 are not available. The trustees are satisfied that the abstractions and balances arising in the year are not material to the financial statements.

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Turnover | - | - |
| Charitable and administrative expenses | - | - |
| Surplus/(deficit) on ordinary activities | - | - |
| Surplus/(deficit) for the year | - | - |
| Net assets | - | - |
| Including cash (unspent funds from the SPANA UK) | - | - |

8 Investments (continued)

(f) Australia

SPANA has a subsidiary in Australia. The subsidiary is a company limited by guarantee and the value of the investment in this subsidiary in Australia in the consolidated financial statements is nil in line with our accounting policy defined in note 2 (b). The summarised financial statements for the Australian subsidiary are:

| | Incorporated in | Principal activity | Class of shares | Percentage of share capital held |
|---|--------------------|---------------------------------|--------------------------|--|
| The Society for the Protection of Animals Abroad (Australia) Limited | Australia | Animal welfare and education | Capital of AUD10 (£6) | 100% |

The results of The Society for the Protection of Animals Abroad (Australia), extracted from its audited financial statements, are summarised below:

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Turnover | 588,520 | 300,543 |
| Charitable and administrative expenses | (430,465) | (266,694) |
| Surplus/(deficit) on ordinary activities | 158,055 | 33,849 |
| Surplus/(deficit) for the year | 158,055 | 33,849 |
| Net assets | 19,810 | (142,334) |
| Including cash | 199,423 | 293,126 |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

| | | |
|---|----------------|------------------|
| 9 Debtors | | |
| Group | 2021 | 2020 |
| | £ | £ |
| Gift Aid and recoverable taxes | 50,938 | 50,821 |
| Other debtors | 17,386 | 410 |
| Prepayments and accrued income | 680,248 | 552,781 |
| | <u>748,572</u> | <u>604,012</u> |
| Society | 2021 | 2020 |
| | £ | £ |
| Gift Aid and recoverable taxes | 45,279 | 45,292 |
| Other debtors | 17,386 | 410 |
| Prepayments and accrued income | 679,920 | 552,781 |
| Amount due from subsidiary undertakings | 202,154 | 489,204 |
| | <u>944,739</u> | <u>1,087,687</u> |
| 10 Creditors: amounts falling due within one year | | |
| Group | 2021 | 2020 |
| | £ | £ |
| Trade creditors | 162,550 | 112,428 |
| Other taxes and Social Security | 85,037 | 99,364 |
| Other creditors and accruals | 212,054 | 190,489 |
| | <u>459,641</u> | <u>402,281</u> |
| Creditors: amounts falling due within one year (continued) | | |
| Society | 2021 | 2020 |
| | £ | £ |
| Trade creditors | 162,550 | 112,428 |
| Other taxes and Social Security | 85,037 | 99,364 |
| Other creditors and accruals | 177,532 | 144,960 |
| | <u>425,119</u> | <u>356,752</u> |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

11 Reserves

| | Balance 1 January 2021 £ | Net income or (expenditure) £ | Transfers £ | Gains / (losses) £ | Balance 31 December 2021 £ |
|---------------------------------|--------------------------------|-------------------------------------|----------------|--------------------------|-------------------------------------|
| Restricted funds | 309,017 | (59,749) | | - | 249,268 |
| Unrestricted Funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 1,220,169 | (8,857) | (1,201,923) | - | 9,389 |
| Intangible assets | 62,840 | 39,688 | (23,736) | | 78,792 |
| Premises | | | 2,000,000 | | 2,000,000 |
| Global investment | | | 829,634 | | 829,634 |
| | 1,283,009 | 30,831 | 1,603,975 | - | 2,917,815 |
| General Funds | 9,433,908 | 1,352,645 | (1,603,975) | 801,673 | 9,984,251 |
| Total unrestricted funds | 10,716,917 | 1,383,476 | - | 801,673 | 12,902,066 |
| Total reserves | 11,025,934 | 1,323,727 | - | 801,673 | 13,151,334 |

A description of the reserves held at 31 December 2021 is:

Restricted funds are those where the donor has stipulated they be used for a specific purpose and there may be a time lag between receipt and when they are spent. For further details, see note 12. The **fixed assets** designated fund represents the net book value of assets held to allow the Society to carry out its work effectively. Because this reserve comprises fixed assets, it is not possible to use them elsewhere within the Society.

The **Premises** designated fund represents funds set aside for investment in new UK premises for the organisation.

The **Global Investment** designated fund represents funds set aside for investment in the organisation, globally, to develop a sustainable strategy and to develop our infrastructure and our people.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

| 12 Restricted funds | Balance 1 January 2021 £ | Income £ | Expenditure £ | Balance 31 December 2021 £ |
|------------------------------------|--------------------------------|----------------|------------------|-------------------------------------|
| Ethiopia - Treat horses with EZL | 6,640 | - | (6,640) | - |
| Mali Tetanus Appeal | 35,378 | - | (2,073) | 33,305 |
| Emergency response unit | 33,947 | - | - | 33,947 |
| Zimbabwe | 0 | 50,000 | (50,000) | - |
| Minilabs | 20,214 | - | - | 20,214 |
| Mali Book | 16,485 | - | (5,370) | 11,115 |
| Treating eye injuries and diseases | 60,440 | 200 | (22,296) | 38,344 |
| Online Learning Portal | 11,286 | - | (3,120) | 8,166 |
| Mali Segou Centre | 0 | 73,979 | (22,728) | 51,251 |
| Ending Donkey Skins Trade | 28,885 | 563 | (6,700) | 22,748 |
| Mali Mobile Clinic | 0 | 13,890 | (13,890) | - |
| Ethiopia Gondar | 55,072 | 25,098 | (80,170) | - |
| X ray and ultrasound machines | 7,120 | 23 | - | 7,143 |
| Small Funds under £5,000 | 33,550 | 29,776 | (40,291) | 23,035 |
| | 309,017 | 193,529 | (253,278) | 249,268 |

The above restricted funds are subject to specific conditions imposed by the donor, the contract or the appeal made by SPANA for projects being undertaken.

Projects to use the restricted funds for Emergency response unit and Minilabs were not in scope in 2021.

The funds with a balance carried forward as at 31 December 2021 are to be used for the following purposes:

| | |
|------------------------------------|--|
| Ethiopia - Treat horses with EZL | Investigation into and treating epizootic lymphangitis |
| Mali Tetanus Appeal | Investigation into and vaccination against tetanus in Mali |
| Emergency response unit | Funding to establish emergency response unit |
| Zimbabwe | Zimbabwe programmes |
| Minilabs | Provide basic laboratory facilities in mobile clinics |
| Mali Book | Production of educational materials in Mali |
| Treating eye injuries and diseases | Funding for eye pathology |
| Online Learning Portal | For online veterinary training |
| Mali Segou Centre | Setting up and running programmes out of Segou |
| Ending donkey skins trade | To support work and advocacy on ending the trade in donkey skins |
| Mali Mobile Clinic | Running mobile clinics in Mali |
| Ethiopia Gondar | Costs of running activities in Gondar |
| X ray and ultrasound machines | To purchase veterinary diagnostic equipment |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

13 Analysis of net assets - group

| | Unrestricted funds | Restricted funds | Total 2021 | Total 2020 |
|---------------------|-----------------------|---------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Investments | 7,256,940 | - | 7,256,940 | 6,380,948 |
| Fixed assets | 1,261,269 | - | 1,261,269 | 1,283,009 |
| Current assets | 4,843,498 | 249,268 | 5,092,766 | 3,764,258 |
| Current liabilities | (459,641) | - | (459,641) | (402,281) |
| Total | 12,902,066 | 249,268 | 13,151,334 | 11,025,934 |

14 Pension costs

The Society does not operate a company pension scheme. The pension costs (note 6(a)) represent contributions paid by the Society to employees' personal pension plans in the UK during the year. This complies with Stakeholder pension requirements. There are no pension schemes for overseas staff.

15 Transactions with related parties

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Donations received from trustees and senior management | 18,879 | 11,689 |
| SPANA Trading Limited | | |
| Management fee charged by the Society to SPANA Trading Limited | 22,000 | - |
| Amounts due to Society | 78,094 | 93,746 |
| Profit from activities in SPANA Trading Limited | 19,287 | 19,675 |
| | 119,381 | 113,421 |
| SPANA Australia Limited | | |
| Expenditure paid on behalf of SPANA Australia | - | - |
| Amounts due to Society | 124,060 | 395,458 |
| SPANA Jordan | | |
| Expenditure paid on behalf of SPANA Jordan | - | - |
| Amounts due to Society | - | - |
| Value of funds sent to Jordan from UK | - | - |
| SPANA had part of its portfolio invested with BlackRock Asset Management. | - | 420,413 |
| MS H Winter, one of the trustees (resigned 22 September 2020), was employed by BlackRock Investment Managers Limited and had no influence on the investment. | | |

16 Post balance sheet events

At the balance sheet date SPANA had exchanged contracts on the sale of its UK premises. The sale was not certain until the date of completion when legal title and rights over the property were transferred to the buyer. The sale value of the property was £3.3m with SPANA recording a net gain of £2.08m as a result of this transaction.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

17 Consolidated statement of financial activities

(Incorporating income and expenditure account)

For the year ended 31 December 2020

Restated

| | Notes | Unrestricted Funds | Restricted Funds | Total 2020 | Total 2019 |
|--|----------|--------------------|------------------|-------------------|--------------------|
| | | £ | £ | £ | £ |
| Income from | | | | | |
| Donations | 2(d) | 3,655,412 | 109,947 | 3,765,359 | 3,524,944 |
| Legacies | 2(d) | 5,541,710 | - | 5,541,710 | 3,882,511 |
| Trusts | 2(d) | 114,821 | 117,278 | 232,099 | 331,715 |
| Trading activities | 3 | 86,391 | - | 86,391 | 55,095 |
| Investment income | 2(d) | 140,655 | - | 140,655 | 167,640 |
| Other income | | 251,173 | - | 251,173 | - |
| Total income | | 9,790,162 | 227,225 | 10,017,387 | 7,961,905 |
| Expenditure on | | | | | |
| Raising funds | | | | | |
| Cost of raising funds | 5(a) | 2,642,343 | - | 2,642,343 | 3,347,041 |
| Fundraising trading: cost of goods sold | | 66,715 | - | 66,715 | 36,481 |
| Investment management costs | | 45,247 | - | 45,247 | 79,326 |
| | | 2,754,305 | - | 2,754,305 | 3,462,848 |
| Charitable activities | | | | | |
| Veterinary activities | 5(b),(c) | 3,363,227 | 370,308 | 3,733,535 | 4,459,624 |
| Educational activities | 5(b),(c) | 1,470,914 | 1,260 | 1,472,174 | 1,928,609 |
| | | 4,834,141 | 371,568 | 5,205,709 | 6,388,233 |
| Total expenditure | | 7,588,447 | 371,568 | 7,960,014 | 9,851,081 |
| Operating surplus/(deficit) for the year | | 2,201,716 | (144,343) | 2,057,373 | (1,889,176) |
| Net gains on investments | | (218,164) | - | (218,164) | 1,072,317 |
| Sale of assets | | - | - | - | 181,260 |
| Net gains on forward foreign exchange contracts | | - | - | - | - |
| Net income for the year | | 1,983,552 | (144,343) | 1,839,209 | (635,599) |
| Net movement in funds | | 1,983,552 | (144,343) | 1,839,209 | (635,599) |
| Reconciliation of funds | | | | | |
| Funds brought forward at 1 January 2020 as previously stated | | 9,720,033 | 453,360 | 10,173,393 | 10,032,887 |
| Prior year adjustment | | (986,668) | - | (986,668) | (210,563) |
| Funds brought forward at 1 January 2020 as restated | | 8,733,365 | 453,360 | 9,186,725 | 9,822,324 |
| Funds carried forward at 31 December 2021 | | 10,716,917 | 309,017 | 11,025,934 | 9,186,725 |

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

18 Prior Year Analysis of net assets - group

Restated

| | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|---------------------|----------------------------|--------------------------|-------------------|
| Fixed assets | 1,283,009 | - | 1,283,009 |
| Investments | 6,380,948 | - | 6,380,948 |
| Current assets | 3,455,241 | 309,017 | 3,764,258 |
| Current liabilities | (402,281) | - | (402,281) |
| Total | 10,716,917 | 309,017 | 11,025,934 |

19 Prior Year Reserves

| | Balance 1 January 2020 £ | Net income or (expenditure) £ | Transfers £ | Gains / (losses) £ | Balance 31 December 2020 £ |
|---------------------------------|--------------------------------|--|----------------|--------------------------|-------------------------------------|
| Restricted funds | 453,360 | (144,343) | - | - | 309,017 |
| Unrestricted Funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 1,256,016 | 4,945 | (40,792) | - | 1,220,169 |
| Intangible assets | 86,576 | - | (23,736) | - | 62,840 |
| | 1,342,592 | 4,945 | (64,528) | - | 1,283,009 |
| Revaluation reserve | | | | | |
| General Funds | 7,390,773 | 2,196,771 | 64,528 | (218,164) | 9,433,908 |
| Total unrestricted funds | 8,733,365 | 2,201,716 | - | (218,164) | 10,716,917 |
| Total reserves | 9,186,725 | 2,057,373 | - | (218,164) | 11,025,934 |

A description of the reserves held at 31 December 2020 is:

Restricted funds are those where the donor has stipulated they be used for a specific purpose and there may be a time lag between receipt and when they are spent. For further details, see note 12. The **fixed assets** designated fund represents the net book value of assets held to allow the Society to carry out its work effectively. Because this reserve comprises fixed assets, it is not possible to use them elsewhere within the Society.

THE SOCIETY FOR THE PROTECTION OF ANIMALS ABROAD

Notes to the financial statements

For the year ended 31 December 2021

Prior Year Restricted funds (continued)

| | Balance 1 January 2020 £ | Income £ | Expenditure £ | Balance 31 December 2020 £ |
|------------------------------------|--------------------------------|----------------|------------------|-------------------------------------|
| Outreach Funding | 26,737 | 2,333 | (29,070) | - |
| Re-Hydration/Turkana | 46,897 | 88 | (46,985) | - |
| Ethiopia - Treat horses with EZL | 23,755 | 250 | (17,365) | 6,640 |
| Mali Tetanus Appeal | 35,378 | | | 35,378 |
| Emergency response unit | 33,947 | | | 33,947 |
| Emergency Fund | 14,929 | 8,378 | (23,307) | 0 |
| Zimbabwe Reflectors | 16,596 | 25 | (13,951) | 2,670 |
| Zimbabwe | 61,803 | 100,000 | (161,803) | - |
| Minilabs | 20,214 | | | 20,214 |
| Mali Book | 16,485 | | 0 | 16,485 |
| Treating eye injuries and diseases | 58,596 | 1,844 | | 60,440 |
| Online Learning Portal | 12,546 | | (1,260) | 11,286 |
| The Diana Hulme Education Fund | 5,100 | 1,250 | | 6,350 |
| Ending Donkey Skins Trade | 35,816 | 588 | (7,519) | 28,885 |
| Mali Mobile Clinic | 0 | 13,250 | (13,250) | - |
| Ethiopia Gondar | 0 | 62,500 | (7,428) | 55,072 |
| Vet care for donkeys Mauritania | 0 | 10,000 | (10,000) | - |
| X ray and ultrasound machines | 7,120 | - | 0 | 7,120 |
| Food for Caleche Horses | 0 | 10,978 | (8,009) | 2,969 |
| Zimbabwe CPD | 15,000 | - | (10,248) | 4,752 |
| Small Funds under £5,000 | 22,441 | 15,741 | (21,373) | 16,809 |
| | 453,360 | 227,225 | (371,568) | 309,017 |

The funds with a balance carried forward as at 31 December 2020 are to be used for the following purposes:

| | |
|------------------------------------|--|
| Outreach Funding | To support a range of outreach programs |
| Re-Hydration/Turkana | Emergency solar powered well in Turkana, Kenya |
| Ethiopia - Treat horses with EZL | Investigation into and treating epizootic lymphangitis |
| Mali Tetanus Appeal | Investigation into and vaccination against tetanus in Mali |
| Emergency response unit | Funding to establish emergency response unit |
| Emergency Fund | Funds raised for different activities which enable SPANA to |
| Zimbabwe Reflectors | Animal reflectors to prevent road accidents |
| Zimbabwe | Zimbabwe programmes |
| Minilabs | Provide basic laboratory facilities in mobile clinics |
| Mali Book | Production of educational materials in Mali |
| Treating eye injuries and diseases | Funding for eye pathology |
| Online Learning Portal | For online veterinary training |
| The Diana Hulme Education Fund | Memorial education fund |
| Ending donkey skins trade | To support work and advocacy on ending the trade in donkey skins |
| Mali Mobile Clinic | Running mobile clinics in Mali |
| Ethiopia Gondar | Costs of running activities in Gondar |
| Vet care for donkeys Mauritania | The costs of veterinary treatment for donkeys in Mauritania |
| X ray and ultrasound machines | To purchase veterinary diagnostic equipment |
| Food for Caleche Horses | To purchase and provide food for caleche horses |
| Zimbabwe CPD | For ongoing development of professionals in Zimbabwe |