

STANDING UP

FOR ANIMALS, FOR PEOPLE,
AND FOR OUR ENVIRONMENT



ANNUAL REPORT & ACCOUNTS 2016/17



VEGANUARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Glover Ms J L Land Mr M Ashby	(Appointed 2 August 2016) (Appointed 2 August 2016) (Appointed 2 August 2016)
Charity number	1168566	
Principal address	PO Box 719 York YO1 0HF	
Independent examiner	Montpelier Audit Limited Charter House Pittman Way Fulwood Preston Lancashire PR2 9ZD	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Solicitors	Harrison Drury & Co 1a Chapel Street Winckley Square Preston Lancashire PR1 8BU	

VEGANUARY

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VEGANUARY

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2017

Welcome

Welcome to our 2016-17 annual report and accounts. These cover the period from formation of the Veganuary Charitable Incorporated Organisation on 2nd August 2016 to the end of our first full financial year on 31st August 2017.

We founded Veganuary as a campaign in 2014. We wanted to use our time and money as effectively as possible to reduce animal suffering, and so our one-month vegan pledge in Veganuary was born. 3,300 people took part in the first Veganuary campaign. Running the organisation first as an unincorporated organisation and then as a not for profit company, Veganuary went from strength to strength. 13,000 people took part in 2015, and 23,000 in 2016.

This year has been our best yet. We've seen massively increased media coverage, supported a record 59,500 people to take the pledge, turned the Veganuary pledge into a year-round offering (it's not just for January!), and converted to a charity. We've strengthened financially, and this has allowed us to quadruple our staff resource.

We are very grateful for the continued support of so many people, without whom Veganuary would not be here.

Together, we are saving animals, reducing environmental harm, and supporting tens of thousands of people to live healthier lives.

We hope you enjoy this, our first annual report!

In kindness,

Jane and Matthew

Founder trustees



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TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017

Organisation overview

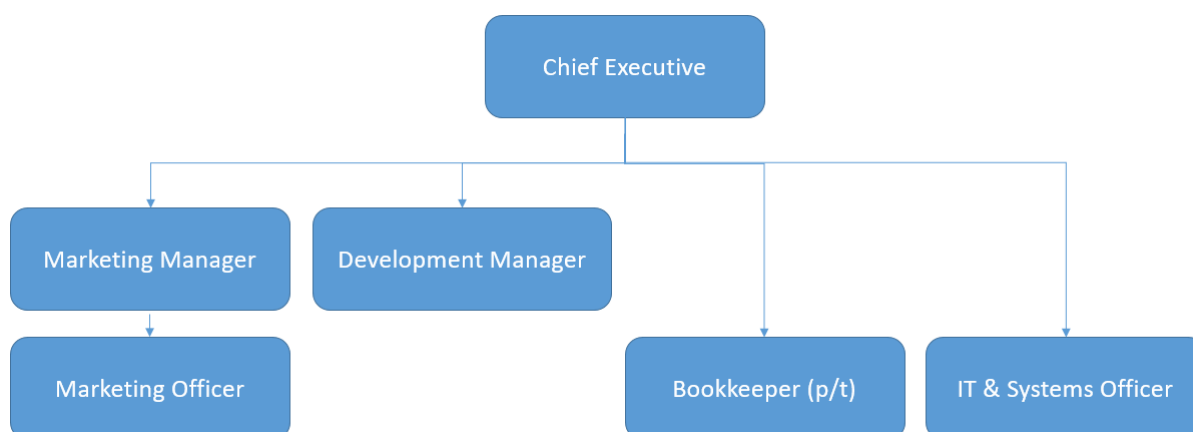
Trustees who served during 2016-17 and up to the date of this report:

Jane Land	Chair	2 August 2016 to date
Matthew Glover		2 August 2016 to date
Martin Ashby		2 August 2016 to date

Key management personnel

Simon Winch	Chief Executive	August 2017 to date
Clea Grady	Marketing Manager	August 2016 to June 2017
Spencer Harris	Development Manager	October 2016 to date

Veganuary organisational chart for the year ended August 2017



Veganuary also worked with a range of part-time freelance staff and consultants, including a media manager, web developers and graphic designers.

Veganuary benefited from the assistance of a number of volunteers. In their capacity as trustees, Jane Land and Matthew Glover contributed a considerable amount of volunteer effort. A range of other volunteers also helped over the course of the year, and we are very grateful for their efforts.

Objectives

Status

Veganuary is a registered charitable incorporated organisation, number 1168566. Incorporated on 2nd August 2016, our governing document is our Constitution. The principal office is PO BOX 719, York, YO1 0HF.

Objects

Veganuary has two principle objectives:

- to advance the education of the public in veganism, and
- to advance the education of the public by promoting and disseminating research into animal cruelty.

VEGANUARY

TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017

This is primarily delivered via a vegan 'pledge'. This sees members of the public encouraged to commit to a vegan diet for a 31 day period, supported by regular communications from Veganuary. We also educate the public about veganism and animal cruelty through our website, social media channels, and media coverage. We also undertake and disseminate investigations into farmed animal welfare conditions.

Public benefit

Veganuary is a recently incorporated charity, with these our first annual accounts. In setting our charity's founding aims and objectives the trustees followed Charity Commission guidance on public benefit.

There are strong public benefit arguments for vegan advocacy. In particular, mass adoption of vegan diets delivers public health benefits, environmental benefits, and reduces the demand for farmed animal slaughter.

Public health benefits: a number of peer-reviewed studies in respected journals demonstrate that those people following vegan diets have on average: healthier BMI, lower blood pressure, and reduced risk of type 2 diabetes, heart disease and some cancers. Some studies suggest that avoiding dairy products reduces incidence of acne or eczema, and many Veganuary participants report that avoiding animal products has a positive impact on their mood and mental health. Mass adoption of vegan diets also reduces demand for animal farming, which in turn reduces the use of antibiotics in farmed animal populations, reducing the risk of antibiotic-resistant 'superbugs' with the potential to endanger the health of human populations.

Environmental benefits: animal agriculture is a more significant contributor to man-made greenhouse gas emissions than the entire transport sector, as well as a major driver of global deforestation. In an increasingly water-stressed world, vegan diets have a much lower water footprint than omnivorous diets, and farmed animal slurry contributes to waterway eutrophication and acid rain. With animal-based diets requiring a much larger land area than plant-based diets, mass movement towards plant-based eating also mitigates pressure on surviving natural habitats, and is vital if we are to adequately nourish a rapidly growing global population without unsustainably impacting natural resources and habitats. Moreover, more than 85% of the world's fisheries have been pushed beyond their biological limits or are in need of dramatic action to restore them, with whole populations on the verge of collapse. Rapid movement of large numbers of people to a vegan diet is essential if we are to mitigate global environmental harm.

Reduced demand for farmed animal slaughter: as more people go vegan, demand for animal products reduces (or a rise in demand is stemmed). This constraint on demand has a knock-on effect on supply, with a consequent relative reduction in the number of animals bred for slaughter.

Recognising, supporting and advocating for the rights of vegans – whose sincerely held beliefs may be classed as a protected characteristic under the UK's Equality Act 2010 – also advances human rights and promotes equality.

The services of Veganuary – support and encouragement to go vegan – are available to all, at no cost.

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. The review helps the trustees ensure that the charity's activities, aims and objectives continue to meet the public benefit test and are in line with its charitable objects. This report looks at what the charity achieved and the outcomes of its work in the 2016-17 financial year.

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TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017

Strategic objectives

Veganuary's vision is:

- a world where veganism is a mainstream lifestyle choice, with positive action at all levels of society and government to promote the benefits of a vegan lifestyle and support veganism.

Veganuary's strategic aims are:

- to inspire and support people across the globe to adopt a vegan lifestyle for the month of January and throughout the year,
- to inspire and support those that have adopted a vegan lifestyle for a month to make that lifestyle permanent,
- to promote to the public the merits of adopting a vegan lifestyle,
- to provide support and resources to those individuals thinking of trialling or living a vegan lifestyle, and
- through promotion of a vegan lifestyle / diet
 - i. to reduce the number of animals farmed or fished / hunted
 - ii. to reduce global environmental damage contributed to by the farming of animals
 - iii. to improve public health and wellbeing.

Clipping the teeth of piglets and cutting off their tails is common in the meat industry, usually without pain relief. Male piglets are frequently **castrated without any anaesthetic** at all.

**TRY
VEGAN
THIS
JANUARY**



Sign-up today!
Veganuary.com



VEGANUARY

TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017

Did we meet the objectives from our 2016-17 strategy?

Objective	Did we get there?
Veganuary will have attracted 50,000 participants globally in its January 2017 campaign, including a significant proportion of Spanish-speaking participants	Yes! We exceeded our participant target for the January 2017 campaign, with some 59,500 people taking part globally – including many in Spain and Spanish-speaking Latin America
Veganuary will be an established brand, with strong market penetration in its target markets	Yes! The Veganuary brand strengthened, leading to record social media engagement and media exposure
Participation in the campaign by high profile individuals will have led to significant mainstream exposure, supported by substantial mainstream media coverage	Yes! A number of high profile individuals participated and supported the January campaign, including Stella McCartney, Amanda Abbington, Dolly Baddiel, Jasmine Harman, Peter Tatchell, Peter Egan and Jack Monroe. This contributed to substantial media coverage
The Veganuary website will have quadrupled in content size, from its 2,500 pages at November 2014 to 10,000 pages of high quality content in 2017	Yes! Website content was reviewed, with the site hosting over 10,000 pages of content by the end of the financial year, including those not in the English language
Veganuary will have identified winnable campaigns and have started mobilising its support base to achieve those campaigns through citizen action	Yes! We supported our more engaged participants to explore activism and advocacy, via the Humane League's Fast Action Network. Here they were supported to take easy online actions via social media to educate their peers about veganism and support and encourage brands and decision makers to promote plant-based foods
Veganuary will have an effective and enthusiastic community of active volunteers	Yes! Our community of volunteer Facebook moderators grew, ensuring the Facebook group remained a great support tool for new vegans. We also benefited from volunteers writing web content
Veganuary will have an effective funding strategy incorporating regular individual giving, corporate sponsorship, volunteer fundraising, and trading, enabling it to substantially expand its core content, increase its marketing and employ a fundraising specialist	Yes! Our trustees and Development Manager secured significant new funding from sponsors, individual giving and major donors. This enabled us to recruit a Head of Fundraising to start in November 2017

VEGANUARY

TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017

Achievements and performance

Our financial resilience increased, allowing an increase in staff resource from 1 full-time equivalent at the start of the financial year to 4.06 full-time equivalents at the end of the financial year.

Milestones

Veganuary incorporated as a charity just before the beginning of this financial year, on 2nd August 2016.

In September 2016 we were awarded a grant from Animal Equality to expand our fundraising capacity. This saw us recruit a Development Manager in October 2016, to improve our individual giving processes and secure corporate sponsorship.

Also in this month we ran a successful crowdfunding campaign, generating almost £30,000 to place Veganuary adverts on the London Underground, seeing increased London media activity and 10,000 Londoners subsequently signing up to try vegan in January 2017.



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TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017

During October 2016 Veganuary attended Vegfest London, the UK's premier vegan exhibition. As well as exhibiting and educating the public about veganism, we signed up over 300 participants to the vegan pledge.



November 2016 saw the 2017 campaign's press launch at a vegan restaurant in London, attended by 10 journalists and two high profile influencers. This month also saw our marketing manager speak at the well-attended Vevolution festival. Also during November we filmed and disseminated a short documentary about conditions in a UK pig farm to help educate the public about what lawful pig breeding entails, so they can make an informed educated decision about whether or not to support these practices through their food purchases. The video was viewed over 375k times on social media.



VEGANUARY

TRUSTEES' REPORT *(continued)*

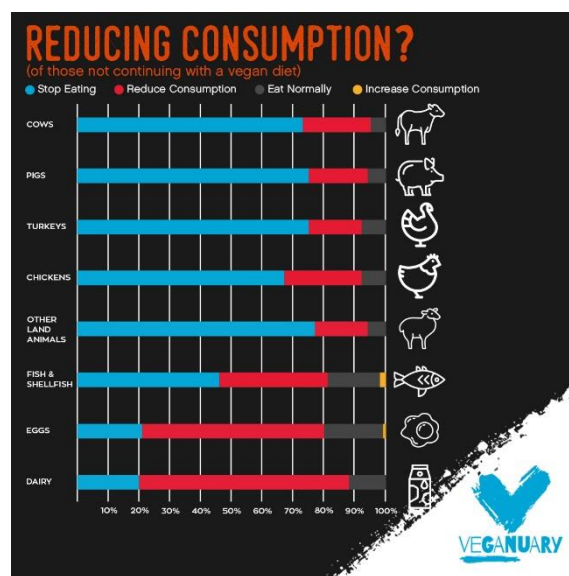
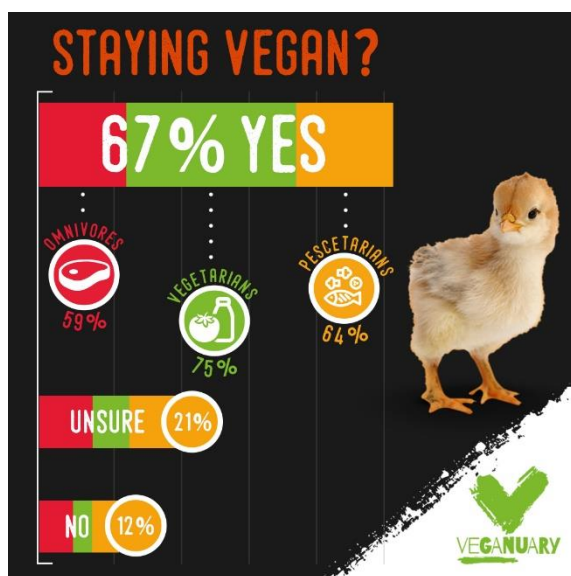
FOR THE PERIOD ENDED 31 AUGUST 2017

December saw the release of the London Underground adverts, final planning for the January campaign, a lot of media coverage and the development of corporate partnerships with several chain restaurants.

The Veganuary campaign launched in earnest on 1st January, resulting in **59,500 people across the globe trying vegan** for the month of January. We enjoyed the most ever media coverage for a Veganuary campaign, with at least 125 features including all the national press and three television appearances.

In February 2017 we surveyed the January Veganuary participants. The findings indicated that:

- 67% of survey respondents intended to stay vegan after the month pledge
- of those not staying vegan, the majority intended to reduce their consumption of animal products
- the majority of survey respondents said they felt their health improved over the month



We expanded the team in February, recruiting a marketing officer to focus on participant engagement and social media output.

March saw us step up our engagement with chain restaurants and food brands with a view to influencing their menu options and securing corporate sponsorship respectively.

In April we recruited an IT & Systems Officer to lead on web development and optimisation, data analysis and IT systems. We attended and spoke at Veggie World, and joined with other leading animal protection organisations at the Vegan Leaders' Summit. We also filmed and disseminated a short documentary about conditions in UK dairy farms, educating the public about what lawful dairy cow husbandry entails so they can make an educated decision about whether or not to support it through their food and drink purchases. This later formed part of August 2017's inaugural World Plant Milk Day - a collaboration with ProVeg, Plant-Based News, Animal Equality, Animal Aid and Viva!.

VEGANUARY

TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017



May saw a part-time bookkeeper recruited, and we started the annual process of reviewing and updating website content.

June saw the Veganuary.com website migrate to a new web provider with greater capacity to handle an increasingly large, complex and well-visited site, while providing for closer to 100% uptime.

Our marketing manager – and our first ever member of staff – Clea Grady left for pastures new in July, the same month that we launched Try Vegan This Month. This saw us move from a January-only campaign to one that supports people to try vegan at any time of the year.

In July we also started our programme of ambassador activity, in which we were privileged to secure support and assistance from a number of high profile and inspirational vegans.



Our range of ambassadors has since grown to include Sarah-Jane Crawford (television and radio presenter), Derek Sarno (chef), Tim Shieff (freerunner), Anthony Mullally (rugby league international), Jasmine Harman (television presenter), Evanna Lynch (actor), Sara Pascoe (comedian and author), Dan Geisler (Team GB triathlete), Tammy Fry (karateka and businesswoman), Carl Donnelly (comedian), John Machin (strength athlete), Jack Monroe (food writer and blogger), Peter Egan (actor), Michael Donohoe (pole artist) and Terri Walsh (pole artist).

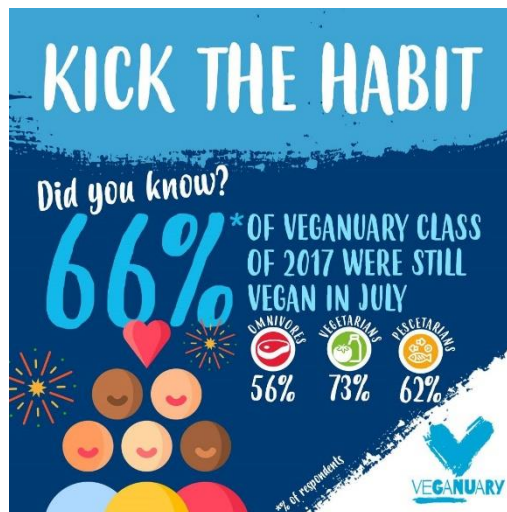
VEGANUARY

TRUSTEES' REPORT *(continued)*

FOR THE PERIOD ENDED 31 AUGUST 2017

August 2017 saw the appointment of the charity's first Chief Executive, Simon Winch. With a background in non-profit management and environmental activism, Simon's remit is to guide the organisation to deliver its charitable purpose, while facilitating the evolution of the charity from a small grass-roots campaign to an effective, professional, resourceful and impactful charity.

August 2017 also saw preparations ramp up for the January 2018 campaign, and the creation of a plant-based catering guide in partnership with Humane League UK. We also published the findings of our Great Vegan Food Survey – revealing the favourite brands of Veganuary participants in the UK, US and Australia. We also released findings from our six month survey of January 2017 participants, which revealed that 66% of survey respondents had continued with a vegan diet since January.



And last but definitely not least, we rounded out the financial year by starting to write our book *How To Go Vegan!*



Project themes and specific activities

The Veganuary pledge

In this financial year over 60,000 people globally tried to go vegan for a month, with our support. Over 67% of January 2017 survey respondents stated that they would continue to be vegan thereafter. By some calculations this intervention could result in up to 14,000,000 fewer animal deaths.

Creating a better environment for vegans

Our vegan catering guide and collaborative work with UK chain restaurants saw an increasing number of vegan options when eating out in the UK. Eating out is commonly cited as the number one barrier to people remaining vegan following their Veganuary pledge.

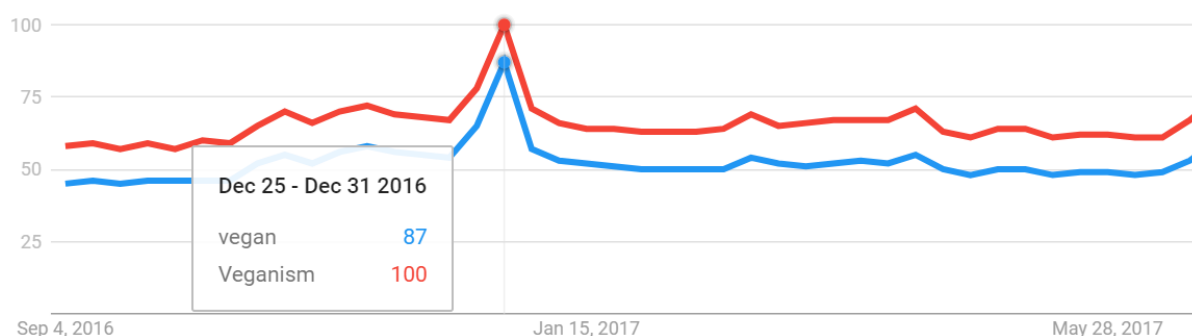
VEGANUARY

TRUSTEES' REPORT (*continued*)

FOR THE PERIOD ENDED 31 AUGUST 2017

Educating the public about veganism

We continued our media work to raise awareness of veganism and remove any stigma associated with the term, through the use of powerful testimonies, hard-hitting facts and engaging social media output. We further developed our website to be probably the most comprehensive vegan resource on the planet, and supported tens of thousands of Veganuary participants to learn more about veganism during their pledge. With at least 125 media appearances in 2017 we increased public consciousness about veganism. Globally, Google search queries for 'vegan' spiked markedly at the end of December 2016, the time at which Veganuary gets most media coverage and the greatest number of pledge sign-ups. We believe there is a strong causal relationship.



Promoting and disseminating research into veganism

During this financial year we signed a book deal with Hodder and Stoughton. The book, *How To Go Vegan*, disseminates a variety of research findings relating to animal agriculture and veganism. We further developed the comprehensive 'why vegan' section on our website, which also disseminates research-backed statistics and facts about veganism and alternative diets (such as those including dairy products, fish or meat). We also utilised our pledge newsletters to educate pledge participants about veganism.

Partnerships at a glance

Veganuary has partnerships with a range of organisations and companies to reach more people and to better deliver our charitable goals. The following is a list of the main partners over this period:

Vegan Society – a charity that provides information and guidance on various aspects of veganism

Veolution – an annual conference and talks featuring inspirational vegan speakers

VegfestUK – a series of vegan-focused exhibitions

ProVeg – a charity that works with governments, companies, public institutions, doctors, and the public to accelerate the transition to a plant-based society and economy

Animal Equality - an international organisation working with society, governments and companies to end cruelty to farmed animals

Humane League – a non-profit organisation that campaigns to reduce farm animal suffering

Pulsin – manufacturer of gluten free, dairy free, vegan-friendly kids' bars, protein bars, brownies and protein powders

Tideford Organics – manufacturer of vegan-friendly, organic gluten-free soups and miso

Fry's Family Foods – manufacturer of vegan-friendly meat substitutes

Ten Acre Crisps – manufacturer of vegan-friendly crisps and snacks

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TRUSTEES' REPORT (*continued*)

FOR THE PERIOD ENDED 31 AUGUST 2017

Anthem Publishing – publisher of Vegan Food and Living, Britain's best-selling and multi-award-winning vegan magazine dedicated to celebrating the delicious side of ethical eating.



Beneficiaries of our services

The mainstay of our charitable activities – our pledge, website and social media accounts – are free to access, and available to anyone with an internet connection.

Direct beneficiaries of our services include vegans, those interested in veganism, those catering for vegans, and those with a responsibility for vegans in their care. Individuals following a vegan lifestyle benefit others through reduced environmental damage, reduced pressures on global food supply and reduced suffering to humans and other animals. Companies in the food industry benefit from support to increase their provision of vegan food options.

Financial review

After investigating a number of different banking options for Veganuary CIO, we decided to open an account with CAF Bank in November 2017, which is owned and operated by a charity that has high ethical values. We also implemented new accounting software, which has enabled clearer management reporting and better control. Retained profit from Veganuary Limited was transferred to the Veganuary charity.

As with many educational charities, most of our resources are used for staff costs to deliver our charitable objectives. Our team:

- promote the vegan pledge and associated campaigns
- develop online resources and provide digital support for those trying vegan
- engage with the media
- develop corporate outreach
- ensure the maintenance, optimal functionality, and security of our biggest asset: our website.

Other direct costs include multimedia development, attending events, and investigations. Donations in the period were £68,000 above target. This was primarily due to the support of new donors, but also through a successful crowdfunding campaign that surpassed its target, and an increased grant from VegFund. We also made our first claim for Gift Aid as a new charity.

As at the 31 August 2017 the fund balance was £145,612.

VEGANUARY

TRUSTEES' REPORT (*continued*)

FOR THE PERIOD ENDED 31 AUGUST 2017

Reserves policy

No formal reserves policy was documented during this first year of trading. However, as overheads grew and commitments increased, sound financial management by the trustees and executive team ensured that a minimum balance holding of £30k was attained and then maintained.

We intend to increase our level of reserves during the coming year. A formal reserves policy will be approved in 2017-18, and annually thereafter. This will strike a prudent balance between providing a buffer against fluctuations in funding, and releasing funds for action in pursuit of our objectives.

Investment policy

As a newly incorporated charity we hold limited funds, investments or assets. All funds are held in an instant-access current account and we hold no other investments. In the coming year we will set up a reserves account to provide for separation of reserves and available funds and to seek a better financial return from reserves while maintaining some flexibility of access.

Plans for the future

With the expiry of the corporate plan in 2017, attention will now fall to creating and delivering a three year corporate plan for the period 2018 to 2020.

New strategic objectives are likely to follow the following broad themes:

- a continued primary focus on Veganuary's main project, the pledge,
- increasing resource put into other activities including supporting vegans to become advocates, and supporting chain restaurants and brands to increase their provision for vegans,
- greater support for vegans outside the UK,
- seasonal diversification, with greater delivery against charitable objectives in spring, summer and autumn months relative to winter months,
- strong growth in impact, media coverage, revenue, financial sustainability and staff resource,
- a focus on quantification and communication of impact, and
- continued collaboration with other organisations in the sector.

Structure, governance and management

Veganuary is governed by a board of trustees, presently numbering three, of which one is the Chairperson. Overall responsibility for the Veganuary is vested in the board. The executive team is managed by the Chief Executive, who reports to the Chair.

The board meets quarterly with the Chief Executive, and the Chief Executive meets with the Chair monthly. Some trustees also meet with members of the senior management team periodically.

All trustees are provided with a copy of the charity's Constitution, internal procedures and financial policies and procedures, the staff organogram, and copies of past Board minutes. All trustees are also required to read 'The essential trustee: what you need to know, what you need to do' (Charity Commission for England and Wales 2015) and provided with support from the executive team or professional advisors where required.

Trustees are appointed by way of recommendation from existing Trustees when considered necessary.

The organisation is a charitable incorporated organisation, registered on 2nd August 2016. The CIO was established under a constitution that established the objects and powers of the charity and under which it is governed.

Related parties and relationships with other organisations

Veganuary did not have any significant related-party transactions nor relationships with other organisations. Martin Ashby is a non-executive director of unincorporated organisation Humane League UK, with which Veganuary has collaborated, principally through the production of a vegan catering guide and recipe e-book for independent restaurants.

VEGANUARY

TRUSTEES' REPORT (*continued*)

FOR THE PERIOD ENDED 31 AUGUST 2017

Remuneration policy for key management personnel

Until the appointment of the charity's first chief executive in August 2017 the Board was responsible for setting salaries for all staff. Following this appointment, the chief executive is responsible for setting salaries for the senior management team, and the Board is responsible for setting the salary of the chief executive, in line with the provisions of the pay and reward policy. The pay and reward policy stipulates that employees will be paid as close to market average for the sector as is affordable.

Risk management

Protecting Veganuary against potential risks is a key part of Board's responsibilities. The following highlights a few of the most important areas of risk and the overall approach to managing those risks. In the coming financial year a comprehensive risk register will be compiled to improve risk management and mitigation.

The greatest asset of the charity is the brand Veganuary. Key risks to our reputation include unlicensed activity in the name of the brand by third parties, or producing inaccurate or misleading information.

These risks are primarily mitigated by enforcement of our trademark(s), informal and where necessary legal response to passers off, and staff training / substantiation of claims / use of the ASA copy advice service respectively. The charity benefits from a medical expert trustee and access to qualified nutritionists and other specialists.

Other identified key risks include those relating to cyber security, website downtime, staff turnover, and heightened cost or reduced impact of social media advertising, our primary pledge participant acquisition tool.

Financial risks

With donations comprising the charity's principal funding stream, a key risk is reduction in income due to key donors ceasing their support. This is mitigated by regular communication and mood-testing with donors, an acquisition programme for new donors, and conservative financial planning providing for reasonable financial resilience.

Investing resources in new areas always entails risk, so such decisions are carefully reviewed as part of the annual planning process. The potential impact of substantial new spending proposals is assessed against a conservative financial projection for the relevant financial year(s).

Governance risks

Veganuary is governed by its board of trustees, made up of members volunteering their time, dedication and commitment to ensure that Veganuary pursues its mission effectively. Two of the three trustees founded the Veganuary pledge in 2014 and have spent most of the past four years as full-time volunteers for Veganuary, in its various legal structures.

Governance risks may arise if trustees are unable to fulfil their responsibilities. This could occur if trustees did not have the appropriate skills or knowledge. Furthermore, as two third of the trustees are a couple, this produces risk due to the possibility of marginalisation of the remaining trustee with respect to decision-making, or in the event of a relationship breakdown. These governance risks are mitigated through acknowledgement and discussion of them, and a board resolution to undertake a skills gap analysis identifying where the board may require strengthening.

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TRUSTEES' REPORT (*continued*)

FOR THE PERIOD ENDED 31 AUGUST 2017

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that to the best of their knowledge there is no information relevant to the independent examination of which the independent examiners are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant independent examination information and that this information has been communicated to the independent examiners.

The Trustees have no beneficial interest in the charity.

Independent examiners

Montpelier Audit Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

This trustee report was approved by the trustees on 1st May 2018 and signed on their behalf by

Jane Land
Trustee and Chairperson

VEGANUARY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VEGANUARY

I report to the trustees on my examination of the accounts of Veganuary (the charity) for the period ended 31 August 2017.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew McDonald MA ACA
Montpelier Professional (Lancs) Limited
Charter House
Pittman Way
Fulwood
Preston
Lancashire
PR2 9ZD

Dated:

VEGANUARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2017

	Notes	2017
<u>Income from:</u>		
Donations and legacies	2	247,986
Charitable activities	3	<u>32,383</u>
Total income		<u>280,369</u>
<u>Expenditure on:</u>		
Charitable activities	4	<u>134,757</u>
Net income for the year/ Net movement in funds		145,612
Fund balances at 2 August 2016		<u>-</u>
Fund balances at 31 August 2017		<u><u>145,612</u></u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

VEGANUARY

BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017 £	£
Fixed assets			
Intangible assets	7		32,820
Tangible assets	8		<u>368</u>
			33,188
Current assets			
Stocks	9	1,358	
Debtors	10	16,381	
Cash at bank and in hand		<u>106,506</u>	
		124,245	
Creditors: amounts falling due within one year	11	<u>(11,821)</u>	
Net current assets			<u>112,424</u>
Total assets less current liabilities			<u><u>145,612</u></u>
Income funds			
Unrestricted funds			<u>145,612</u>
			<u><u>145,612</u></u>

The accounts were approved by the Trustees on

.....
Mr M Glover
Trustee

VEGANUARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2017

1 Accounting policies

Charity information

Veganuary is a Charitable Incorporated Organisation, first registered on 2 August 2016 in England and Wales. The charity is a public benefit entity.

These are the first set of financial statements to be prepared by the charity and cover the period 2 August 2016 to 31 August 2017.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. At present, the charity does not have any restricted funds.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity. At present the charity does not have any endowment funds.

During the period the charity has only received unrestricted funds.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VEGANUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2017

1 Accounting policies

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is accounted for on an accruals basis, excluding VAT.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, independent examination, and all the costs of complying with constitutional and statutory requirements, such as the cost of preparing of the statutory accounts and satisfying public accountability.

Support costs and governance costs have been allocated to charitable activities as there is only one main activity undertaken by the charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	25% straight line
---------	-------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

VEGANUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2017

1 Accounting policies

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.11 Financial instruments

The charity only has financial assets (debtors, cash and bank balances) and financial liabilities (creditors and accruals) of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Taxation

The charity is a registered charity and as such is entitled to tax exemptions on all its income and gains, properly applied for its charitable purposes.

2 Donations and legacies

2017

£

Donations and gifts	247,986
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3 Charitable activities

2017

£

Sales within charitable activities	1,289
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Other income	31,094
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	<u>32,383</u>
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VEGANUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2017

4 Charitable activities

	2017
	£
Staff costs	45,831
Depreciation and impairment	11,063
Purchases	2,594
Printing, postage and stationery	1,508
Advertising	46,513
Website and email costs	5,335
Insurance	113
Travel	10,658
Legal and professional fees	2,398
Accountancy	270
Independent Examiners fee	2,650
Bank charges	709
Sundry	2,938
Donations	2,177
	<hr/>
	134,757
	<hr/>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

6 Employees

Number of employees

The average monthly number employees during the period was:

2017
Number
4
<hr/>
<hr/>

Employment costs

	2017
	£
Wages and salaries	45,386
Social security costs	445
	<hr/>
	45,831
	<hr/>
	<hr/>

VEGANUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2017

7 Intangible fixed assets

	Website £
Cost	
At 2 August 2016	-
Additions - separately acquired	43,760
	<hr/>
At 31 August 2017	43,760
	<hr/>
Amortisation and impairment	
At 2 August 2016	-
Amortisation charged for the period	10,940
	<hr/>
At 31 August 2017	10,940
	<hr/>
Carrying amount	
At 31 August 2017	32,820
	<hr/>

8 Tangible fixed assets

	Computers £
Cost	
Additions	491
	<hr/>
At 31 August 2017	491
	<hr/>
Depreciation and impairment	
Depreciation charged in the period	123
	<hr/>
At 31 August 2017	123
	<hr/>
Carrying amount	
At 31 August 2017	368
	<hr/>

9 Stocks

	2017 £
Finished goods and goods for resale	1,358
	<hr/>

10 Debtors

	2017 £
Amounts falling due within one year:	
Trade debtors	11,810
Other debtors	4,571
	<hr/>
	16,381
	<hr/>

VEGANUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2017

11 Creditors: amounts falling due within one year

	Notes	2017 £
Other taxation and social security		1,676
Deferred income	12	5,939
Trade creditors		1,556
Accruals and deferred income		2,650
		<u>11,821</u>

12 Deferred income

	2017 £
Other deferred income	<u>5,939</u>

13 Related party transactions

There were no disclosable related party transactions during the period.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2017 £
Aggregate compensation	<u>-</u>



VEGANUARY

TRY VEGAN THIS JANUARY



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