

**The International Society for Applied
Ethology**

**(Scottish Charitable Incorporated
Organisation)**

Trustees report and financial statements

Year ended 31 December 2025

Scottish Charity Number: SC047974

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The International Society for Applied Ethology

Year ended 31 December 2025

Legal and administrative information

Trustees

President	Professor Maria José Hötzel, Brazil (2025-2027)
Senior Vice President	Dr Janice Siegford, USA, UK (2025-2027)
Junior Vice President	Dr Emma Fàbrega, Spain (2025-2027)
Secretary	Dr Bianca Vandresen, Brazil (2025-2029)
Assistant Secretary	Dr Kaitlin Wurtz, USA (2023-2027)
Membership Secretary	Dr Abdelkareem Abdallah, Botswana (2022-2026)
Communications Officer	Dr Ophélie Menant, Ireland (2024-2028)
Assistant Communications Officer	Dr Maria Villain Rørvang, Sweden (2022-2026)
Development Officer	Dr Oluwaseun Iyasere, Nigeria (2024-2028)
Treasurer	Dr Lucy Oldham, UK (2025-2029)
Senior Editor	Dr Peta Taylor, Australia (2025-2027)
Junior Editor	Dr Christian Nawroth, Germany (2025-2027)
Procedural Advisor	Dr Suzanne Millman, USA (2022-2026)
Ethics Officer	Dr Fernanda (Faye) Tahamtani, Norway (2022-2026)
EDIA Officer	Dr Linda Greening, UK (2022-2026)

The following Charity trustees resigned during the period of the report:

Senior Vice President	Dr Steven Mark Rutter, UK (Resigned 7 August 2025)
Senior Editor	Dr Kris Descovich, Australia (Resigned 7 August 2025)
Junior Editor	Dr Peta Taylor, Australia (Resigned 7 August 2025)
Treasurer	Dr Emma Baxter, UK (Resigned 7 August 2025)
Secretary	Dr Carly O'Malley, USA (Resigned 7 August 2025)

Principal Office

SRUC
Peter Wilson Building,
The King's Buildings,
West Mains Road,
Edinburgh
EH9 3JG

Independent Examiner

Henderson Loggie LLP
The Stamp Office
Level 5
10-14 Waterloo Place
Edinburgh
EH1 3EG

Report of the Trustees

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 December 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Constitution, 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).

The Trustees can confirm they have taken into regard the Scottish Charity Regulator's (OSCR) guidance on public benefit.

Charitable purposes

1. The advancement of education
2. The advancement of the arts, heritage, culture or science
3. The advancement of animal welfare

Summary of the main activities

Changes to the constitution

In 2025, there were no changes made to the constitution.

Membership

As of December 2025, ISAE had a total of 623 active members for the 2025-2026 membership cycle. There are 511 (82%) full, 82 (13%) student, 16 (3%) honorary, 12 (2%) retired and 2 (<1%) fee-exempt members.

International Congress

The society held an international congress in Utrecht, The Netherlands, in 2025 with both face-to-face and virtual attendance options to continue to provide global inclusivity. The Congress had 636 participants in total, from 58 countries, including 205 students and 24 virtually. The congress included a total of 91 oral presentations, 300 posters, 10 workshops and 5 plenaries. Student posters were judged by a panel and award given to the top poster. Two conference attendance awards were given by ISAE to assist members in attending the congress in addition to 15 awards supported by conference sponsors (two of which co-sponsored with ISAE).

Student Representatives

In November 2025 Emma Roux was appointed student representative, a non-voting position in the ISAE Council, to join Victor Brusin; Mostafa Farghal left the position which he held from 2023 to 2025.

Regional meetings and activities

In 2025, three regions elected new secretaries: George Troupakis and Teresa Johansson have been appointed as ISAE regional secretaries for the Benelux Region; Megan Lucas, for the Oceania Region; and Maria Camila Ceballos, Jen-Yun Chou for the Canada region.

We also held regional meetings. The ISAE UK & Ireland Regional Conference was held on April 2, 2025 in Cork, Ireland. The North American ISAE Regional Meeting, which took place on May 14–15, 2025, at the University of Guelph (Canada). The meeting was hosted by the Campbell Centre for the Study of Animal Welfare (CCSAW) and brought together researchers and practitioners to share advances in animal welfare science across disciplines.

In November 2025, the West Central Europe ISAE region held a joint lunch during the 57th International Conference on Applied Ethology in Freiburg, where regional updates and a valuable opportunity for networking, discussion, and informal exchange among members were provided.

Report of the Trustees (continued)

ISAE development

At the ISAE January Council Meeting held on the 31st of January, 2025 two new ISAE Country Liaison Officers were appointed: ISAE China Country Liaison Officer: Dr Yifei Yang and ISAE Nigeria Country Liaison Officer: Dr. Ayoola Abidemi Oluyemi.

Thanks to funding from Coefficient Giving, ISAE continues to support scientists from/working in developing regions to attend the Congress in person and participate in stimulating discussions on farm animal welfare and applied ethology.

The DCCAF Pre-Congress Workshop at the 58th ISAE Congress in The Netherlands was a remarkable success. Four distinguished speakers participated: Prof. Tina Widowski, University of Guelph, Prof. Edna Hillmann, Humboldt Universität zu Berlin, Prof. Alistair Lawrence, University of Edinburgh & Scotland's Rural College (SRUC), Dr. Moira Harris, Independent Research Consultant.

From a pool of 86 applicants, we had 11 awardees attending in person and three participating virtually due to visa challenges. Participants were from Nepal, India, Nigeria, Ghana, Brazil, Kenya, Pakistan, Bangladesh, North Macedonia and Chile. The pre-congress workshop took place on 4th August 2025, followed by an excursion on Wednesday, 6th August, where the DCCAF awardees, Development Officers, and other conference delegates visited a fish research station and an insect breeding farm — an enriching experience that combined learning with practical exposure.

In addition to the DCCAF activities during the Congress, other development activities took place throughout the year.

The 6th and 7th ISAE Workshops in Bangladesh - two workshops on animal welfare took place in Bangladesh organised by Dr Jashim Uddin, ISAE's Country Liaison Officer in Bangladesh. In May 2025, the 6th and 7th ISAE Workshops were held at Gazipur Agricultural University (May 21) and Jashore University of Science and Technology (May 24). The workshops centred on the inspiring theme: "All Animals Deserve a Good Life: Understanding Animal Behaviour as a Pathway to Enhanced Animal Welfare".

Another ISAE – Coefficient Giving Workshop 2025 was held in the ISAE East Central/East and South Europe Regional, titled "Bridging Science and Practice: A Workshop on Farm Animal Welfare Assessment", was held from 24 to 26 June 2025 in Sofia and Kostinbrod, Bulgaria. Hosted by the Institute of Animal Science, the workshop aimed to address the realities of farm animal welfare in lower-budget agricultural systems, typical of many Eastern European countries. The event gathered 25 participants from 9 countries, creating a truly diverse mix of early-career researchers, experienced academics, and practitioners working across different animal welfare contexts. Over the course of 13 presentations, including 5 plenary talks, the programme explored species-specific welfare assessments, legal frameworks, digital tools, and on-farm applications - always with a focus on combining theory and practical relevance.

The 1st ISAE China Regional Meeting, held via Zoom on August 19, 2025, was organised by Dr. Yifei Yang, ISAE Country Liaison for China. The meeting featured three ISAE council members, five international speakers, and nine Chinese guests, all sharing their research in a lively and engaging atmosphere. A total of 192 participants registered from around the world, including attendees from China, the UK, Canada, Australia, and Hong Kong.

The ISAE India Liaison Officer, Dr. Vijay Pal Singh, organized a one-day workshop on the 13th of September, 2025 with the theme "Happy Animals, Healthy Yield: Insights on the Science of Animal Behavior" at the University School of Biotechnology, GBU. The workshop attracted 197 participants from various parts of India, bringing together eminent researchers, international experts, academicians, and young scholars to foster intellectual exchange and collaboration.

In November 18-19 2025, the ISAE Africa Regional Workshop was held in hybrid format across South Africa, Kenya, Ghana and Nigeria. The theme of the Workshop was Transforming African Animal Farming through Improved Behaviour and Welfare. Each venue hosted participants onsite while simultaneously engaging with the regional virtual sessions.

Report of the Trustees (continued)

ISAE Equity, Diversity, Inclusion, and Accessibility (EDIA) Committee

The EDIA Committee successfully launched the inaugural ISAE EDIA Award, presented to Bianca Vandresen at the 58th Congress in Utrecht in recognition of her outstanding commitment to EDIA through research and professional service. The Congress Allies initiative also continued successfully, with no issues reported.

ISAE Communications

ISAE primarily communicates with members via our website, social media, direct email, newsletters, and Slack. The most popular web page is employment listing and news-related items (news, newsletters, non-ISAE events) are popular as well. In the members-only section, we also feature requests for international collaborations or student internships, photos and videos from talks at regional meetings or from the annual Congress as well as links to papers published by ISAE members. There are also specific pages for the ISAE regions where information of more local interest is presented. A newsletter is distributed via email twice a year and all past newsletters are available through the website. The Communications team continues to expand ISAE resources and engagement. Members are encouraged to contribute useful research, data analysis, and Open Science resources to the website. The Applying Ethology Webinars remain active, with over 80 scientists having presented since 2020, while the Animal Welfare Slack Workspace has grown to more than 1,000 members and provides access to webinars, job postings, recent papers, and methodology discussions. Members are also encouraged to share news, opportunities, publications, and events with ISAE for promotion through its communication channels and to follow ISAE on social media for updates.

Facebook: www.facebook.com/appliedethology,

Twitter: @appliedethology

Financial Review

The surplus for the year amounted to £16,574 (2024: £73,401), reflecting Trustee activity, pursuing the objectives of the charity.

In the year 2025, membership subscription increased to from £11,335 to £17,289 due to an increase in membership fees. Other income came from Coefficient Giving (formerly Open Philanthropy) grants and from sponsors providing scholarships to support members' attendance at the annual international congress. Expenditures were primarily in support of charitable activities including scholarships for congress attendance and in support of regional meetings. Other expenses related to membership service providers, congress management systems and investment in the new members database.

Donated services and facilities (does not include donated goods for resale)

ISAE does not have any paid staff positions. All trustees perform their duties on a voluntary basis and in their own time. Funding for trustees to attend regional meetings and the international congress is usually also acquired by the trustees themselves from other sources. Only in rare cases, congress attendance of specific council members is supported by the society (after approval of the trustees). This may arise to achieve quorum for a council meeting, or if the tasks of a specific trustee are particularly pertinent for the congress in question. Additionally, trustees and ISAE experts can be supported (travel and subsistence) to attend specific meetings where they represent ISAE as experts (e.g. AALAC). ISAE will reimburse council members for other costs associated with ISAE activities. In 2025 there were reimbursements for council members covering costs associated with purchasing subscriptions for web-based services.

Report of the Trustees (continued)

Reserves Policy

Unrestricted funds represent the general funds which the Trustees are free to use in accordance with ISAE's charitable objectives. At 31 December 2025 total reserves of the charity were £155,602 (2024: £139,028) of which £155,017 funds were unrestricted and £585 restricted (2024: all funds unrestricted). The Trustees regard the present rate of accumulation of reserves as acceptable relative to future activities.

We operate with reserve funds to ensure we are able to cover some costs if a Congress is cancelled due to force majeure. In case of emergency conference cancellation, ISAE can reimburse the congress organisers up to £10,000 or half of the ISAE budget reserve. If the congress is expected to make a substantial loss, we may reconsider whether it can go ahead and consider cancelling the event. If the loss is a small amount, below £10,000, ISAE will be able to absorb this loss to avoid the organisers going into a negative balance.

Reserves also include funding from the Good Venture Foundation to cover the costs of workshops to be undertaken in 2026.

In addition to this, our membership is our main source of income annually but it can fluctuate, making our income and reserves difficult to fix. In 2025 year our membership fees increased to £50 for full membership and £20 for student/retired, to reflect increased costs of services such as our abstract submission system, accounting, and membership services. Operating a reserve should ensure we can keep our membership fee stable and rely on the reserve for any significant expense rather than our members incurring an increase in subscription to cover a shortfall.

Structure governance and management

Constitution

The charity is a Scottish Charitable Incorporated Organisation (SCIO). It is governed by its Constitution. The charity was granted charitable status by OSCR on 5 December 2017.

The structure of the organisation consists of the Board of Trustees who hold regular meetings and generally control the activities of the organisation.

Constitution (<https://www.applied-ethology.org/Constitution.html>)

Trustee recruitment and appointment (article 3 of the Constitution):

a. The structure of the Society consists of the Members, who appoint people from among their number to serve on the Council and take decisions on changes to the constitution itself; and the Council, which manages the activities of the Society, and is responsible for monitoring and controlling the financial position of the Society. The people serving on the Council are referred to in this constitution as Council Officers.

b. The Society has power to do anything which is calculated to further its purposes or is conducive or incidental to doing so. No part of the income or property of the ISAE may be paid or transferred (directly or indirectly) to the members – either in the course of the Society's existence or on dissolution – except where this is done in direct furtherance of the charitable purposes of the ISAE.

Report of the Trustees (continued)

c. The affairs of the Society shall be vested in the Council, which is an administrative body of people, elected by the members of ISAE, formally constituted, and meeting regularly. The Council consists of Council Officers, who are the Honorary President, the Honorary (Hon.) Senior Vice-President, the Hon. Junior Vice-President, the Hon. Secretary, the Hon. Assistant Secretary, the Hon. Membership Secretary, the Hon. Treasurer, the Hon. Communications Officer, the Hon. Assistant Communications Officer, the Hon. Senior Editor, the Hon. Junior Editor, the Hon. Development Officer, the Hon. Ethics Officer, the Hon. Procedural Advisor and the Hon. Equity Diversity, Inclusion and Accessibility (EDIA) Officer. These Council Officers are the trustees of the Society and have the right to vote in Council with one vote each. Council shall have powers to co-opt other Council members as deemed necessary, who shall then be non-voting Council members. All Officers and members of Council shall be members in good standing of ISAE.

d. No Council Officer may serve as an employee (full time or part time) of the Society; and no Council Officer may be given any remuneration by the Society for carrying out his/her duties as a Council Officer. The Council Officers may be paid travelling and other expenses reasonably incurred by them in connection with carrying out their duties; in special cases this may include expenses relating to their attendance at meetings.

e. Each year the Society will hold an Annual General Meeting (AGM) at which all members of ISAE in good standing are entitled to have due notice, to be present, and to vote. A quorum for an AGM shall consist of no less than twenty members present. For each vote taken, a member has one vote; and any voting, other than for Constitutional amendments, shall be by majority. At the AGM the Hon. President, the Hon. Junior Vice-President, the Hon. Senior Vice-President and the other Council Officers shall be elected. The Hon. President, the Hon. Junior Vice-President and the Hon. Senior Vice-President shall serve for a maximum of two years. The Hon. Senior Editor and the Hon. Junior Editor shall normally serve for a maximum of two years. Other Council Officers shall normally serve for a maximum of four years. The minutes of the AGM will be recorded, and subsequently made available to the members on the ISAE website.

f. Each Council Officer has a duty to act in the interests of ISAE, and must seek, in good faith, to ensure that the Society acts in a manner which is in accordance with its purposes. In circumstances giving rise to the possibility of a conflict of interest between ISAE and any other party, each Council Officer must put the interests of the Society before that of the other party. Where any other duty prevents him/her from doing so, a Council Officer must disclose the conflicting interest to the Council and refrain from participating in any decision of the other Council Officers with regard to the matter in question.

g. A Council Officer will cease to hold office if he/she i) gives the Society a written notice of resignation; ii) becomes incapable for medical reasons of carrying out his/her duties as a Council Officer for a period that has continued (or is expected to continue) for more than six months; iii) ceases to be a member of ISAE; iv) is absent (without good reason, in the opinion of the Council) from more than three consecutive Council Meetings and the Council resolves to remove him/her from office; or v) is removed from office by resolution of Council on the grounds that he/she is considered to have committed a material breach of the Constitution or the Code of Conduct; or to have been in serious or persistent breach of his/her duties.

h. Any elected Council Officer who, for any reason, takes over the unexpired term of an elected Council Officer shall only serve the unexpired period of that term, but will be eligible for immediate election following the expiration of the unexpired term which was taken over.

i. An unscheduled vacancy in any Council Officer position other than that of Hon. President shall be filled by a person appointed by the Hon. President. If for any reason the office of Hon. President becomes vacant before the end of the two-year term, the Hon. Junior Vice-President shall serve for the remainder of the Presidential term and shall be eligible for election as Hon. President for a period immediately following the expiration of the remainder of that term.

Report of the Trustees (continued)

j. The Council shall meet at least once a year immediately prior to the AGM. A quorum shall consist of not less than 5 Council Officers, one of whom should be one of the three Presidents. The minutes of the Council Meetings will be recorded and stored by the Secretary following approval by the Council.

k. The Council shall appoint Regional Secretaries. The Council shall take suitable steps towards satisfying itself that the Regional Secretaries are persons who will be likely to express the views of ISAE members in their region. Regional Secretaries will be eligible to attend meetings of the Council but shall not have a vote on Council. Regional Secretaries should maintain good contacts between the members in their regions and other members of the Society.

l. One or more independent examiners will be elected annually to examine the ISAE accounts prior to presentation of such accounts at the AGM.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable Law and United Kingdom Generally Accepted Accounting Practice (UK GAAP). Under the SCIO's Constitution, the Trustees are required to ensure that full and punctual accounts are prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees also have regard to the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities". Under this legislation, 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 SCIO and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of 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 departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to assume the SCIO will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the SCIO and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Constitution. They 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.

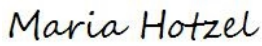
Report of the Trustees (continued)

Provision of Information to Independent Examiners

The Trustees at the date of approval of this Trustees' report confirm that, so far as they are individually aware, there is no relevant information of which the independent examiners are unaware; and each Trustee has taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Agreed by the trustees on 25 September 2026 and signed on their behalf by:

The trustees declare that they have approved the trustees' report above.
Signed on Behalf of the charity's trustees.


Maria Hotzel - 2026-09-25, 14:38:10 UTC

Prof. Maria José Hötzel
President of the ISAE (2025-27)
Florianópolis, SC, Brazil

Independent Examiner's report to Trustees of The International Society for Applied Ethology

I report on the financial statements of the charity for the year ended 31 December 2025 which are set out on pages 10 to 17.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or for this report.

Respective responsibilities of the Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

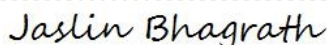
In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended);

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Jaslin Bhagrath – 2026-09-25, 14:54:13 UTC

Jaslin Bhagrath CA

Partner

For and on behalf of Henderson Loggie LLP

Chartered Accountants

The Stamp Office

Level 5

10 – 14 Waterloo Place

Edinburgh

EH1 3EG

25 September 2026

Statement of financial activities (incorporating income and expenditure account)

	Note	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Income and endowments from:					
Income from donations and legacies	2	19,148	-	19,148	14,492
Charitable activities	3	112,908	10,862	123,770	155,597
Investments – bank interest		1,285	-	1,285	1,774
Total		133,341	10,862	144,203	171,863
Expenditure on:					
Charitable activities	4	(117,352)	(10,277)	(127,629)	(98,462)
Total		(117,352)	(10,277)	(127,629)	(98,462)
Net movement in funds		15,989	585	16,574	73,401
Reconciliation of funds					
Total funds at 31 December 2024	9	139,028	-	139,028	65,627
Total funds at 31 December 2025		155,017	585	155,602	139,028

All of the charity's activities are continuing. All income and expenditure in the year to 31 December 2024 was for unrestricted purposes.

The notes on pages 12 to 17 form part of these financial statements.

The International Society for Applied Ethology
Year ended 31 December 2025

Balance sheet

	Notes	2025 £	2025 £	Restated 2024 £	Restated 2024 £
Current assets					
Debtors	6	7,520		2,000	
Cash at bank and in hand		171,172		159,954	
		178,692		161,954	
Current liabilities					
Creditors due within one year	7	(17,179)		(13,807)	
Net current assets			161,513		148,147
Creditors: amounts falling due after more than one year	8		(5,911)		(9,119)
			155,602		139,028
Represented by					
Unrestricted funds	9		155,017		139,028
Restricted fund	9		585		-
Total funds			155,602		139,028

The notes on pages 12 to 17 form part of these financial statements.

The financial statements were approved by Trustees on 25 September 2026 and signed on their behalf by:

Maria Hotzel
Maria Hotzel – 2026-09-25, 14:38:10 UTC

Trustee
Prof. Maria José Hötzel
President of the ISAE (2025-27)
Florianópolis, SC, Brazil

Notes to the financial statements

1 Accounting policies

1.1 Basis of accounting

The International Society for Applied Ethology (ISAE) is a Scottish Charitable Incorporated Organisation. It is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC047974.

The address of the registered office is SRUC, The Roslin Institute Building, Easter Bush Campus, Midlothian EH25 9RG.

The financial statements have been prepared in accordance with Applicable Accounting Standards, the Statement of Recommended Practice FRS102 (SORP FRS 102) "Accounting and Reporting by Charities", The Charities and Trustees Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended), and in accordance with the Financial Reporting Standard 102 FRS (FRS 102).

The SCIO is a public benefit entity as defined by FRS102.

The financial statements are prepared in Sterling, which is the functional currency of the Organisation. Monetary amounts in these financial statements are rounded to the nearest pound (GBP).

Going concern

These financial statements have been prepared on a going concern basis which assumes that the charity will continue its operations. There are no material uncertainties that exist or material changes in the way the charity operated and the Trustees consider it appropriate to prepare financial statements on a going concern basis.

Fund accounting

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund

1.2 Income

Income

Income is recognised when the charity has entitlement to the funds, when it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar income sources are included in the period in which they are receivable, which is when the charity becomes entitled to the resource. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Notes to the financial statements (continued)

Income (continued)

Investment income is credited to the statement of financial activities on the basis of interest receivable during the year.

Subscription income which spans accounting periods is deferred and recognised in the period it relates.

1.3 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of expenditure in the Statement of Financial Activities. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. The charity is not registered for VAT and accordingly expenditure is shown gross.

1.4 Foreign currency

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translations in the period are included in the statement of Financial Activities.

1.5 Cash and cash equivalents

Cash at bank includes cash and highly liquid short-term investments until a maturity of three months or less from the date of acquisition of the deposit or similar account.

1.6 Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

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

1.8 Funds

All of the charity's unrestricted funds are available for charitable purposes at the discretion of the trustees. Restricted funds are those funds which can only be used for specific purposes as specified by the donor or when the funds have been received for a specific purpose. Designated funds are unrestricted funds that have been earmarked by the trustees for a specific purpose.

1.9 Taxation

The organisation is recognised by HMRC as a charity and no charge for taxation arises on the results for the period.

Notes to the financial statements (continued)

2. Income from donations and legacies

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Membership subscriptions	17,289	-	17,289	11,335
Donations	1,169	-	1,169	-
Scholarship return	-	-	-	3,157
Other income	690	-	690	-
	<u>19,148</u>	<u>-</u>	<u>19,148</u>	<u>14,492</u>

All income generated from donations and legacies in 2025 and 2024 was unrestricted.

3. Charitable activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
<i>Scholarship funds/grants:</i>				
Good Ventures Foundation	101,612	-	101,612	106,251
Open Philanthropy Project	-	-	-	27,088
HSI	-	-	-	6,301
Purina	11,296	-	11,296	11,508
Exhibitor sponsorship	-	-	-	4,449
Humane World for Animals	-	6,162	6,162	-
International	-	-	-	-
UFAW	-	4,700	4,700	-
	<u>112,908</u>	<u>10,862</u>	<u>123,770</u>	<u>155,597</u>

Income generated from charitable activities was £123,770 (2024: £155,597), of which £10,862 (2024: nil) was restricted and £112,908 (2024: £155,597) was unrestricted.

4. Charitable expenditure

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Congress organiser fees	344	1,169	1,513	3,580
Open Philanthropy Project	65,528	-	65,528	50,424
Scholarship awards	14,477	9,078	23,555	24,751
Regional payments	5,090	-	5,090	5,231
Website and IT support costs	12,689	-	12,689	6,392
Conference management system	2,582	-	2,582	(2,000)
Subscriptions	41	-	41	696
Payment platform charges	576	-	576	471
Bank charges	3,088	30	3,118	2,722
Foreign exchange loss	6,872	-	6,872	1,495
Trustees expenses	-	-	-	903
Accountancy fees	4,765	-	4,765	2,547
Governance costs – independent examiners fees	1,300	-	1,300	1,250
	<u>117,352</u>	<u>10,277</u>	<u>127,629</u>	<u>98,462</u>

Notes to the financial statements (continued)

4. Charitable expenditure (continued)

Expenditure from charitable activities was £127,629 (2024: £98,462), of which £10,277 (2024: nil) was restricted and £117,352 (2024: £98,462) was unrestricted.

5. Trustee remuneration and reimbursements

No remuneration was paid to any Trustee during the period.

Expenditure of £86 (2024: £1,195) was reimbursed to one (2024: two) Trustee during the period.

6. Debtors

	2025 Total £	2024 Total £
Other debtors	7,520	2,000
	7,520	2,000

7. Creditors: Amounts falling due within one year

	2025 Total £	Restated 2024 Total £
Accruals	3,814	3,469
Deferred income	13,365	7,554
Creditors	-	2,608
Other creditors	-	176
	17,179	13,807

8. Creditors: Amounts falling due after more than one year

	2025 Total £	Restated 2024 Total £
Deferred income	5,911	9,119
	5,911	9,119

Notes to the financial statements (continued)

8. Creditors: Amounts falling due after more than one year (continued)

	2025 Total £	2024 Total £
Deferred income		
Deferred income is made up of:		
Balance at 1 January 2025	16,673	9,762
Amounts released to income	(16,673)	(9,762)
Amounts deferred in the year	19,276	16,673
Balance at 31 December 2025	19,276	16,673

Deferred income relates to membership subscriptions received in advance.

9. Funds

2025	At 1 January 2025	Income	Expenditure	Transfer Between Funds	At 31 December 2025
	£	£	£	£	£
General funds	139,028	133,341	(117,352)	-	155,017
Restricted funds:					
Humane World for Animals	-	6,162	(5,577)	-	585
International UFAW	-	4,700	(4,700)	-	-
Total Restricted funds	-	10,862	(10,277)	-	585
Total funds	139,028	144,203	(127,629)	-	155,602

Notes to the financial statements (continued)

9. Funds (continued)

2024	At 1 January 2024	Income	Expenditure	Transfer Between Funds	At 31 December 2024
	£	£	£	£	£
General funds	65,627	171,863	(98,462)	-	139,028
Total funds	<u>65,627</u>	<u>171,863</u>	<u>(98,462)</u>	<u>-</u>	<u>139,028</u>

Purpose of restricted funds

Humane World for Animals International

The Humane World for Animals International Fund represents funds received for the 2025 student award programme. The fund is used to award students based on the quality of their research and alignment with Grantee and Humane World farm animal welfare priorities.

UFAW

The UFAW fund represents funds received to support delegates' travel costs to attend the annual ISAE conference.

10. Analysis of net assets between funds

	Net assets £	Total 2025 £
2025		
General funds	155,017	155,017
Restricted funds	585	585
	<u> </u>	<u> </u>
Total funds	<u>155,602</u>	<u>155,602</u>

	Net assets £	Total 2024 £
2024		
General funds	139,028	139,028
	<u> </u>	<u> </u>
Total funds	<u>139,028</u>	<u>139,028</u>



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Certificate Summary

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