

NATIONAL ANIMAL WELFARE TRUST

England & Wales - Charity number 1090499

Details

Other names	NATIONAL ANIMAL WELFARE TRUST LIMITED, HEAVEN'S GATE FARM ANIMAL RESCUE CENTRE, MOLLY WYATT'S DOG RESCUE, NAWT, TRINDLEDOWN FARM, TRINDLEDOWN RETIREMENT CENTRE FOR ELDERLY ANIMALS
Status	Registered
Legal form	Charitable company
Company number	04251503
Registered	2002-02-08
Register	View on the Charity Commission register

Contact

Address	National Animal Welfare Trust Tylers Way Watford WD25 8WT
Phone	02089500177
Email	headoffice@nawt.org.uk
Website	www.nawt.org.uk

Activities

Objects: THE PROVISION OF CARE AND SHELTER FOR STRAY, NEGLECTED AND UNWANTED ANIMALS OF ALL KINDS AND THE PROTECTION OF ANIMALS OF ALL KINDS FROM ILLUSAGE, CRUELTY AND SUFFERING AND IN PARTICULAR TO RESCUE AND PROVIDE CARE AND SHELTER FOR STRAY, NEGLECTED AND UNWANTED ANIMALS OF ALL KINDS AND FIND SUITABLE HOMES FOR ANY SUCH ANIMALS.

Activities: The National Animal Welfare Trust's primary purpose is to rescue and re-home animals, primarily cats and dogs, but also farm animals and small domestic pets too.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Animals
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, THE UNITED KINGDOM
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,577,387	£4,903,154	£8,322,766	116
2024-03-31	£3,870,484	£4,009,564	£9,723,805	122
2023-03-31	£5,496,451	£3,632,837	£9,754,578	109
2022-03-31	£3,280,868	£3,154,067	£7,968,600	104
2021-03-31	£3,740,495	£2,923,144	£7,700,117	101

Trustees

Name	Role	Appointed
Marianthi O'Dwyer	Chair	2025-05-21
Amie Stankiste		2025-05-21
Anthony Patrick Dempsey		2025-05-21
Benjamin Oliver Barlot		2022-07-27
John Kenneth Garratt		2022-07-27
Kate Brown		2024-05-22
Katherine Marie Therese Higgins		2025-05-21
Lucy Parker		2024-05-22
Sarah Elizabeth Bayliss		2025-05-21

NATIONAL ANIMAL WELFARE TRUST

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Accounts



Annual Report

2024/25

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NATIONAL ANIMAL WELFARE TRUST ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees of the National Animal Welfare Trust present their report and the audited financial statements for the year ended 31 March 2025, which have been prepared in accordance with the current statutory requirements and with the charity's governing document. This report and accounts follow the reporting requirements set out in the Charities SORP (FRS 102).

It was with great pleasure and a little trepidation that I took over from Laura Magee as Chair last Autumn. Laura stepped down after almost two decades of outstanding service, thereby marking the end of an era. I and the rest of the 'new' Board would like to formally record our gratitude for her exceptional service and dedication to NAWT over so many years.

The Board are excited to be welcoming five new recruits to restore a full complement for next year and beyond. We are committed to improving our all-round connectivity with the charity and for me personally getting out to visit all five centres and meet the amazing teams running them has been an absolute highlight of the year (along with meeting a few of the four legged residents of course)!

It has undoubtedly been another busy and rewarding year for the charity, continuing to rescue, rehome and help so many deserving animals while striving towards a more sustainable footing in order to counter the demanding financial challenges we are all facing. At times it has felt like we're running hard just to stand still and I know that we are not alone in that feeling! The good news is that going forwards, our aspiration is to help even more animals than before by developing new more cost-effective preventative strategies, but that is for next year.

There are lots of pluses to celebrate for this year, from continuing to find homes for well over a thousand deserving animals such as long-term resident Harley, to a successful trial of a new animal welfare tracking system for dogs which will help to improve care and targeted support where necessary.

For our people we have introduced more comprehensive and consistent induction training for new starters, and have continued our focus on management training while seeking clearer understanding of individual concerns and general well-being. We have increased the number of active volunteers and the hours they have dedicated rose across our Centres and shops from last year. The five shops have all performed strongly and are now emphasising stronger connections back to the charity's purpose. We hope to extend our retail offer even further in the year ahead.

The pressures are undoubtedly relentless and we know there will be more challenges to come. However, the continued dedication and hard work of employees and volunteers alike has ensured that NAWT remains a beacon of light for animals in need and one which will continue to burn for years to come, none of which would be possible without our magnificent and loyal supporters to whom we remain truly grateful.



**John Garratt -
Chair of Trustees NAWT**

John Garratt

John Garratt



Harley



NAWT's Trustee Board

WHO WE ARE



NAWT operates from five rehoming locations:

- Aspley Guise in Bedfordshire
- Trindledown Farm in Berkshire
- Wheal Alfred near Hayle in Cornwall
- Little Clacton in Essex
- Watford in Hertfordshire

OUR HISTORY

Our roots can be traced back to 1958, when the British Union for the Abolition of Vivisection (BUAV) established BUAV Dog Rescue. The initiative to establish BUAV Dog Rescue was to stop dogs and puppies being bought at markets as a way of preventing them going to laboratories for vivisection.

In 1971 BUAV members felt that the work of BUAV Animal Aid was departing from its aims, and it was agreed to establish a separate charity. The Animal Welfare Trust (AWT) was founded in 1971 as an independent charity and the word national was added in 1996 as part of our 25th Anniversary celebrations to reflect our wider area of influence.

The majority of NAWT's centres used to be standalone charities, but their founders or Trustees felt that they could give their charity a better future being part of NAWT. We are very proud of this approach as it enables an important community service to continue, and we feel honoured that individuals have entrusted their life's work to us.

WHAT WE DO

We rehome cats and dogs at all our Centres together with a variety of other animals depending on the facilities available. We support a number of local authorities in helping with stray animals. Our Centres are open to the public to encourage interaction and education, so that people have a better understanding of what it means to take care of an animal.

We are developing our range of preventative activities, where we can work with our communities to offer educational and practical support to help pets to stay with their loving families during difficult times.



OUR VISION

Every pet will thrive in a loving home.



OUR MISSION

Improving the lives of pets by providing rehoming, educational and practical support to animal owners in our communities.



OUR VALUES

'We never stop caring' for our animals and our people.

Fighting against the odds

This year, we saw an increase in stray and abandoned animals, possibly due to the cost-of-living crisis. Over a third of the animals who arrived in our centres were facing their very last chance for a brighter future in a loving home. Without a rescue space, it is likely that they wouldn't be here today. This was certainly true for Cece (pictured).

Cece's Story

We received a call from a local pound on 13th February, to say that Cece's time had ran out and she was booked to be put to sleep the next day, on Valentine's Day.

At just 8 months old, still just a baby, no-one had claimed her, and her terrible fate was sealed unless a rescue centre was willing to offer her space.



Despite running at capacity, we very quickly made space, utilising our incredible foster volunteers, and told the pound to cancel Cece's euthanasia appointment.

We welcomed Cece into one of our centres on Valentine's Day with a promise that she'd have a place at NAWT for as long as it takes to find her the home she deserves.

We didn't have to wait long. Within two weeks, Cece had captured the heart of her new owner and now her luck has completely turned around. She is thriving in a loving home thanks to the support we receive from donors, which allows us to keep our doors open.



Our Centre Manager said::

"Cases like Cece's are heartbreaking. She was a perfectly healthy young dog who had simply been left unclaimed by an owner and she very nearly didn't get a second chance. Our centre will always help, if we can, so more dogs get the second chance they deserve.

I'm so glad we could help Cece."



Total number of animals helped: **1,525**

WE REHOMED:



377 DOGS



600 CATS



75 SMALL ANIMALS



20 OTHER ANIMALS

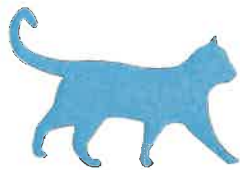
286 ACTIVE VOLUNTEERS GIVING A TOTAL 33,445 HOURS OF SUPPORT
(20,460 CENTRES, 12,985 SHOPS)



HOME DIRECT SCHEME



48 ANIMALS REHOMED



405 FERAL CATS

supported by our TNR scheme



£14,187

animal sponsorship



£59,072

raised at events



£40,277

raised by Corporate partnerships



£162,956

re-homing fees for animals

 **19,788** email subscribers



6,728 Instagram followers



24,730 Facebook followers

Average length of stay for animals on site:



79 days



27 days



96 days



£ 214,009
spent on vet procedures



Other Achievements

2024/25 was the final year of our current three year Business Plan as we work towards delivering our five key objectives:



Diversify income streams to reduce reliance on legacies



Grow our rehoming capacity through virtual networks



Develop a preventative action programme



Make NAWT an aspirational place to work and volunteer



Ensure our organisational infrastructure supports efficient ways of working



As well as helping 1,525 animals, some of our Key achievements this year were:

- Home Direct service embedded in relinquishment journey (rehoming dogs without a kennel stay), with 48 dogs finding new homes via this channel.
- Planning permission granted to develop our oldest site at Watford in Hertfordshire.
- Leadership training workshops for all Centre Managers & Supervisors completed.
- First anniversary for our two new shops opened in Hemel Hempstead and Leighton Buzzard, generating almost £200k in income.
- Renovation of our Hayle and Woburn Sands shops.
- Launch of new framework to recruit and support Foster volunteers (72 applications received)
- New animal welfare tracking system introduced to allow us to better understand and monitor the welfare of dogs in our care.
- Employee handbook and HR policies updated.
- Move to a fully cloud based IT system which means less operational disturbances.

EMPLOYEES

OUR PEOPLE: THE HEART OF OUR MISSION

At the core of our rehoming efforts are our team members whose compassion and commitment transform the lives of pets every day. We would not be able to achieve what we do without the skills and dedication of our 116 full and part time employees, who work across our five rehoming centres, head office and five charity shops.

CHALLENGES & IMPROVEMENTS

Employee recruitment & retention continues to be a challenge, impacted by the cost-of-living crisis resulting in less opportunity for people to work vocationally, and the sectors challenge to get competitively ahead of the governments living wage increases. With the proposed introduction of better training opportunities for our existing teams, and the support of our animal training and behaviour specialist, we aim to equip our teams with the additional tools to support animals with behavioural challenges whilst providing job satisfaction during their time with us.

Caring for animals in crisis can be emotionally and physically demanding. We have recognised the need to continue to improve employee wellbeing and following our wellbeing survey conducted earlier this year, will be focussing on a deliverable wellbeing strategy.

LOOKING AHEAD

NAWT is extremely grateful to all our team members who continue providing vital support to people and their pets in urgent need. Their hard work and dedication are invaluable, and we are committed to building on our values of compassion and excellence, because when our teams thrive, so do the animals in our care.



NAWT CORNWALL
CENTRE STAFF



NAWT BEDFORDSHIRE
CENTRE STAFF

VOLUNTEERS

Our volunteer numbers at the end of the year stand at 286 and collectively they generously donated 33,445 hours. That's up by 46% from last year which is quite incredible. As always, the social and emotional impact the volunteers have on our services is much harder to measure than the financial impact, but the saving this year is over £408,000 in the equivalent staff costs.

Our volunteers work tirelessly in many different roles throughout NAWT to help improve the lives of animals in our care; ranging from retail, fundraising, fostering, admin and of course direct work with animals. Without their commitment and dedication, it would be much harder for us to work towards our vision of all pets thriving in a loving home.

We are, as always, incredibly grateful for this support and whilst we continue to improve our volunteer journey so we can add to our team, we remain forever grateful to all of our volunteers for their continued care and dedication.

SUPPORTER GROUP

We are extremely lucky to have a supporter group run solely by volunteers based in Thurrock (Essex). These volunteers provide support, advice and even organise veterinary care for animals in their areas, as well as helping to raise much needed funds for NAWT to continue its work.



THURROCK VOLUNTEERS

FUNDRAISING

NAWT has recognised its heavy dependence on legacy income and the need to develop sustainable income streams to ensure the financial security of the Trust in the medium and long term, as well as to help build a reserve pot to help fund any development projects.

Whilst our total funds may look healthy at £8.3m; 55% of that is in fixed assets & restricted funds, with further funds tied up in Legacies which can take a number of years to materialise. The small percentage of available funds highlights the importance of continued fundraising to achieve our ambitions in light of the rising costs we face.



**DOUBLE DONATION CAMPAIGN
RAISED AN INCREDIBLE £127,000**

FUNDRAISING CAMPAIGNS

Following astronomical increases to our utility bills in the prior year, which made light and heat our second highest annual cost, we focussed our Double Donations fundraising campaign on raising enough money to keep the lights on at NAWT for another year. The campaign highlighted the desperate need for rescue centres like ours by telling the story of a stray dog's journey from homelessness through to time in rescue and on to a loving home. It became our most successful Double Donations campaign to date and raised an incredible £127,000, which will cover 10 months of utility bills across the whole charity.

NAWT was awarded more than £75,000 in funding from 18 Charitable Trusts and Foundations this year, which gave us much-needed support towards a number of things from general running costs to urgent veterinary care and a new animal ambulance. Support from Charitable Trusts and Foundations ensures we can continuously improve the level of care we're able to provide to homeless, unwanted and abandoned animals.

We received more than £40,000 in corporate support from donations, sponsorships and corporate volunteering days. This included an incredible £2,000 donation from the John Lewis Distribution Centre, much-needed support from a variety of Pets at Home stores across the country, a charity partnership with Service Innovation Group and regular corporate volunteering days from a variety of local and national businesses. We're immensely grateful to all the businesses who support our work.

CHARITY SHOPS

2024-25 was a fantastic year for NAWT retail, with our 5 shop teams and their amazing volunteers, generating a total income of £485k, which was 13% up against budget and 70% up against 2023-24. Our original 3 shops all performed well and Like for Like (LFL) sales were +£30k/11% up. Our 2 new shops, who celebrated their first-year anniversaries in March, exceeded our expectations, generating over £185k of income!

We launched a new till system in September which helped us increase our Gift Aid income to just under £10k last year, we are confident this will increase further in 2025-26.

Outside of their direct financial contribution, all shops continued to increase their wider value to the charity by supporting central fundraising activity e.g. double donations appeal at Christmas, as well as supporting at a local level e.g. promoting Centre events and selling raffle tickets. All shops now have Centre information boards in store, along with more charity messaging and lovely imagery of pets that their local centre has rehomed, increasing brand awareness and engaging customers.

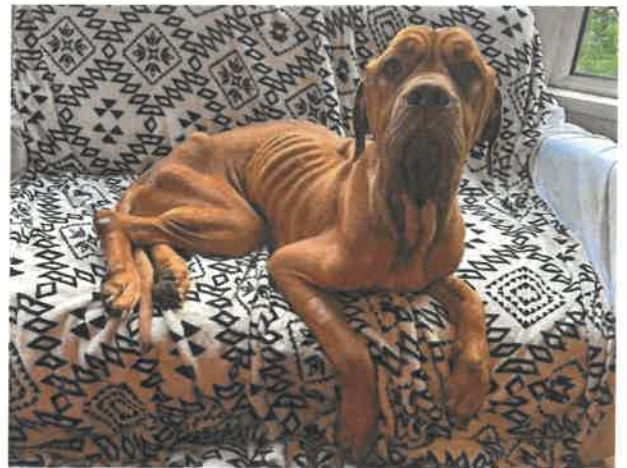


LEIGHTON BUZZARD SHOP TEAM

Roxy's story

Fragile, mistreated, malnourished, frightened, hungry... Sadly, these are words that have been used regularly over the last year to describe some of the animals arriving at our centres.

Roxy was one such animal. A beautiful Dogue de Bordeaux who had been left in a horrifying emaciated state.



Usually a mild-mannered yet enormous and powerful force of nature, we'd expect a dog of Roxy's breed to weigh at least 45kg.

However, Roxy arrived looking painfully thin with low muscle mass, and barely reached 30kg. The sight of such a gentle giant fading away is a haunting image that stays with you for a long time. It's something you never become immune to, no matter how many years you work in animal rescue or how many cases of neglect you see. It never gets easier.

That being said, another thing that will never cease to amaze us is an animal's capacity to maintain complete faith in humans, regardless of their history. Roxy was a prime example. With her big soulful eyes, she made it abundantly clear that all she desperately wanted was a person to love her and true to her breed traits, she bonded closely with the staff who cared for her, showering them with slobbery love and affection regularly.

During her time at NAWT, Roxy received special dietary care to help her gradually gain essential weight without sending her body into shock. Her energy levels increased with proper nutrition, and she began to look like a healthy young Dogue de Bordeaux should.

Eventually she was ready to embark on a new adventure to a loving home, where she could put her horrific past behind her. Her new owner told us:

"Roxy really is a wonderful girl; I feel so honoured that I'm the lucky person who gets to love and care for her for the rest of her life, thank you so much."

This story highlights the incredible impact donors and rehomingers make towards improving the lives of neglected and homeless animals.



OVERSIGHT

The Charity is governed by its Board of Trustees as listed below and meets regularly throughout the year. The Trustees are responsible for agreeing and reviewing the overall strategy of the Trust, reviewing and approving policies, agreeing the budget and approving the annual accounts, ensuring that there are effective governance arrangements, establishing delegated authorities and management frameworks, and monitoring overall operational performance.

John Garratt – Chairman
 Caroline Thomlinson – Treasurer
 Melanie Chapman – Deputy Chairman
 Danny Lezer
 Ben Brilot
 Sharmini Julita
 Kate Brown
 Lucy Parker
 Jessica Duke

James Moore (retired Oct 24)
 Lynley Griffiths (retired Oct 24)
 Laura Magee (retired Oct 24)

Secretary: Dawn Webster
 (Director of Administration)

We will be recruiting some new trustees next year in order to manage our succession planning as two of our existing Trustees come to the end of their terms. This ongoing process follows Charity Commission guidance on good practice, and includes:

- A skills audit to identify those areas where the Trust could benefit from additional expertise on its governing body;
- Advertising for new Trustees in relevant publications (including local press and national charity publications) and through the Association of Dogs and Cats Homes if needed
- A selection process involving Trustees, supported by the Chief Executive; and
- The implementation of a Trustee induction day

DELIVERING FOR THE PUBLIC BENEFIT

The Trustees have had a due regard to the Charity Commission guidance on public benefit. Our objects as stated in the Articles of Association are that the NAWT exists to provide:

- The provision of care and shelter for stray, neglected and unwanted animals of all kinds and the protection of animals of all kinds from ill usage, cruelty and suffering and in particular, to rescue and provide care and shelter for stray, neglected and unwanted animals of all kinds and find suitable homes for any such animals.

ORGANISATIONAL STRUCTURE

The key management personnel of the charity comprise the Trustees and the Senior Management Team (SMT). Responsibility for achieving the strategic objectives and for the day-to-day management of the Trust is delegated to the Chief Executive, supported by a Senior Management Team consisting of the Head of Centre Operations and the Director of Administration.

A framework of delegated authorities is in place, and is kept under regular review.



(L-R) Head of Centre Operations Darren Bell
 Director of Administration Dawn Webster
 Chief Executive Rob Mitchell

RISK ASSESSMENT AND MANAGEMENT

The Trustees have considered the financial and non-financial risks faced by the charitable company and have carried out a number of reviews of internal controls.

The risk register for the Charity is reviewed quarterly by the Board and kept under regular review by the Senior Management Team.

Day to day management of Health and Safety is good and is reviewed regularly by the H&S steering group.

The key risks are currently identified as:

1. Legacy income may cease or significantly reduce
2. Key roles in the Head Office team leave the organisation and the business does not have the knowledge to carry out critical tasks
3. An animal may cause an injury leading to Brand damage and / or financial liability.

RESERVES POLICY

The Trust's Reserves Policy has three objectives:

- A target of 6 months running costs, which would be £1,913,862 held in free reserves with a minimum of three months, which would be £956,931 to guard against fluctuations in income and cash-flow requirements
- To maintain the Trust's investment portfolio to a minimum of £500k to help generate essential annual investment income towards our operating costs
- To build up sufficient funds to support the capital investment in the Trust's centres of £500k

Our investment Portfolio stands at £1.5M. and our total cash reserves were enough for 7 months of running costs as at year end.

We will look to ringfence £500K of cash reserves for potential upfront costs of the development of our Hertfordshire centre in 2025 / 26.

This may temporarily take our reserves below the targets set by the board of Trustees.

STRATEGIC REPORT

This trustees' report also meets the company law requirements for a directors' report. Further, as a medium sized company, the Trustees report also covers the requirements for our strategic report.

As required, the Trustees have reviewed the Trust as a 'going concern' for the next 12 months, and have concluded that this is the case. This review looked at a number of factors including: the legacy pipeline of notifications and anticipated income; the fact that senior management review income and expenditure and cash-flow forecasts on a regular basis; and that the Trust has sufficient free reserves to cover a short-term decrease in income.



The Trustees would like to thank our numerous donors, friends and supporters as well as our volunteer fundraisers who do so much to help fund our work every year.

SUMMARY

2024/25 NAWT statutory accounts showed a net deficit of (£1,401,039) compared to a deficit of (£30,773) in 2023/24. The year on year increase in our deficit was primarily due to a review of our fixed assets which resulted in a one off depreciation write off of £1,091,002.

Excluding legacies and depreciation, our operating result was a deficit of £1.998M which was £181,969 more than the previous year, mainly due to additional staff costs driven by the 10% increase in minimum wage levels.

It should also be noted that the bottom line deficit includes an unrealised loss from our investments of £75,272; which is an accounting record of the snap shot valuation of our investments at year end.

INCOME

Total income streams (ex legacies) received in year were £1,889,574 which was ahead of the previous year by £163,248. Fundraising income overall was down by £46k as supporters deal with the personal impact of the cost of living challenge.

Highlights:

- Double donations campaign was our most successful appeal, raising over £127k
- Use of our Boarding service continues to grow (£232,973), as the Bedfordshire centre increased our capacity
- The two new high street shops generated an additional £185,000 in income in their first full year

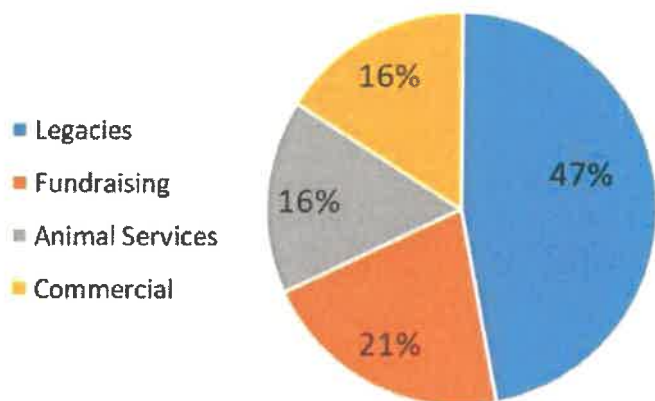
Total income (inc Legacies) of £3.58m is a decrease of 8% on the previous year.

LEGACIES

During the year, the Trust had a legacy income pipeline of £1.69 million compared with £2.14 million in the previous year. Legacy income accounted for 47% of our total income which is a decrease on the previous year, but this reflects the year on year reduction in the legacies received rather than a large increase in other income streams.

Legacy income is made up of the actual legacy income received during the financial year and an amount accrued for estates where notification of the amount has been received but monies had not yet been paid. £2.24 million of the accrued monies still has not been received by July 2025. The legacy pipeline is currently sitting at circa £2.79 million

Income: £3.58M



EXPENDITURE

Expenditure is well controlled by the Centre Managers and every penny spent is thought through.

Total expenditure rose from £4M in 23/24 to £4.95M (+22%) mainly due to additional 'one of' hit to depreciation after a review of our fixed assets (+£778k vs last year). General costs continue to rise, in particular staff costs, which were driven by another 10% rise in the national minimum wage.

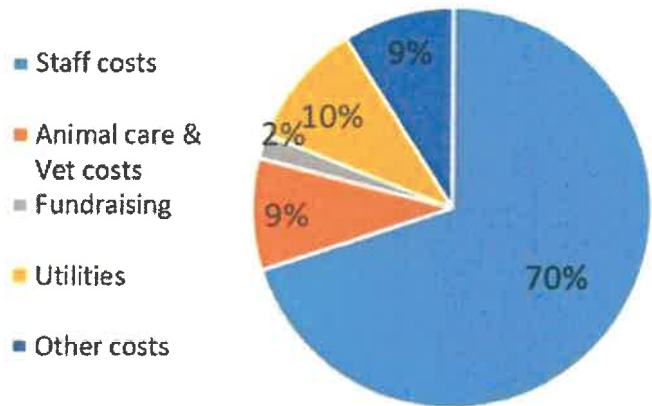
Highlights

- Payroll; is by far our largest cost at £2.6M (70% of total expenditure exc depreciation). We have seen an increase in staff leaving due to better pay elsewhere as the impact of the cost of living crisis continues to bite. Payroll costs rose by 10% and minimum wage levels are planned to increase by 7% again next year.

- Light & Heat; our fixed term contract was renewed which allowed us to find a cheaper deal for our utilities. Although still up from the pre Ukraine war level of £76k, our costs have reduced from last year down to £125k per year.

- External vets; Vet costs are our second largest expenditure. As well as the difficulty in securing veterinary support, costs for all treatments and drugs have risen significantly to £214,009 (+£18k on the previous year). We expect to see veterinary costs continue to rise unless outputs from the CMA led vet pricing investigation are clear.

Expenditure (ex Dep): £3.8M



The deficit for 2024/25 of £1,401,039 means that as at the 31st March 2025, the Trust held total funds of £8,322,766 (£9,723,805 as at 31 March 2024).

However, the majority of those funds are held in fixed assets and restricted funds totalling £4.6m or 55%. The cash & cash equivalents held at the end of the year were £885,582



In September 2024, the Trustees met and agreed our strategy and focus for the next three year business plan cycle. Our three key objectives are:

Specific deliverables for next year will be:

- Open at least one new shop
- Identify future physical estate requirements
- Implement the development plan for our Hertfordshire Centre
- Apply for planning permission for a new admin building at our Bedfordshire Centre
- Implement our new animal welfare journey across all Centres
- Develop an outreach programme to help animals out in the community
- Create a strategic approach for Events
- Introduce tracking to record animals 'helped' not just rehomed
- Investigate options for employee wellbeing
- Embed consistent approach to induction for all new employees
- Implement new Financial software and processes





INDEPENDENT AUDITORS

Moore Kingston Smith LLP
4 Victoria Square
St Albans
AL1 3TF

COMPANY NUMBER

4251503

CHARITY NUMBER

1090499

SOLICITORS

Withers LLP
16 Old Bailey
London EC4M 7EG

BANKERS

National Westminster Bank
317 Hale Lane,
Edgware
HA8 7AX

BUSINESS ADDRESS

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT

REGISTERED OFFICE

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT

NAWT HEAD OFFICE

National Animal Welfare Trust
Head Office
Tylers Way
Watford-By-Pass
Hertfordshire
WD25 8WT
Tel: 020 8950 0177 (option 1)

NAWT BEDFORDSHIRE CENTRE

NAWT Bedfordshire
Glebe Farm
Salford Road
Aspley Guise
Milton Keynes
Bedfordshire
MK17 8HZ
Tel: 01908 584000

NAWT ESSEX CENTRE

NAWT Clacton
The Street
Little Clacton
Clacton-on-Sea
Essex
CO16 9LG
Tel: 01255 860062

NAWT BERKSHIRE CENTRE

NAWT Berkshire
Trindledown Farm
Wantage Road
Great Shefford
Berkshire
RG17 7DQ
Tel: 01488 638584

NAWT HERTFORDSHIRE CENTRE

NAWT Hertfordshire
Tylers Way
Watford-By-Pass
Watford
Hertfordshire
WD25 8WT
Tel: 0208 950 0177 (option 2)

NAWT CORNWALL CENTRE

NAWT Cornwall
Wheal Alfred Kennels
Wheal Alfred Road
Hayle
Cornwall
TR27 5JT
Tel: 01736 756005



Trustees' statement

Statement as to Disclosure of Information to Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Statement of Trustees' responsibilities

The trustees (who are also Directors of National Animal Welfare Trust for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

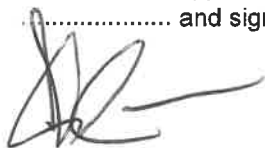
Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resource, including the income and expenditure, of the charitable company for that year.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees approved this Report and the Strategic Report in their capacity as Directors on 20th August 2025
..... and signed on their behalf by:



John Garratt
Trustee



Caroline Thomlinson
Trustee

National Animal Welfare Trust
Year ended 31 March 2025

Independent auditor's report to the members of National Animal Welfare Trust

Opinion

We have audited the financial statements of National Animal Welfare Trust ('the company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its 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 charitable company 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 course of 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 there is 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.

Independent auditor's report to the members of National Animal Welfare Trust

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of National Animal Welfare Trust

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

National Animal Welfare Trust
Year ended 31 March 2025

Independent auditor's report to the members of National Animal Welfare Trust

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Roger Ogden
(Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

Date

29/8/25

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

National Animal Welfare Trust

Statement of Financial Activities for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from:							
Legacies		1,490,046	197,767	1,687,813	1,499,425	644,733	2,144,158
Donations	2a	673,270	64,601	737,871	751,026	37,630	788,656
Charitable activities	2b	555,187	-	555,187	535,629	2,117	537,746
Other trading activities	2c	528,722	-	528,722	356,508	2,403	358,911
Investment income	2d	64,590	-	64,590	41,013	-	41,013
Other	2e	3,204	-	3,204	-	-	-
Total		3,315,019	262,368	3,577,387	3,183,601	686,883	3,870,484
Expenditure on:							
Raising funds		1,099,523	-	1,099,523	753,793	-	753,793
Charitable activities		3,352,008	451,623	3,803,631	2,267,462	988,309	3,255,771
Total expenditure	2f	4,451,531	451,623	4,903,154	3,021,255	988,309	4,009,564
Unrealised gain/(loss) on investments		(75,272)	-	(75,272)	108,307	-	108,307
Net income/(expenditure)		(1,211,784)	(189,255)	(1,401,039)	270,653	(301,426)	(30,773)
Transfers between funds	9/10	-	-	-	68,385	(68,385)	-
Net movement in funds		(1,211,784)	(189,255)	(1,401,039)	339,038	(369,811)	(30,773)
Reconciliation of funds:							
Total funds brought forward	10	9,342,536	381,269	9,723,805	9,003,498	751,080	9,754,578
Total funds carried forward		8,130,752	192,014	8,322,766	9,342,536	381,269	9,723,805

The charitable Company's income and expenditure all relates to continuing operations.

The notes of pages 23 to 35 form part of these financial statements.

National Animal Welfare Trust

Balance Sheet at 31 March 2025

Company number: 04251503

	Notes	31 March 2025		31 March 2024	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	4		3,940,598		4,942,474
Tangible assets investments					
Listed	5	1,540,276		1,615,548	
Unlisted	5	<u>10</u>		<u>10</u>	
			<u>1,540,286</u>		<u>1,615,558</u>
Total fixed assets			5,480,884		6,558,032
Current assets:					
Stock		25,892		23,197	
Debtors	6	2,256,583		2,589,517	
Cash and cash equivalents		<u>885,582</u>		<u>1,190,094</u>	
		3,168,057		3,802,808	
Liabilities:					
Creditors: Amounts falling due within one year	7	<u>(326,175)</u>		<u>(288,542)</u>	
Net current assets			<u>2,841,882</u>		<u>3,514,266</u>
Creditors: Amounts falling due after more than one year	7a		-		(348,493)
Total net assets or liabilities	8		<u>8,322,766</u>		<u>9,723,805</u>
The funds of the Charity:					
Restricted funds	9		192,014		381,269
Unrestricted funds:					
Fixed asset funds	10		3,940,598		4,942,474
Other designated funds	10		666,054		174,142
General Funds	10		3,524,100		4,225,920
Total Charity funds			<u>8,322,766</u>		<u>9,723,805</u>

The accounts on pages 20 to 35 were approved and authorised for issue by the Board of Trustees on 20th August 2025 and signed on their behalf by:


John Garratt
Trustee


Caroline Thomlinson
Trustee

National Animal Welfare Trust

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities:					
Net cash (outflow)/inflow from operating activities	16		90,829		1,012,172
Cash flows from investing activities:					
Dividends and interest received		64,590		41,013	
Purchase of tangible assets		(89,126)		(450,439)	
Proceeds from sale of investments		-		-	
Purchase of investments		-		(50,000)	
Net cash provided by/(used in) investing activities			<u>(24,536)</u>		<u>(459,426)</u>
Cash flows from financing activities:					
Cash inflows from new borrowing		-		-	
Repayment of borrowings		(370,805)		(3,619)	
Net cash provided by financing activities			<u>(370,805)</u>		<u>(3,619)</u>
Increase/(decrease) in cash and cash equivalents in the year			(304,512)		549,127
Cash and cash equivalents at the beginning of year			1,190,094		640,967
Cash and cash equivalents at the end of the year			885,582		1,190,094

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies

1.1 Basis of preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), 'Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice (effective 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost basis with the exception of listed investments which are included at market value, and in accordance with applicable United Kingdom accounting standards. The principal accounting policies adopted are set out below.

1.2 Going Concern

The Trustees are of the opinion that the organisation has adequate resources to continue to operate for the foreseeable future, being not less than one year from the date of approval of these financial statements. For this reason, the Trustees believe it is appropriate to prepare the financial statements on a going concern basis.

1.3 Incoming resources

Donations, subscriptions, sponsorship, fundraising and appeals, and sales of donated goods are recognised upon receipt. Investment income, including rental income is recognised on an accruals basis.

Income generated from charitable activities is also recognised upon receipt.

Legacy income

Legacies are included in the statement of financial activities when the charity is entitled to the income, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the dates on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Volunteers and donated goods and services

In accordance with the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in the financial statements. Further details of the contribution made by volunteers can be found in the Trustees' annual report.

The Trust benefits significantly from donated goods to support our animal care work, in particular donations of food and toys for the animals' benefit. Currently no record of the value to the charity is maintained and consequently the value of these items is not yet included in these statements. The Trustees have identified this as an area for attention and management are currently developing a system to facilitate the recording and valuing of these items.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies (continued)

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Contractual arrangements are recognised as goods or services are supplied.

- Costs of raising funds are those costs incurred in attracting voluntary income, including the costs of ensuring that we receive our full entitlement to any legacy income.

- Charitable activities include expenditure associated with its animal rescue and re-homing work and includes both the direct costs and support costs relating to those activities.

- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources; this is done on the basis of staff time attributed to each activity cost category.

1.5 Fund structure

The Trust has a number of restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. The Trustees have made a number of designations to better reflect the funds structure of the charity. Unrestricted funds raised by our local voluntary support groups are designated to show the extent of their individual contributions to our work. Legacy income dedicated (but not restricted) to a particular animal centre is designated towards the costs incurred at those centres.

1.6 Group financial statements

The subsidiary AWT Trading Limited remains dormant and not material to the charity therefore consolidated accounts have not been prepared in accordance with paragraph 24.12 of the SORP. The investment in the subsidiaries is shown as a fixed asset investment.

1.7 Pension costs

Defined contribution pension costs are charged to the Statement of Financial Activities in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet. The assets of the pension scheme are held separately from the Charity.

1.8 Fixed asset investments

Listed investments are stated at mid-market value, at the balance sheet date. Unlisted investments are valued by the Trustees at fair value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.9 Tangible fixed assets

Tangible fixed assets, other than freehold land are stated at cost less depreciation (IT equipment over £1,500 and all other equipment item over £3,000 only are capitalised). Depreciation is calculated so as to write off the cost, less estimated residual value of each asset over its estimated useful life, on a straight line basis, as follows:

Freehold improvements	4 to 20 years
Equipment	4 years
Motor vehicles	4 years

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies (continued)

Freehold land has not been depreciated as, in the opinion of the Trustees, any charge would be immaterial since residual value exceeds cost. Annual impairment reviews are conducted in accordance with Financial Reporting Standard 102 paragraph 17.24.

In the year ended 31 March 2025, the estimate on useful economic lives of freehold improvements had been revised, in order to realign all of the freehold improvements useful economic lives to a maximum of 20 years (previously some of the freehold buildings were depreciated over 30 years).

1.10 Stock

Stock is included at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less additional costs expected to be incurred to completion and disposal. Provisions are made for obsolete and slow moving items.

1.11 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instrument.

The Trust has only financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash at hand, deposits held on call with banks, other short term liquid investments with original maturities of 3 months or less and bank overdrafts.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The Trustees are required to make estimates in respect of legacy income. The basis of recognition is provided within the incoming resources accounting policy above (see policy 1.3).

In addition there is an estimate relating to the value of the Moody Bare Trust. The estimation of the debtor value is based on the recent completed transactions to estimate the value of each lease.

2a Income from Donations

	Total 2025 £	Total 2024 £
Unrestricted		
Dog Warden	1,941	1,212
Paddock Hire (field hire services)	7,723	7,070
Donations Individuals-Unrestricted	463,729	508,489
Donations Trust - Unrestricted	13,706	47,292
Subs	1,767	3,177
Sponsorship -Unrestricted	14,187	15,820
Sundry Income	2,714	1,124
Fundraising Appeals - Unrestricted	167,503	166,842
	<u>673,270</u>	<u>751,026</u>
Restricted		
Thurrock Restricted	-	1,933
Donations Individuals-Restricted	3,135	-
Fundraising Appeals-Restricted	-	697
Donations Trust-Restricted	61,466	35,000
	<u>64,601</u>	<u>37,630</u>
Total Donations	<u>737,871</u>	<u>788,656</u>

2b Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Commissions and royalties	66,522	-	66,522	62,294	2,117	64,411
Sales from animal related goods	302,445	-	302,445	249,809	-	249,809
Homing	186,220	-	186,220	223,526	-	223,526
	<u>555,187</u>	<u>-</u>	<u>555,187</u>	<u>535,629</u>	<u>2,117</u>	<u>537,746</u>

2c Income from Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Rent receivable	20,340	-	20,340	22,626	-	22,626
Charity shop	16,406	-	16,406	235,248	-	235,248
Sale of donated goods	491,976	-	491,976	98,634	2,403	101,037
	<u>528,722</u>	<u>-</u>	<u>528,722</u>	<u>356,508</u>	<u>2,403</u>	<u>358,911</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

2d Income from investments

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Dividends and interest received	64,590	-	64,590	41,013	-	41,013
	<u>64,590</u>	<u>-</u>	<u>64,590</u>	<u>41,013</u>	<u>-</u>	<u>41,013</u>

2e Other Income

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Other miscellaneous income	3,204	-	3,204	-	-	-
	<u>3,204</u>	<u>-</u>	<u>3,204</u>	<u>-</u>	<u>-</u>	<u>-</u>

2f Expenditure

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2025 £
Raising funds				
Fundraising, publicity & other	503,808	163,504	432,211	1,099,523
Charitable activities				
Animal rescue and re-homing	1,882,515	289,265	1,631,851	3,803,631
	<u>2,386,323</u>	<u>452,769</u>	<u>2,064,062</u>	<u>4,903,154</u>

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2024 £
Raising funds				
Fundraising, publicity & other	404,682	145,755	203,356	753,793
Charitable activities				
Animal rescue and re-homing	1,841,700	311,087	1,102,984	3,255,771
	<u>2,246,382</u>	<u>456,842</u>	<u>1,306,340</u>	<u>4,009,564</u>

Included in Charitable activities is restricted expenditure of £451,623 (2024: £988,309).

Support and Governance costs

	Charitable activities £	Raising funds £	Total 2025 £	Charitable activities £	Raising funds £	Total 2024 £
Staff costs	172,716	46,013	218,729	164,668	36,183	200,851
Premises costs	273,989	72,993	346,982	280,727	61,685	342,412
Motor expenses	19,708	5,250	24,958	21,530	4,731	26,261
Office costs	98,762	26,311	125,073	105,834	23,255	129,089
IT costs	53,452	14,240	67,692	44,693	9,820	54,513
Professional fees	52,634	14,022	66,656	44,924	2,873	47,797
Bank charges	22,098	5,887	27,985	38,668	9,872	48,540
Sundry expenses	2	2	4	331	8,633	8,964
Depreciation	846,810	244,192	1,091,002	312,818	73	312,891
Governance	94,981	-	94,981	88,791	46,231	135,022
	<u>1,635,152</u>	<u>428,910</u>	<u>2,064,062</u>	<u>1,102,984</u>	<u>203,356</u>	<u>1,306,340</u>

Governance costs comprise:

	2025 £	2024 £
Staff costs	59,869	57,544
Audit	16,050	15,947
Other governance costs	19,062	61,531
	<u>94,981</u>	<u>135,022</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

3. Staff costs

	2025 £	2024 £
Administration	523,058	485,560
Social security costs - admin	53,475	48,785
Animal care	1,622,876	1,618,401
Social security costs - animal care	115,181	108,066
Shops	213,970	133,919
Social security costs - shops	13,990	7,983
Pensions	51,347	49,986
Other Staff Costs	71,024	52,079
	<u>2,664,921</u>	<u>2,504,779</u>

3.a Staff numbers

	2025 No.	2024 No.
Administration	16	16
Animal care	85	91
Shops	15	15
	<u>116</u>	<u>122</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2025	2024
£70,001 - £80,000		
£90,001 - £100,000	1	1
£100,001 - £110,000		
Pension contributions were	£6,939	£6,714

Remuneration totalling £210,060 (2024: £199,940) was paid to 3 key members of management (2024: 3)

Termination payments of £23,384 were paid in the year ending 31 March 2025 (2024: £nil) and total redundancy payments made were £5,756 (2024: £nil)

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

4. Tangible fixed assets

	Freehold land & building improvements	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	7,485,245	368,797	142,491	7,996,533
Additions	39,846	7,000	42,280	89,126
Disposals	(1,532,635)	(309,869)	(34,699)	(1,877,203)
At 31 March 2025	<u>5,992,456</u>	<u>65,928</u>	<u>150,072</u>	<u>6,208,456</u>
Depreciation & Impairments				
At 1 April 2024	2,579,009	342,783	132,267	3,054,059
Charge for the year	1,047,170	23,038	20,794	1,091,002
Eliminated on disposal	(1,532,635)	(309,869)	(34,699)	(1,877,203)
At 31 March 2025	<u>2,093,544</u>	<u>55,952</u>	<u>118,362</u>	<u>2,267,858</u>
Net book value				
At 31 March 2025	<u>3,898,912</u>	<u>9,976</u>	<u>31,710</u>	<u>3,940,598</u>
At 31 March 2024	<u>4,906,236</u>	<u>26,014</u>	<u>10,224</u>	<u>4,942,474</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

5. Investments

	2025 £	2024 £
Listed		
Market value of assets at 1 April 2024	1,615,548	1,457,240
Opening balance rounding	-	1
Unrealised net gains/(losses)	(75,272)	108,307
Net Additions /(Disposals)	-	50,000
	<u>1,540,276</u>	<u>1,615,548</u>
Market value of assets at 31 March 2025		
	<u>1,540,276</u>	<u>1,615,548</u>
Unlisted		
AWT Trading Limited		
10 Ordinary £1 shares at cost	10	10
	<u>10</u>	<u>10</u>

AWT Trading Limited is a dormant subsidiary undertaking

6. Debtors

	2025 £	2024 £
Other tax and social security	23,897	28,618
Other debtors	276,263	251,099
Prepayments & accrued income	82,730	59,239
Accrued legacy income	1,873,693	2,250,561
	<u>2,256,583</u>	<u>2,589,517</u>

Other debtors include £239,771 (2024: £220,635) relating to long term debtors.

7. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	119,375	78,836
Other creditors	123,100	63,040
Accruals	43,703	88,867
Other taxes and social security	39,997	34,941
Loan	-	22,858
	<u>326,175</u>	<u>288,542</u>

7a. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Loan	-	348,493
	<u>-</u>	<u>348,493</u>

The loan was repaid in full during the course of the year.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

8. Net assets held by funds

<u>Current year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2025 £
Restricted funds:					
Thurrock	-	-	192,014	-	192,014
Cornwall	-	-	-	-	-
Feral Cat Plan	-	-	-	-	-
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	96,122	96,122
Thurrock	-	-	-	69,932	69,932
Building Fund	-	-	-	500,000	500,000
Fixed Asset Fund	-	3,940,598	-	-	3,940,598
<u>General unrestricted funds:</u>					
General funds	1,540,286	-	693,568	1,290,246	3,524,100
	<u>1,540,286</u>	<u>3,940,598</u>	<u>885,582</u>	<u>1,956,300</u>	<u>8,322,766</u>

Net assets held by funds 2024

<u>Comparative year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2024 £
Restricted funds:					
Thurrock	-	-	231,538	-	231,538
Cornwall	-	-	-	51,754	51,754
Feral Cat Plan	-	-	-	97,977	97,977
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	96,122	96,122
Thurrock	-	-	-	78,020	78,020
Fixed Asset Fund	-	4,942,474	-	-	4,942,474
<u>General unrestricted funds:</u>					
General funds	1,615,558	-	958,556	1,651,806	4,225,920
	<u>1,615,558</u>	<u>4,942,474</u>	<u>1,190,094</u>	<u>1,975,679</u>	<u>9,723,805</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

9. Restricted Funds

<u>Current year</u>	Balance 01-Apr-24 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-25 £
Thurrock	231,538	24,000	(63,524)	-	192,014
Cornwall	51,754	127,462	(179,216)	-	-
Berkshire	-	63,762	(63,762)	-	-
Bedfordshire	-	33,602	(33,602)	-	-
Essex	-	7,542	(7,542)	-	-
Feral Cat Plan	97,977	-	(97,977)	-	-
Hertfordshire	-	6,000	(6,000)	-	-
	<u>381,269</u>	<u>262,368</u>	<u>(451,623)</u>	<u>-</u>	<u>192,014</u>
<u>Prior Year</u>	Balance 01-Apr-23 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-24 £
Thurrock	347,430	7,650	(55,157)	(68,385)	231,538
Cornwall	110,845	517,432	(576,523)	-	51,754
Berkshire	-	113,565	(113,565)	-	-
Bedfordshire	-	48,236	(48,236)	-	-
Essex	74,828	-	(74,828)	-	-
Feral Cat Plan	217,977	-	(120,000)	-	97,977
Hertfordshire	-	-	-	-	-
	<u>751,080</u>	<u>686,883</u>	<u>(988,309)</u>	<u>(68,385)</u>	<u>381,269</u>

Thurrock

The balance represents legacy income received in the past specifically to fund the work of the Thurrock branch less expenditure incurred at Thurrock in the year. Incoming resources include fundraising activities to generate funds needed locally. Resources expended related to the costs associated with running the local animal rescue activity. A transfer has been made between unrestricted to restricted funds to reflect bank interest due to Thurrock.

Feral Cat Plan

In September 2015 the Trustees of the National Animal Welfare Trust agreed to take over the work of Feral Cat Plan to allow continued care of feral cats in the Hertfordshire and Essex area, whilst also supporting people in the local community.

Other funds relate to specific restricted legacies that were received and applied to particular centres.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

10. Unrestricted funds

<u>Current year</u>	Balance 01-Apr-24 £	Incoming resources £	Resources expended £	Gains and Transfers £	Balance 31-Mar-25 £
Designated funds					
Supporter Groups:					
Thurrock	78,020	-	(8,088)	-	69,932
Moody Fund	96,122	-	-	-	96,122
Building fund	-	-	-	500,000	500,000
Fixed Asset fund	4,942,474	-	(1,091,002)	89,126	3,940,598
	<u>5,116,616</u>	<u>-</u>	<u>(1,099,090)</u>	<u>589,126</u>	<u>4,606,652</u>
General funds	<u>4,225,920</u>	<u>3,315,019</u>	<u>(3,352,441)</u>	<u>(664,398)</u>	<u>3,524,100</u>
Total funds	<u>9,342,536</u>	<u>3,315,019</u>	<u>(4,451,531)</u>	<u>(75,272)</u>	<u>8,130,752</u>
Comparative year					
	Balance 01-Apr-23 £	Incoming resources £	Resources expended £	Gains and Transfers £	Balance 31-Mar-24 £
Designated funds					
Supporter Groups:					
Thurrock	7,797	7,149	(5,311)	68,385	78,020
Moody Fund	95,655	467	-	-	96,122
Building fund	-	-	-	-	-
Fixed Asset fund	4,851,085	-	(359,050)	450,439	4,942,474
	<u>4,954,537</u>	<u>7,616</u>	<u>(364,361)</u>	<u>518,824</u>	<u>5,116,616</u>
General funds	<u>4,048,961</u>	<u>3,175,985</u>	<u>(2,656,894)</u>	<u>(342,132)</u>	<u>4,225,920</u>
Total funds	<u>9,003,498</u>	<u>3,183,601</u>	<u>(3,021,255)</u>	<u>176,692</u>	<u>9,342,536</u>

Moody Fund - this represents the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised.

Supporter Groups - the incoming resources arose as a result of local fundraising activities by our voluntary supporter groups and the resources expended related to sums spent on the animal welfare and rescue work of the charity.

Fixed Asset Fund - this fund represents the net book value fixed assets at 31 March 2025.

The net book value of the fixed asset fund at the 31 March 2025 is £3,940,598. This depreciation charge for the year of £1,091,002 includes a historical adjustment of £747,323.67 as result of the change in accounting estimate for useful economic lives of freehold improvements as described in note 1.9. As of 31 March 2025, all freehold improvements have a maximum useful economic life of 20 years and the historical adjustment accounts for the depreciation that should have been recognised in prior periods.

Building Fund - this fund is for major building improvements needed at the centres.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

11. Pension costs

During the period defined contribution pension costs amounting to £51,347 (2024: £49,986) were paid over to the independently administered pension schemes. As at 31 March 2025 there were no outstanding contributions (2024: £nil).

12. Trustees' expenses and remuneration

Trustees received no remuneration (2024: £nil). No Trustees (2024: 0 Trustee) were reimbursed for their travelling expenses.

13. Company information

The company is limited by guarantee and has no issued share capital. The liability of the members is limited to £1.

14. Financial commitments

As at 31 March 2024, the company was committed to making the following payments under non-cancellable operating leases:

	Land & Buildings		Other	
	2025	2024	2025	2024
	£	£	£	£
Within 1 year	70,833	69,250	10,040	10,320
2-5 years		165,750	35,376	38,984
Over 5 years	-	-	-	6,432
	<u>70,833</u>	<u>235,000</u>	<u>45,416</u>	<u>55,736</u>

15. Contingent Assets

In addition to legacy income recognised in the SOFA, on the 30 June 2025 the Charity had been notified of 9 residuary legacies (2024: 11) with a total estimated value of £1.056 million (2024: £1.096 million). These legacies do not satisfy the criteria relating to the probability and/or reliable estimate required by our accounting policy to recognise the income during the year. They are therefore disclosed here as a contingent asset.

16. Related party transactions

There were no related party transactions in the financial year 2024/25. Lynley Griffith, Trustee of NAWT until October 2024, acted as a Health & Safety Consultant in a professional capacity for NAWT during the previous financial year 2023/24, receiving £1,363, with owing nil at the 31 March 2024.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2025

17. Reconciliation of net incoming resources to net inflow from operating activities

	2025 £	2024 £
Net deficit for the reporting period	(1,401,039)	(30,773)
Adjustments for:		
Depreciation	1,091,002	359,050
Unrealised (Gains)/losses on investments	75,272	(108,307)
Dividends, interest and rents from investments	(64,590)	(41,013)
(Increase) in stock	(2,695)	(2,642)
Decrease/(Increase) in debtors	332,934	847,332
Increase in creditors	59,945	(11,475)
Net cash inflow from operating activities	<u>90,829</u>	<u>1,012,172</u>

Analysis of changes in net debt

	At start of year	Cash flows	At end of year
Cash	1,190,094	(304,512)	885,582

NATIONAL ANIMAL WELFARE TRUST

England & Wales - Charity number 1090499

Accounts



Annual Report

2023/24

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NATIONAL ANIMAL WELFARE TRUST ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees of the National Animal Welfare Trust present their report and the audited financial statements for the year ended 31 March 2023, which have been prepared in accordance with the current statutory requirements and with the charity's governing document. This report and accounts follow the reporting requirements set out in the Charities SORP (FRS 102).

The year has, as was predicted, been challenging for the organisation with the cost-of-living crisis, employment pressures and increases in operational costs. Factors that have affected the sector and society as a whole.

In our focus for the Charity to achieve greater sustainability, we have undertaken several initiatives throughout the year to create a more stable position, and longer-term efficiencies, for the organisation. This has included much needed physical improvements to our centres and diversification of our income streams.

I am delighted to report on our biggest achievement in the year, being the rebuilding of our Bedfordshire centre. The centre reopened in September providing much needed new kennelling, cattery, boarding facilities, outside paddocks and operational spaces for staff and volunteers. The new facilities mean we can provide a much better environment for the animals in our care, help more animals than before, and operate much more efficiently in terms of running costs and an improved environment to work in and visit.

Our Watford centre, our Charity origin, has long been in dire need of refurbishment, having been extended over a number of decades and adapted and repaired as and when funds were available. During the year, we have been in discussion with developers to see how we can work together to generate funds to rebuild the facilities. NAWT have taken initial steps and submitted outline plans for a new centre, with income to be created by selling part of the site area. We have also agreed that the centre will be able to operate up to the availability of the new facilities to avoid any closures and minimise operational disruption. An exciting time for the Charity and opportunity to develop improved, efficient new facilities.

We are reviewing all our centres with view to making them more sustainable, both financially and in our impact on the climate; issues that are an ongoing challenge.

All our centres are now diversifying and expanding income streams. Centre facilities have been developed to provide boarding, day care and for hire exercise paddocks. The Charity also started to develop a retail strategy to maximise the potential of our existing shops, improve their links to the centres and look at how we can increase our retail opportunities to support our activities.

Operationally, we continue to see a rise in animals with more complex behavioural and veterinary needs and are investing additional resource and training for staff and volunteers.

All our staff, volunteers and supporters have made immeasurable contribution throughout the year, and we are indebted to them for their contribution, without which we would be unable to help the number of animals we do to find their forever homes.



Laura Magee



Laura Magee –
Chair of Trustees NAWT



WHO WE ARE



NAWT operates from five rehoming locations:

- Aspley Guise in Bedfordshire
- Trindledown Farm in Berkshire
- Wheal Alfred near Hayle in Cornwall
- Little Clacton in Essex
- Watford in Hertfordshire

OUR HISTORY

Our roots can be traced back to 1958, when the British Union for the Abolition of Vivisection (BUAV) established BUAV Dog Rescue. The initiative to establish BUAV Dog Rescue was to stop dogs and puppies being bought at markets as a way of preventing them going to laboratories for vivisection.

In 1971 BUAV members felt that the work of BUAV Animal Aid was departing from its aims, and it was agreed to establish a separate charity. The Animal Welfare Trust (AWT) was founded in 1971 as an independent charity and the word national was added in 1996 as part of our 25th Anniversary celebrations to reflect our wider area of influence.

The majority of NAWT's centres used to be standalone charities, but their founders or Trustees felt that they could give their charity a better future being part of NAWT. We are very proud of this approach as it enables an important community service to continue, and we feel honoured that individuals have entrusted their life's work to us.

WHAT WE DO

We rehome cats and dogs at all our Centres together with a variety of other animals depending on the facilities available. We support a number of local authorities in helping with stray animals. Our Centres are open to the public to encourage interaction and education, so that people have a better understanding of what it means to take care of an animal.

We are developing our range of preventative activities, where we can work with our communities to offer educational and practical support to help pets to stay with their loving families during difficult times.



OUR VISION

Every pet will thrive in a loving home.



OUR MISSION

Improving the lives of pets by providing rehoming, educational and practical support to animal owners in our communities.



OUR VALUES

'We never stop caring' for our animals and our people.

CARING FOR THEIR MENTAL HEALTH

During a stay in rescue, our animal's mental wellbeing is just as important as their physical health. A kennel or cattery environment can be very stressful for pets used to living in a home environment, which is why NAWT became the first rescue organisation in the UK to introduce the Open Paw programme.

The Open Paw programme provides our animals with the enrichment, training and social skills they will need to reduce kennel and cattery stress, to improve their chances of finding a new home, and to enable them to successfully settle into their new life. On top of this, it also provides practical hands on training for staff and volunteers and for prospective and existing pet owners, all of which fits perfectly with NAWT's mission to improve the lives of pets.



Traditionally, rescue organisations tended to view the animals cared for as if they are unlucky 'inmates' and so focus their efforts on making their stay as comfortable as possible. However, an animal arriving at NAWT, becomes the lucky 'student' at NAWT's 'university of life skills', learning new skills and behaviours which will set them up for their future life.

The logo for 'Open Paw' features a blue paw print icon to the left of the text 'Open Paw', which is written in a blue, serif font.

NAWT is recognised as the UK expert on Open Paw.

Whilst our training programmes are successful with the majority of dogs with problem behaviours; we are seeing an increase in animals with complex behavioural and medical issues. Our responsibility towards safe rehoming and the overall welfare of the animals in our care meant that we were sadly required to put to sleep 17 dogs for behavioural reasons, and 6 dogs and 11 cats for health reasons in 2023/24.



Fighting against the odds

For another year, we've seen a large number of pregnant animals arrive at our centres, particularly cats. Often very young themselves, the challenge is to keep both mum and her babies healthy and alive so we can find them all their forever family. Sadly, things don't always work out the way we want them to, despite the team's best efforts.

April's Story

Time was running out for April and her two kittens when they were brought to the Cornwall Centre in the summer.

The 10-month-old mum was in a bad way. She had mastitis, was underweight and struggling to feed her babies, who were already weak.



The team rallied to help the stricken trio but sadly the two youngsters were unable to survive. The pair were believed to be the last babies in a litter of seven.

In the days that followed, April's strength started to return, and she was soon back to being a playful kitten herself. We were also able to spay her to ensure she would never have to live through such an ordeal again.

She was taken home by Tom, but it wasn't long before she suffered another misfortune, arriving home with a pulled tail injury.

After having her damaged tail removed, April recovered at home and refused to let the latest drama set her back.



Tom said:

"The vet describes April as sassy, and I'd say that's true. She's very independent, preferring to lie on my desk as I work over joining me for a cosy cuddle. She's very active - always keen to go out and explore."

WE REHOMED:



453 DOGS



610 CATS



126 SMALL ANIMALS



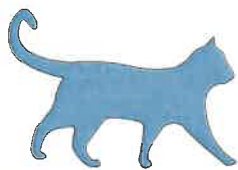
46 OTHER ANIMALS



HOME DIRECT SCHEME



65 ANIMALS REHOMED



500 FERAL CATS

supported by our TNR scheme

265 ACTIVE VOLUNTEERS GIVING OVER 22,819 HOURS OF SUPPORT



£15,820

animal sponsorship



£61,389

raised at events



£45,008

raised by Corporate partnerships

18,400 email subscribers



5,800 Instagram followers



24,000 Facebook followers

Average length of stay for animals on site:



62 days



29 days



65 days



2023/24 was the second year of our three year Business Plan as we work towards delivering our five key objectives:



Diversify income streams to reduce reliance on legacies



Grow our rehoming capacity through virtual networks



Develop a preventative action programme



Make NAWT an aspirational place to work and volunteer



Ensure our organisational infrastructure supports efficient ways of working



As well as helping 1,800 animals, our Key achievements this year were:

- Continued growth of Home Direct programme (rehoming dogs without a kennel stay), with 65 dogs finding new homes via this channel.
- Phase 1 of Bedfordshire development project completed and Centre re-opened in September with new facilities and increased capacity.
- Planning application submitted to develop our oldest site at Watford in Hertfordshire.
- Leadership training programme for all Supervisors completed.
- Two new shops opened in Hemel Hempstead and Leighton Buzzard, supporting our Centres in Watford and Aspley Guise
- Renovation of our Watford shop.
- Launch of new framework to recruit and support Foster volunteers.
- Rollout of new Mentor role to support staff & volunteer training.
- Employee handbook and policies updated.
- 30% increase in active volunteers.

EMPLOYEES

The dedication and compassion of our team members help to transform the lives of pets every day and are integral in our vision that every pet will thrive in a loving home. We would not be able to achieve what we do without the skills and commitment of our 62 full time and 60 part time employees, who work across our five rehoming centres and three charity shops.

Employee turnover continues to be a challenge, mainly driven by the impact of the cost of living crisis and an increase in the complexity of the animals we are seeing coming into our care. Work is underway on a cohesive induction and training programme for our employees, alongside the recruitment of an animal training and behaviour specialist. This new central role will support and mentor the centre teams with providing positive reinforcement training and behaviour support.

We continue to work collaboratively with our team members through the employee survey and forum meetings; the forum members being instrumental in deciding our employee priorities for the year including the introduction of additional holidays to recognise long service.

NAWT is extremely grateful to all our team members who continue providing vital support to people and their pets in urgent need. Their hard work and dedication has been invaluable as always.



NAWT Berkshire Centre Staff



NAWT Bedfordshire Centre Staff

VOLUNTEERS

The end of the year saw our numbers grow to 263 active supporters who volunteer their time to help the Trust. These volunteers generously donated over 23,000 hours to support our operations throughout our centres and shops. Whilst the financial saving is estimated to be over £230,000, the impact volunteers have on helping to socialise our cats, walk our dogs, increase our sales and work behind the scenes in admin roles is much harder to measure, but we do know without this valuable source of support, it would be very difficult to look after the animals in our care. We continue to improve our offer to ensure our volunteers enjoy a rewarding experience.

NAWT are very fortunate to have such support and are incredibly grateful to all our our amazing volunteers for their continued care and commitment.

SUPPORTER GROUPS

We are extremely lucky to have supporter groups run solely by volunteers based in Thurrock (Essex) and Tameside (Greater Manchester). These volunteers provide support, advice and even organise veterinary care for animals in their areas, as well as helping to raise much needed funds for NAWT to continue its work.



Thurrock Volunteers

FUNDRAISING

NAWT has recognised its heavy dependence on legacy income and the need to develop sustainable income streams to ensure the financial security of the Trust in the medium and long term, as well as to help build a reserve pot to help fund any development projects.

Whilst our total funds may look healthy at £9.7m; 57% of that is in fixed assets & restricted funds, with a further 27% tied up in Legacies which can take a number of years to materialise. The small percentage of available funds highlights the importance of continued fundraising to achieve our ambitions in light of the rising costs we face.



NAWT BEDFORDSHIRE CENTRE REOPENING

FUNDRAISING CAMPAIGNS

Our largest ever fundraising campaign, to redevelop the centre in Bedfordshire, came to a crescendo in September when we finally got to invite you all to visit the brand-new facilities. We enjoyed a wonderful celebration with everyone who visited, grateful for the support that allowed us to replace several dilapidated farm buildings and vastly improve the experience for the animals in our care. The purpose-built catteries and kennels have created a calmer, quieter environment helping to reduce stress, and they will ensure we can continue our work for homeless animals in the Bedfordshire area for many years to come. None of it would have been possible without the generous support of the wonderful NAWT community.

NAWT were awarded more than £80,000 in funding from 14 Charitable Trusts and Foundations this year, which gave us much-needed support towards a number of things from general running costs to specific animal care equipment to the completion of our Bedfordshire redevelopment. Support from Charitable Trusts and Foundations ensures we can continuously improve the level of care we're able to provide to homeless, unwanted and abandoned animals.

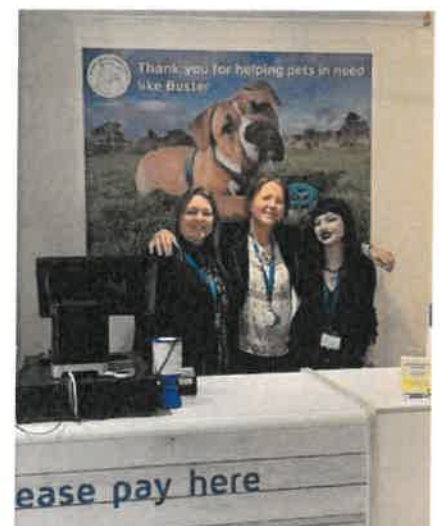
We were lucky to receive generous corporate support in donations, sponsorships and corporate volunteering days. This included an incredible £10,000 donation from the Tesco Golden Grant scheme, much-needed support from a variety of Pets at Home stores across the country, a charity partnership with Closer Pets and regular corporate volunteering days from the team at Vodafone. We're immensely grateful to all the businesses who support our work.

CHARITY SHOPS

We were excited to open 2 new charity shops in March 2024. The new shops opened very successfully; generating additional sales which took our total shop income, including our eBay shop, to £286k in 2023-24, a 10% increase on 2022-23.

Our online gift shop performed well, with sales increasing 19% year on year. The number of shoppers adding a donation to their basket increased by 12% year on year due to improvements in user experience, with the addition of NAWT gifting cards generating another £1.5k of donations.

The Trust now has five retail outlets; located in Watford, Hemel, Leighton Buzzard, Woburn Sands and Hayle. These outlets sell mainly donated goods to provide additional funding for the work of the centres. They also assist in building links with the local communities, increasing awareness of who we are and promoting the work of their local centre.



LEIGHTON BUZZARD SHOP TEAM

Peter's story

At only 2 years old, Peter had already endured a tough life when he arrived with us in July.

We work closely with animal pounds to offer rehoming space to unclaimed strays, Peter was 1 of 4 dogs who came from the pound that day.

He was diagnosed as suffering with PTSD, he would zone out for short periods before coming back to us, which left our onsite vet extremely concerned for him.



The first few days with Peter were difficult because he was in a lot of pain, so much so that the team couldn't really even touch him. We knew he had burns on his skin but it was hard to tell the extent of his injuries because his fur had mostly all grown back.

A closer examination, under sedation, showed that Peter's injuries were likely caused by boiling water and were at different stages of healing. He had been scolded repeatedly, at least 4-5 times. Poor Peter didn't just suffer a single unfortunate accident, it looked like a pattern of abuse leaving burns all over his body. His vet treatments continued for 6 weeks. Team leader, Jess, described the first few weeks with Peter:

“It was so difficult for the first few days as we couldn't even really touch him because of how sore he was. We had to take things very slowly, it took a long time to show him he was safe, and he needed a lot of extra support, getting him in the crate and carrying him because we couldn't walk him or hold him.”

With time, Peter did eventually start to relax, but we realised his recovery would benefit from closer attention in a home environment, so we sourced a loving foster home for him.

Whilst helping Peter to heal, his foster family fell head over heels for his charms and realised they couldn't say goodbye. They offered him a permanent place in their hearts and home, which meant Peter's days of upheaval and uncertainty came to an end. He is safe now with a dedicated family willing to help him work through his trauma with patience and kindness.

This story highlights the unimaginable impact donors, foster carers and rehomers make towards improving the lives of frightened homeless animals.

OVERSIGHT

The Charity is governed by its Board of Trustees as listed below and meets regularly throughout the year. The Trustees are responsible for agreeing and reviewing the overall strategy of the Trust, reviewing and approving policies, agreeing the budget and approving the annual accounts, ensuring that there are effective governance arrangements, establishing delegated authorities and management frameworks, and monitoring overall operational performance.

Laura Magee – Chairman
Caroline Thomlinson – Treasurer
Melanie Chapman – Deputy Chairman
James Moore
Lynley Griffiths
John Garratt
Danny Lezer
Ben Brilot
Sharmini Julita
Di Brown (retired November 23)
Debbie Matthews (resigned August 23)

Secretary: Dawn Webster (Director of Administration)

We will be recruiting some new trustees next year in order to manage our succession planning as three of our existing Trustees come to the end of their terms. This ongoing process follows Charity Commission guidance on good practice, and includes:

- A skills audit to identify those areas where the Trust could benefit from additional expertise on its governing body;
- Advertising for new Trustees in relevant publications (including local press and national charity publications) and through the Association of Dogs and Cats Homes;
- A selection process involving Trustees, supported by the Chief Executive; and
- The implementation of a Trustee induction plan

DELIVERING FOR THE PUBLIC BENEFIT

The Trustees have had a due regard to the Charity Commission guidance on public benefit. Our objects as stated in the Articles of Association are that the NAWT exists to provide:

- the provision of care and shelter for stray, neglected and unwanted animals of all kinds and the protection of animals of all kinds from ill usage, cruelty and suffering and in particular, to rescue and provide care and shelter for stray, neglected and unwanted animals of all kinds and find suitable homes for any such animals.

ORGANISATIONAL STRUCTURE

The key management personnel of the charity comprise the Trustees and the Senior Management Team (SMT). Responsibility for achieving the strategic objectives and for the day-to-day management of the Trust is delegated to the Chief Executive, supported by a Senior Management Team consisting of the Director of Operations and the Director of Administration.

A framework of delegated authorities is in place, and is kept under regular review.



Chief Executive Rob Mitchell
Director of Administration Dawn Webster
Director of Operations Andrew Gillon

RISK ASSESSMENT AND MANAGEMENT

The Trustees have considered the financial and non-financial risks faced by the charitable company and have carried out a number of reviews of internal controls.

The risk register for the Charity is reviewed quarterly by the Board and kept under regular review by the Senior Management Team.

Day to day management of Health and Safety is good.

The key risks are currently identified as:

1. Legacy income may cease or significantly reduce
2. Key roles in the Head Office team leave the organisation and the business does not have the knowledge to carry out critical tasks
3. An animal may cause an injury leading to Brand damage and / or financial liability.

RESERVES POLICY

The Trust's Reserves Policy has three objectives:

- A target of 6 months running costs, which would be £1,825,656 held in free reserves with a minimum of three months, which would be £912,828 to guard against fluctuations in income and cash-flow requirements
- To build up the Trust's investment portfolio to a minimum of £500k to help generate essential annual investment income towards our operating costs
- To build up sufficient funds to support the capital investment in the Trust's centres of £500k

Our investment Portfolio stands at £1.6M. and our total reserves were sitting at 9 months of running costs at year end. This is higher than our target, but is skewed by the earlier than expected receipt of a large legacy. This funding will be held back to cover the shortfall in Legacy income next year.

We will look to ringfence some of this money for the development of our Hertfordshire centre in 2024 / 25 should planning permission be obtained.

STRATEGIC REPORT

This trustees' report also meets the company law requirements for a directors' report. Further, as a medium sized company, the Trustees report also covers the requirements for our strategic report.

As required, the Trustees have reviewed the Trust as a 'going concern' for the next 12 months, and have concluded that this is the case. This review looked at a number of factors including: the legacy pipeline of notifications and anticipated income; the fact that senior management review income and expenditure and cash-flow forecasts on a regular basis; and that the Trust has sufficient free reserves to cover a short-term decrease in income.



The Trustees would like to thank our numerous donors, friends and supporters as well as our volunteer fundraisers who do so much to help fund our work every year.

SUMMARY

2023/24 NAWT statutory accounts showed a deficit of (£30,773) compared to a surplus of £1,785,978 in 2022/23. The year on year decrease was driven by a reduction in the Legacy Income pipeline to £2.1M as we received some of the larger legacies called out in last years accounts.

Excluding legacies and depreciation, our operating result was a deficit of £1.9M which was £278,935 more than the previous year due to additional staff costs, driven by the 10% increase in minimum wage levels. Our strategic ambition is to reduce this operating deficit to allow more legacy income to be directed to projects / investments.

It should also be noted that the bottom line deficit includes an unrealised gain from our investments of £108,307; which is an accounting record of the snap shot valuation of our investments at year end.

INCOME

Total income streams (ex legacies) received in year were £1,726,326, which was slightly down on the previous year (-£136,726). Without the grants available for a large capital project (Bedfordshire in 22/23), overall donations were down year on year.

Highlights:

- Individual donations increased by £34k to £491k for the year
- Shop income of £361k was boosted by the introduction of two new high street shops
- Boarding income raised to £186k as the new Bedfordshire centre increased our capacity
- Income from corporate days and events increased by £27k

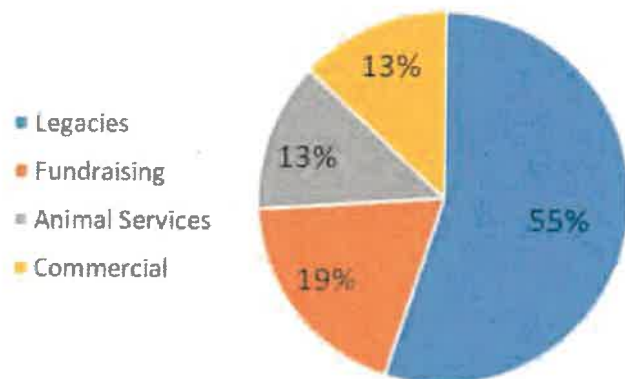
Total income (inc Legacies) of £3.9m is a decrease of 30% on the previous year.

LEGACIES

During the year, the Trust had a legacy income pipeline of £2.14 million compared with £3.6 million in the previous year. Legacy income accounted for 55% of our total income which is a decrease on the previous year, but this reflects the significant reduction in the legacy pipeline rather than a large increase in other income streams.

Legacy income is made up of the actual legacy income received during the financial year and an amount accrued for estates where notification of the amount has been received but monies had not yet been paid. £1.5 million of the accrued monies still has not been received by August 2024 . The legacy pipeline is currently sitting at circa £1.97 million

Income: £3.9M



EXPENDITURE

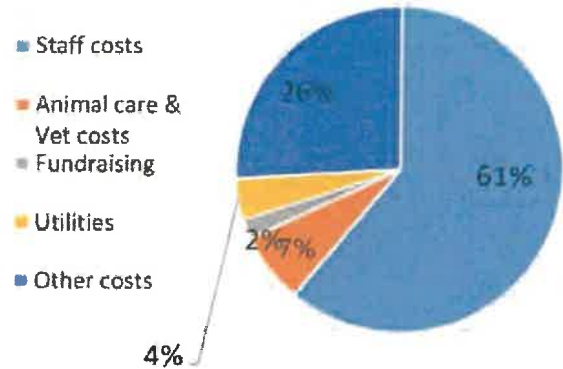
Expenditure is well controlled by the Centre Managers and every penny spent is thought through.

Total expenditure rose from £3.6M in 22/23 to £4M (+11%) mainly due to the continuing increase in the rate for minimum wage and a general increase in all other costs across the board.

Highlights

- Payroll; is by far our largest cost at £2.5m although was underspent vs our forecast due the time taken to recruit in a difficult employment market. We have seen an increase in staff leaving due to better pay elsewhere as the impact of the cost of living crisis continues to bite. Payroll costs rose by 10% and minimum wage levels are planned to increase by 10% again next year.
- Light & Heat; our fixed term contract was renewed which allowed us to find a cheaper deal for our utilities. Although still up from the pre Ukraine war level of £76k, our costs have reduce from last year down to £176k per year.
- External vets; Vet costs are now our second largest expenditure. As well as the difficulty in securing veterinary support, costs for all treatments and drugs have risen significantly to £232,156 (+£43k on the previous year). We expect to see veterinary costs continue to rise until outputs from the CMA led vet pricing investigation are clear.

Expenditure: £4M



The deficit for 2023/24 of £30,773 means that as at the 31st March 2024, the Trust held total funds of £9,723,805 (£9,754,578 as at 31 March 2023).

However, the majority of those funds are held in fixed assets and restricted funds totalling £5.5m or 57%. The cash & cash equivalents held at the end of the year were £1,190,094.



As we move into the final year of our current three year business plan, we continue to work towards delivering our five key objectives.

Specific deliverables for next year will be:

- Growth of Home Direct and Short term fostering network
- Launch of employees mental wellbeing survey
- Phase two for Bedfordshire Centre planned
- Launch of new employee training & development programme
- Recruitment of Animal Training & Behaviour manager to support employees
- Development of Hertfordshire Centre (subject to planning permission)
- Opening of two further high street shops
- Launch of new animal sponsorship functionality
- Decommission of server and move to Cloud for infrastructure operations
- Corporate relationships to support commercial sales.
- Develop new three year business plan with Trustees
- Sign off on preventative actions strategy
- Development of new 3 year strategy



NAWT would like to give thanks to the following organisations who have supported with grants and donations in the past year:

Petplan Charitable Trust, Wixamtree Trust, The Michael and Shirley Hunt Charitable Trust, Gallimore Trust, Animal Affairs, Animal Friends Insurance, Diana Mary Symon Charitable Trust, Joan Ainslie Charitable Trust, John and Lorna Trust, Miss Edith Mary Sage Charitable Trust, Richer Sounds Foundation, Russell and Mary Foreman 1980 Charitable Trust, The Late Miss Doris Evelyn Clarke Charitable Trust, The Walker 597 Trust, Gale Family Charity Trust



INDEPENDENT AUDITORS

Moore Kingston Smith LLP
4 Victoria Square
St Albans
AL1 3TF

COMPANY NUMBER

4251503

CHARITY NUMBER

1090499

SOLICITORS

Withers LLP
16 Old Bailey
London EC4M 7EG

BANKERS

National Westminster Bank
80 Shenley Road
Borehamwood
Hertfordshire WD6 1DZ

BUSINESS ADDRESS

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT

REGISTERED OFFICE

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT

NAWT HEAD OFFICE

National Animal Welfare Trust
Head Office
Tylers Way
Watford-By-Pass
Hertfordshire
WD25 8WT
Tel: 020 8950 0177 (option 1)

NAWT HERTFORDSHIRE CENTRE

NAWT Hertfordshire
Tylers Way
Watford-By-Pass
Watford
Hertfordshire
WD25 8WT
Tel: 0208 950 0177 (option 2)

NAWT BEDFORDSHIRE CENTRE

NAWT Bedfordshire
Glebe Farm
Salford Road
Aspley Guise
Milton Keynes
Bedfordshire
MK17 8HZ
Tel: 01908 584000

NAWT CORNWALL CENTRE

NAWT Cornwall
Wheal Alfred Kennels
Wheal Alfred Road
Hayle
Cornwall
TR27 5JT
Tel: 01736 756005

NAWT ESSEX CENTRE

NAWT Clacton
The Street
Little Clacton
Clacton-on-Sea
Essex
CO16 9LG
Tel: 01255 860062



NAWT BERKSHIRE CENTRE

NAWT Berkshire
Trindledown Farm
Wantage Road
Great Shefford
Berkshire
RG17 7DQ
Tel: 01488 638584



Trustees' statement

Statement as to Disclosure of Information to Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Statement of Trustees' responsibilities

The trustees (who are also Directors of National Animal Welfare Trust for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resource, including the income and expenditure, of the charitable company for that year.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees approved this Report and the Strategic Report in their capacity as Directors on the 21st August 2024 and signed on their behalf by:


John Garratt (Aug 27, 2024 15:01 GMT+1)

John Garratt
Trustee


James Moore (Aug 27, 2024 17:17 GMT+1)

James Moore
Trustee

National Animal Welfare Trust

Year ended 31 March 2024

Independent auditor's report to the members of National Animal Welfare Trust

Opinion

We have audited the financial statements of National Animal Welfare Trust ('the company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its 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 charitable company 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 course of 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 there is 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.

Independent auditor's report to the members of National Animal Welfare Trust

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of National Animal Welfare Trust

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

National Animal Welfare Trust
Year ended 31 March 2024

Independent auditor's report to the members of National Animal Welfare Trust


Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Silvia Vitiello
(Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

Date

11 September 2024

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

National Animal Welfare Trust

Statement of Financial Activities for the year ended 31 March 2024

	Note:	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:							
Legacies		1,499,425	644,733	2,144,158	3,234,264	399,135	3,633,399
Donations	2a	751,026	37,630	788,656	947,598	3,695	951,293
Charitable activities	2b	535,629	2,117	537,746	491,316	1,389	492,705
Other trading activities	2c	356,508	2,403	358,911	352,151	2,694	354,845
Investment income	2d	41,013	-	41,013	54,710	-	54,710
Other	2e	-	-	-	9,499	-	9,499
Total		3,183,601	686,883	3,870,484	5,089,538	406,913	5,496,451
Expenditure on:							
Raising funds		753,793	-	753,793	732,710	-	732,710
Charitable activities		2,267,462	988,309	3,255,771	2,421,616	478,511	2,900,127
Total expenditure	2f	3,021,255	988,309	4,009,564	3,154,326	478,511	3,632,837
Unrealised gain/(loss) on investments		108,307	-	108,307	(77,636)	-	(77,636)
Net income/(expenditure)		270,653	(301,426)	(30,773)	1,857,576	(71,598)	1,785,978
Transfers between funds	9/10	68,385	(68,385)	-	-	-	-
Net movement in funds		339,038	(369,811)	(30,773)	1,857,576	(71,598)	1,785,978
Reconciliation of funds:							
Total funds brought forward	10	9,003,498	751,080	9,754,578	7,145,922	822,678	7,968,600
Total funds carried forward		9,342,536	381,269	9,723,805	9,003,498	751,080	9,754,578

The charitable Company's income and expenditure all relates to continuing operations.

The notes of pages 25 to 37 form part of these financial statements.

National Animal Welfare Trust

Balance Sheet at 31 March 2024

Company number: 04251503

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	4		4,942,474		4,851,085
Tangible assets investments					
Listed	5	1,615,548		1,457,240	
Unlisted	5	<u>10</u>		<u>10</u>	
			<u>1,615,558</u>		<u>1,457,250</u>
Total fixed assets			6,558,032		6,308,335
Current assets:					
Stock		23,197		20,555	
Debtors	6	2,589,517		3,436,849	
Cash and cash equivalents		<u>1,190,094</u>		<u>640,967</u>	
		3,802,808		4,098,371	
Liabilities:					
Creditors: Amounts falling due within one year	7	<u>(288,542)</u>		<u>(277,128)</u>	
Net current assets			<u>3,514,266</u>		<u>3,821,243</u>
Creditors: Amounts falling due after more than one year	7a		(348,493)		(375,000)
Total net assets or liabilities	8		<u>9,723,805</u>		<u>9,754,578</u>
The funds of the Charity:					
Restricted funds	9		381,269		751,080
Unrestricted funds:					
Fixed asset funds	10		4,942,474		4,851,085
Other designated funds	10		174,142		103,452
General Funds	10		4,225,920		4,048,961
Total Charity funds			<u>9,723,805</u>		<u>9,754,578</u>

The accounts on pages 22 to 37 were approved and authorised for issue by the Board of Trustees on the 21st August 2024 and signed on their behalf by:

John Garratt
Trustee

James Moore
Trustee


John Garratt (Aug 27, 2024 15:01 GMT+1)


James Moore (Aug 27, 2024 17:17 GMT+1)

National Animal Welfare Trust

Statement of Cash Flows for the year ended 31 March 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities:					
Net cash (outflow)/inflow from operating activities	16		1,012,172		(72,068)
Cash flows from investing activities:					
Dividends and interest received		41,013		54,710	
Purchase of tangible assets		(450,439)		(1,481,335)	
Proceeds from sale of investments		-		600,000	
Purchase of investments		(50,000)		-	
Net cash provided by/(used in) investing activities			<u>(459,426)</u>		<u>(826,625)</u>
Cash flows from financing activities:					
Cash inflows from new borrowing		-		375,000	
Repayment of borrowings		(3,619)		-	
Net cash provided by financing activities			<u>(3,619)</u>		<u>375,000</u>
Increase/(decrease) in cash and cash equivalents in the year			549,127		(523,693)
Cash and cash equivalents at the beginning of year			640,967		1,164,660
Cash and cash equivalents at the end of the year			1,190,094		640,967

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

1.1 Basis of preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), 'Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice (effective 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost basis with the exception of listed investments which are included at market value, and in accordance with applicable United Kingdom accounting standards. The principal accounting policies adopted are set out below.

1.2 Going Concern

The Trustees are of the opinion that the organisation has adequate resources to continue to operate for the foreseeable future, being not less than one year from the date of approval of these financial statements. For this reason, the Trustees believe it is appropriate to prepare the financial statements on a going concern basis.

1.3 Incoming resources

Donations, subscriptions, sponsorship, fundraising and appeals, and sales of donated goods are recognised upon receipt. Investment income, including rental income is recognised on an accruals basis.

Income generated from charitable activities is also recognised upon receipt.

Legacy income

Legacies are included in the statement of financial activities when the charity is entitled to the income, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the dates on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Volunteers and donated goods and services

In accordance with the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in the financial statements. Further details of the contribution made by volunteers can be found in the Trustees' annual report.

The Trust benefits significantly from donated goods to support our animal care work, in particular donations of food and toys for the animals' benefit. Currently no record of the value to the charity is maintained and consequently the value of these items is not yet included in these statements. The Trustees have identified this as an area for attention and management are currently developing a system to facilitate the recording and valuing of these items.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Contractual arrangements are recognised as goods or services are supplied.

Costs of raising funds are those costs incurred in attracting voluntary income, including the costs of ensuring that we receive our full entitlement to any legacy income.

Charitable activities include expenditure associated with its animal rescue and re-homing work and includes both the direct costs and support costs relating to those activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources; this is done on the basis of staff time attributed to each activity cost category.

1.5 Fund structure

The Trust has a number of restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. The Trustees have made a number of designations to better reflect the funds structure of the charity. Unrestricted funds raised by our local voluntary support groups are designated to show the extent of their individual contributions to our work. Legacy income dedicated (but not restricted) to a particular animal centre is designated towards the costs incurred at those centres.

1.6 Group financial statements

The subsidiary AWT Trading Limited remains dormant and not material to the charity therefore consolidated accounts have not been prepared in accordance with paragraph 24.12 of the SORP. The investment in the subsidiaries is shown as a fixed asset investment.

1.7 Branches & Supporter Groups

The financial returns from branches, which have in some cases been examined independently, are incorporated into the accounts of the main charity. Our Thurrock branch carries out a significant amount of animal welfare.

1.8 Pension costs

Defined contribution pension costs are charged to the Statement of Financial Activities in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

1.9 Fixed asset investments

Listed investments are stated at mid-market value. at the balance sheet date. Unlisted investments are valued by the Trustees at fair value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.10 Tangible fixed assets

Tangible fixed assets, other than freehold land are stated at cost less depreciation (IT equipment over £1,500 and all other equipment item over £3,000 only are capitalised). Depreciation is calculated so as to write off the cost, less estimated residual value. of each asset over its estimated useful life, on a straight line basis, as follows:

Freehold improvements	4 to 30 years
Equipment	4 years
Motor vehicles	4years

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

Freehold land has not been depreciated as, in the opinion of the Trustees, any charge would be immaterial since residual value exceeds cost. Annual impairment reviews are conducted in accordance with Financial Reporting Standard 102 paragraph 17.24.

1.11 Stock

Stock is included at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less additional costs expected to be incurred to completion and disposal. Provisions are made for obsolete and slow moving items.

1.12 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instrument.

The Trust has only financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.14 Cash and cash equivalents

Cash and cash equivalents include cash at hand, deposits held on call with banks, other short term liquid investments with original maturities of 3 months or less and bank overdrafts.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent

The Trustees are required to make estimates in respect of legacy income. The basis of recognition is provided within the incoming resources accounting policy above (see policy 1.3).

In addition there is an estimate relating to the value of the Moody Bare Trust. The estimation of debtor value is based on the recent completed transactions to estimate the value of each lease.

2a Income from Donations

	Total 2024 £	Total 2023 £
Unrestricted		
Dog Training	-	217
Dog Warden	1,212	2,781
Agility	-	1,813
Paddock Hire (field hire services)	7,070	7,879
Donations Individuals-Unrestricted	508,489	422,744
Donations Trust - Unrestricted	47,292	196,675
Subs	3,177	2,021
Entrance	-	10,986
Sponsorship -Unrestricted	15,820	19,011
Sundry Income	1,124	66,982
Fundraising Appeals - Unrestricted	166,842	216,489
	751,026	947,598
Restricted		
Thurrock Restricted	1,933	3,215
Donations Individuals-Restricted	-	45
Fundraising Appeals-Restricted	697	435
Donations Trust-Restricted	35,000	-
	37,630	3,695
Total Donations	788,656	951,293

2b Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restrict Funds £	Total 2023 £
Commissions and royalties	62,294	2,117	64,411	63,111	1,389	64,500
Sales from animal related goods	249,809	-	249,809	222,839	-	222,839
Homing	223,526	-	223,526	205,366	-	205,366
	535,629	2,117	537,746	491,316	1,389	492,705

2c Income from Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restrict Funds £	Total 2023 £
Rent receivable	22,626	-	22,626	18,009	-	18,009
Charity shop & Café receipts	235,248	-	235,248	249,950	-	249,950
Sale of donated goods	98,634	2,403	101,037	84,192	2,694	86,886
	356,508	2,403	358,911	352,151	2,694	354,845

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

2d Income from investments

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Dividends and interest received	41,013	-	41,013	54,710	-	54,710
	<u>41,013</u>	<u>-</u>	<u>41,013</u>	<u>54,710</u>	<u>-</u>	<u>54,710</u>

2e Other Income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Profit on disposal of fixed assets	-	-	-	9,499	-	9,499
	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,499</u>	<u>-</u>	<u>9,499</u>

2f Expenditure

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2024 £
Raising funds				
Fundraising, publicity & other	404,682	145,755	203,356	753,793
Charitable activities				
Animal rescue and re-homing	1,841,700	311,087	1,102,984	3,255,771
	<u>2,246,382</u>	<u>456,842</u>	<u>1,306,340</u>	<u>4,009,564</u>

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2023 £
Raising funds				
Fundraising, publicity & other	349,665	198,262	184,783	732,710
Charitable activities				
Animal rescue and re-homing	1,703,800	268,811	927,516	2,900,127
	<u>2,053,465</u>	<u>467,073</u>	<u>1,112,299</u>	<u>3,632,837</u>

Included in Charitable activities is restricted expenditure of £988,309 (2023: £478,511).

Support and Governance costs

	Charitable activities £	Raising funds £	Total 2024 £	Charitable activities £	Raising funds £	Total 2023 £
Staff costs	164,668	36,183	200,851	191,889	39,381	231,270
Premises costs	280,727	61,685	342,412	273,392	59,719	333,111
Motor expenses	21,530	4,731	26,261	25,542	5,242	30,784
Office costs	105,834	23,255	129,089	94,447	19,383	113,830
Advertising and publicity	-	-	-	10,429	2,140	12,569
IT costs	44,693	9,820	54,513	44,088	9,048	53,136
Professional fees	44,924	2,873	47,797	42,775	8,779	51,554
Bank charges	38,668	9,872	48,540	22,422	4,602	27,024
Sundry expenses	331	8,633	8,964	140	16	156
Depreciation	312,818	73	312,891	123,162	33,643	156,805
Governance	88,791	46,231	135,022	99,230	2,831	102,061
	<u>1,102,984</u>	<u>203,356</u>	<u>1,306,340</u>	<u>927,516</u>	<u>184,784</u>	<u>1,112,300</u>

Governance costs comprise:

	2024 £	2023 £
Staff costs	57,544	64,229
Audit	15,947	16,626
Other governance costs	61,531	21,206
	<u>135,022</u>	<u>102,061</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

3. Staff costs

	2024 £	2023 £
Administration	485,560	507,062
Social security costs - admin	48,785	54,738
Animal care	1,618,401	1,490,619
Social security costs - animal care	108,066	95,553
Shops	133,919	83,713
Social security costs - shops	7,983	4,993
Pensions	49,986	49,360
Other Staff Costs	52,079	62,926
	<u>2,504,779</u>	<u>2,348,964</u>

3.a Staff numbers

	2024 No.	2023 No.
Administration	16	14
Animal care	91	88
Shops	15	7
	<u>122</u>	<u>109</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2024	2023
£70,001 - £80,000		1
£90,001 - £100,000	1	
£100,001 - £110,000		1
Pension contributions were	£6,714	£11,053

Remuneration totalling £199,940 (2023: £227,578) was paid to 3 key members of management (2023: 3)

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

4. Tangible fixed assets

	Freehold land & building improvements	Assets under construction	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	5,820,383	1,214,423	368,797	142,491	7,546,094
Additions	10,000	440,439	-	-	450,439
Transfer	1,654,862	(1,654,862)	-	-	-
					-
At 31 March 2024	<u>7,485,245</u>	<u>-</u>	<u>368,797</u>	<u>142,491</u>	<u>7,996,533</u>
Depreciation & Impairments					
At 1 April 2023	2,251,615	-	321,351	122,043	2,695,009
Charge for the year	218,641	-	21,432	10,224	250,297
Adjustment to charge	108,753	-	-	-	108,753
					-
At 31 March 2024	<u>2,579,009</u>	<u>-</u>	<u>342,783</u>	<u>132,267</u>	<u>3,054,059</u>
Net book value					
At 31 March 2024	<u>4,906,236</u>	<u>-</u>	<u>26,014</u>	<u>10,224</u>	<u>4,942,474</u>
At 31 March 2023	<u>3,568,768</u>	<u>1,214,423</u>	<u>47,446</u>	<u>20,448</u>	<u>4,851,085</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

5. Investments

	2024 £	2023 £
Listed		
Market value of assets at 1 April 2023	1,457,240	2,134,876
Opening balance rounding	1	-
Unrealised net gains/(losses)	108,307	(77,636)
Net Additions /(Disposals)	<u>50,000</u>	<u>(600,000)</u>
Market value of assets at 31 March 2024	<u>1,615,548</u>	<u>1,457,240</u>
Unlisted		
AWT Trading Limited		
10 Ordinary £1 shares at cost	10	10
	<u>10</u>	<u>10</u>

6. Debtors

	2024 £	2023 £
Other tax and social security	28,618	102,421
Other debtors	251,099	228,230
Prepayments & accrued income	59,239	28,827
Accrued legacy income	2,250,561	3,077,371
	<u>2,589,517</u>	<u>3,436,849</u>

Other debtors include £220,635 relating to long term debtors.

7. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	78,836	132,947
Other creditors	63,040	48,485
Accruals	88,867	60,373
Other taxes and social security	34,941	35,323
Loan	22,858	-
	<u>288,542</u>	<u>277,128</u>

7a. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Loan	<u>348,493</u>	<u>375,000</u>
	<u>348,493</u>	<u>375,000</u>

The loan is repayable over the term of 12 years and bears interest of 6.25%. The loan is secured over specific property.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

8. Net assets held by funds

<u>Current year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2024 £
Restricted funds:					
Thurrock	-	-	231,538	-	231,538
Cornwall	-	-	-	51,754	51,754
Clacton	-	-	-	-	-
Feral Cat Plan	-	-	-	97,977	97,977
	-	-	-	-	-
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	96,122	96,122
Thurrock	-	-	-	78,020	78,020
Fixed Asset Fund	-	4,942,474	-	-	4,942,474
<u>General unrestricted funds:</u>					
General funds	1,615,558	-	958,556	1,651,806	4,225,920
	<u>1,615,558</u>	<u>4,942,474</u>	<u>1,190,094</u>	<u>1,975,679</u>	<u>9,723,805</u>

Net assets held by funds 2023

<u>Comparative year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2023 £
Restricted funds:					
Thurrock			347,430		347,430
Cornwall				110,845	110,845
Clacton				74,828	74,828
Feral Cat Plan				217,977	217,977
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund				95,655	95,655
Thurrock				7,797	7,797
Fixed Asset Fund		4,851,085			4,851,085
<u>General unrestricted funds:</u>					
General funds	1,457,250	-	293,537	2,298,174	4,048,961
	<u>1,457,250</u>	<u>4,851,085</u>	<u>640,967</u>	<u>2,805,276</u>	<u>9,754,578</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

9. Restricted Funds

<u>Current year</u>	Balance 01-Apr-23 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-24 £
Thurrock	347,430	7,650	(55,157)	(68,385)	231,538
Cornwall	110,845	517,432	(576,523)	-	51,754
Trindledown	-	113,565	(113,565)	-	-
HULA	-	48,236	(48,236)	-	-
Clacton	74,828	-	(74,828)	-	-
Feral Cat Plan	217,977	-	(120,000)	-	97,977
Watford	-	-	-	-	-
	<u>751,080</u>	<u>686,883</u>	<u>(988,309)</u>	<u>(68,385)</u>	<u>381,269</u>
<u>Prior Year</u>	Balance 01-Apr-22 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-23 £
Thurrock	384,855	7,734	(45,159)	-	347,430
Cornwall	-	268,257	(157,412)	-	110,845
Trindledown	-	189	(189)	-	-
HULA	29,258	5,065	(34,323)	-	-
Clacton	78,826	85,623	(89,621)	-	74,828
Feral Cat Plan	329,739	45	(111,807)	-	217,977
Watford	-	40,000	(40,000)	-	-
	<u>822,678</u>	<u>406,913</u>	<u>(478,511)</u>	<u>-</u>	<u>751,080</u>

Thurrock

The balance represents legacy income received in the past specifically to fund the work of the Thurrock branch less expenditure incurred at Thurrock in the year. Incoming resources included fundraising activities to generate funds needed locally. Resources expended related to the costs associated with running the local animal rescue activity. A transfer has been made between from unrestricted to restricted funds to reflect bank interest due to Thurrock.

Feral Cat Plan

In September 2015 the Trustees of the National Animal Welfare Trust agreed to take over the work of Feral Cat Plan to allow continued care of feral cats in the Hertfordshire and Essex area, whilst also supporting people in the local community.

Other funds relate to specific restricted legacies that were received and applied to particular centres.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

10. Unrestricted funds

<u>Current year</u>	Balance 01-Apr-23 £	Incoming resources £	Resources expended £	Gains and Transfers £	Balance 31-Mar-24 £
Designated funds					
Branches and Supporter Groups:					
Thurrock	7,797	7,149	(5,311)	68,385	78,020
Moody Fund	95,655	467	-	-	96,122
Clacton	-	-	-	-	-
Building fund	-	-	-	-	-
Fixed Asset fund	4,851,085	-	(359,050)	450,439	4,942,474
	<u>4,954,537</u>	<u>7,616</u>	<u>(364,361)</u>	<u>518,824</u>	<u>5,116,616</u>
General funds	<u>4,048,961</u>	<u>3,175,985</u>	<u>(2,656,894)</u>	<u>(342,132)</u>	<u>4,225,920</u>
Total funds	<u>9,003,498</u>	<u>3,183,601</u>	<u>(3,021,255)</u>	<u>176,692</u>	<u>9,342,536</u>
Comparative year					
	Balance 01-Apr-22 £	Incoming resources £	Resources expended £	Gains and Transfers £	Balance 31-Mar-23 £
Designated funds					
Branches and Supporter Groups:					
Thurrock	5,222	7,734	(5,159)	-	7,797
Moody Fund	95,655	-	-	-	95,655
Clacton	-	-	-	-	-
Building fund	600,000	-	(600,000)	-	-
Fixed Asset fund	3,526,555	-	(203,129)	1,527,659	4,851,085
	<u>4,227,432</u>	<u>7,734</u>	<u>(808,288)</u>	<u>1,527,659</u>	<u>4,954,537</u>
General funds	<u>2,918,490</u>	<u>5,081,804</u>	<u>(2,346,038)</u>	<u>(1,605,295)</u>	<u>4,048,961</u>
Total funds	<u>7,145,922</u>	<u>5,089,538</u>	<u>(3,154,326)</u>	<u>(77,636)</u>	<u>9,003,498</u>

Moody Fund - this represents the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised and disposed of.

Branches and Supporter Groups - the incoming resources arose as a result of local fundraising activities by our voluntary supporter groups and the resources expended related to sums spent on the animal welfare and rescue work of the charity.

Fixed Asset Fund - this fund represents the net book value fixed assets at 31 March 2024.

Building Fund - this fund for major building improvements needed at the centres.

Clacton - this fund represent the investment In Clacton Animal Aid.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

11. Pension costs

During the period defined contribution pension costs amounting to £49,986 (2023: £49,360) were paid over to independently administered pension schemes. As at 31 March 2024 there were no outstanding contributions (2023: £nil).

12. Trustees' expenses and remuneration

Trustees received no remuneration (2023: £nil). No Trustees (2023: 0 Trustee) were reimbursed for their travelling expenses.

13. Company information

The company is limited by guarantee and has no issued share capital. The liability of the members is limited to £1.

14. Financial commitments

As at 31 March 2024, the company was committed to making the following payments under non-cancellable operating leases:

	Land & Buildings		Other	
	2024	2023	2024	2023
Within 1 year	69,250	41,500	10,320	10,320
2-5 years	165,750	45,750	38,984	39,656
Over 5 years	-	-	6,432	16,080
	<u>235,000</u>	<u>87,250</u>	<u>55,736</u>	<u>66,056</u>

Contingent Assets

In addition to legacy income recognised in the SOFA, on the 31st July 2024 the Charity had been notified of 11 residuary legacies (2023: 21) with a total estimated value of £1.096million (2023: £1.508 million). These legacies do not satisfy the criteria relating to the probability and/or reliable estimate required by our accounting policy to recognise the income during the year. They are therefore disclosed here as a contingent asset.

15. Related party transactions

Lynley Griffiths, a Trustee of NAWT also acted as Health & Safety Consultant in a professional capacity for NAWT, receiving £1,363 (2023: £2,046) with £0 (2023: £83) owing as at the 31 March 2024.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2024

16. Reconciliation of net incoming resources to net inflow from operating activities

	2024 £	2023 £
Net income for the reporting period	(30,773)	1,785,978
Adjustments for:		
Depreciation	359,050	156,804
(Gains)/losses on investments	(108,307)	77,636
Dividends, interest and rents from investments	(41,013)	(54,710)
(Increase) in stock	(2,642)	(730)
Decrease/(Increase) in debtors	847,332	(2,088,229)
Increase in creditors	(11,475)	51,183
Net cash inflow from operating activities	<u>1,012,172</u>	<u>(72,068)</u>

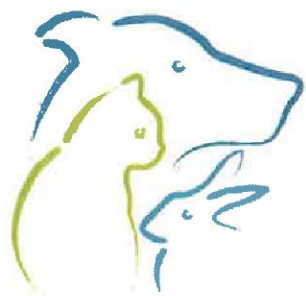
Analysis of changes in net debt

	At start of year	Cash flows	At end of year
Cash	640,967	549,127	1,190,094

NATIONAL ANIMAL WELFARE TRUST

England & Wales - Charity number 1090499

Accounts



**National Animal
Welfare Trust**



Annual Report

2022/23

Company registration number: 4251503 | Registered Charity in England and Wales number: 1090499

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NATIONAL ANIMAL WELFARE TRUST ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees of the National Animal Welfare Trust present their report and the audited financial statements for the year ended 31 March 2023, which have been prepared in accordance with the current statutory requirements and with the charity's governing document. This report and accounts follow the reporting requirements set out in the Charities SORP (FRS 102).

In writing for this year's report, we find ourselves in the grips of a cost-of-living crisis. This has followed hot on the heels of the numerous challenges presented by the fallout from the Covid pandemic.

Our centre's running costs have doubled which has increased the pressures on the organisation in terms of raising funds, and we are seeing more animals come into our care due to economic pressures on our communities. Our teams are working hard to adapt and flex to the daily pressures and we are constantly striving to improve our operations whilst aligning with our core vision, mission and values.

Early in the year we recruited six new trustees to the board and I am delighted that we have an increased breadth of experience, ranging from veterinary expertise through to e-commerce. It is vital for the organisation to encompass new ideas and openly examine all aspects of operation to be able to react to our environment and improve our services.

In parallel with this, we have been developing our business plan to ensure the future sustainability of the charity, which encompasses:

Diversifying our income streams to reduce reliance on legacies; where we will be investigating how we can maximise income potential from our existing trading operations and develop new trading initiatives.

We will look to include opportunities for rehoming from a virtual network, maintaining our capital and operational overheads, whilst helping more animals find a loving home. In the same vein, we aim to develop preventative action programmes, enabling owners to keep their pets at home and develop strategies for how we can provide practical support to pet owners in our communities.

Without our dedicated staff team, we would be unable to carry out our work and we will be investing further in our staff with training and support to our staffing structure; continuing to review aspects that were raised by our staff surveys and feedback. We want NAWT to be recognised as an aspirational employer where people want to come to work and volunteer.

We will be reviewing our organisational infrastructure to implement more efficient ways of working. This will include our capital management activities; an example of this is at the Bedfordshire centre where we will be constructing new kennels and cattery units to replace the inadequate facilities currently in place.

Whilst the year will no doubt have its challenges, we have a dedicated staff team, volunteer base and many supporters that carry out an amazing job, helping the animals in our care and I thank each and every one.



Laura Magee –
Chair of Trustees NAWT

A handwritten signature in black ink, appearing to read 'Laura Magee'.

Laura Magee



WHO WE ARE



NAWT operates from five rehoming locations:

- Aspley Guise in Bedfordshire
- Trindledown Farm in Berkshire
- Wheal Alfred near Hayle in Cornwall
- Little Clacton in Essex
- Watford in Hertfordshire

OUR HISTORY

Our roots can be traced back to 1958, when the British Union for the Abolition of Vivisection (BUAV) established BUAV Dog Rescue. The initiative to establish BUAV Dog Rescue was to stop dogs and puppies being bought at markets as a way of preventing them going to laboratories for vivisection.

In 1971 BUAV members felt that the work of BUAV Animal Aid was departing from its aims, and it was agreed to establish a separate charity. The Animal Welfare Trust (AWT) was founded in 1971 as an independent charity and the word national was added in 1996 as part of our 25th Anniversary celebrations to reflect our wider area of influence.

The majority of NAWT's centres used to be standalone charities, but their founders or Trustees felt that they could give their charity a better future being part of NAWT. We are very proud of this approach as it enables an important community service to continue, and we feel honoured that individuals have entrusted their life's work to us.

WHAT WE DO

We rehome cats and dogs at all our Centres together with a variety of other animals depending on the facilities available. We support a number of local authorities in helping with stray animals. Our Centres are open to the public to encourage interaction and education, so that people have a better understanding of what it means to take care of an animal.

We are developing our range of preventative activities, where we can work with our communities to offer educational and practical support to help pets to stay with their loving families during difficult times.



OUR VISION

Every pet will thrive in a loving home.



OUR MISSION

Improving the lives of pets by providing rehoming, educational and practical support to animal owners in our communities.



OUR VALUES

'We never stop caring' for our animals and our people.

CARING FOR THEIR MENTAL HEALTH

During a stay in rescue, our animal's mental wellbeing is just as important as their physical health. A kennel or cattery environment can be very stressful for pets used to living in a home environment, which is why NAWT became the first rescue organisation in the UK to introduce the Open Paw programme.

The Open Paw programme provides our animals with the enrichment, training and social skills they will need to reduce kennel and cattery stress, to improve their chances of finding a new home, and to enable them to successfully settle into their new life. On top of this, it also provides practical hands on training for staff and volunteers and for prospective and existing pet owners, all of which fits perfectly with NAWT's mission to improve the lives of pets.



NAWT is recognised as the UK expert on Open Paw.

Whilst our training programmes are successful with the majority of dogs with problem behaviours; our responsibility towards safe rehoming and the overall welfare of the dogs in our care meant that we were sadly required to put to sleep 4 dogs for behavioural reasons and 8 dogs and 6 cats for health reasons in 2022/23.

Traditionally, rescue organisations tended to view the animals cared for as if they are unlucky 'inmates' and so focus their efforts on making their stay as comfortable as possible. However, an animal arriving at NAWT, becomes the lucky 'student' at NAWT's 'university of life skills', learning new skills and behaviours which will set them up for their future life.



Open Paw



A Family Matter(s)

This year NAWT have seen notably more pregnant animals come to our centres as the cost-of-living crisis is taking its toll on pet owners' finances. Our challenge has been to keep both mums and babies healthy and alive and find their new forever family. Our reward is to hear how they now make their new families whole and happy.

Katie's Story

Katie arrived in the care of the NAWT Clacton team, heavily pregnant and still with a kitten from her previous litter. Our brilliant animal carers made her feel safe and comfortable, as she prepared to give birth safely. Katie soon delivered five active and healthy kittens and went on to be an incredible mother to them all.



Katie's kittens continued to grow and once they were weaned Katie was able to receive some well-earned one-to-one attention herself. Relieved of her motherly duties, Katie's playful personality emerged, and it wasn't long before her perfect family turned up, consisting of Mum, Dad and a 9-year old son, who were super excited to have Katie as part of their family.

The kittens, predictably, had plenty of interest from adopters and our team had soon rehomed Bessie - a confident little girl - together with a lovely canine companion. Family really comes in all shapes.

The other two sisters, Hope and Lottie, moved in together with a nice couple and 5-year-old Jake, who sent us a thank you card for being chosen as the kittens' new forever family. Well, thank you too Jake!



The two boys, Dennis and Wilbur, were also rehomed together. They now have two teenage human brothers in their forever family, and we heard that the kittens helped to take their minds off disrupted A-level's due to Covid-19 and just have some plain family fun.

WE REHOMED:



516 DOGS



536 CATS



199 SMALL ANIMALS



40 OTHER ANIMALS



480,000
supporter newsletters
emailed



30
advice and information
website blogs

185 ACTIVE VOLUNTEERS GIVING
OVER 15,500 HOURS OF
SUPPORT



£19,000
animal sponsorship



£54,646
raised at events



£76,406
raised in our double
donations campaign

 4,500 Instagram followers

 23,900 Facebook followers

Average length of stay for animals on site:



48 days



30 days



50 days



2022/23 was the first year of our three year Business Plan as we work towards delivering our five key objectives:



Diversify income streams to reduce reliance on legacies



Make NAWT an aspirational place to work and volunteer



Grow our rehoming capacity through virtual networks



Ensure our organisational infrastructure supports efficient ways of working



Develop a preventative action programme



Key achievements this year were:

- Home Direct programme (rehoming dogs without a kennel stay) live in all Centres
- Start of Bedfordshire redevelopment project with all old buildings knocked down and new units starting to take shape
- Launch of largest ever NAWT fundraising campaign to support Bedfordshire project
- New Cattery unit and car park built at Watford Centre
- Pilot for Pet Care in the Community launched in Partnership with Herts Help
- Integrated Christmas merchandising campaign across all channels for the first time
- Leadership training programme for Centre Managers completed
- Creation of Volunteer advisory group
- Recruitment of six new Trustees
- Launch of new website
- IT systems moved to the Cloud
- Retail strategy signed off by the Board

EMPLOYEES

The dedication and compassion of our team members help to transform the lives of pets every day and are integral in our vision that every pet will thrive in a loving home. We would not be able to achieve what we do without the skills and commitment of our 61 full time and 51 part time employees, who work across our five rehoming centres and three charity shops.

Employee turnover has been a challenge this year, mainly driven by the impact of the cost of living crisis. This has sadly meant the loss of experienced team members. We are working on a cohesive induction and training programme for new team members to support them into the sector. We launched a new performance review cycle, providing regular and timely feedback for employees, along with management training sessions for our Managers and Supervisors.

We have continued to work collaboratively with our team members through the employee survey and forum meetings. In recognition for our longer serving team members, we introduced an extra weeks' annual leave awarded after five years' service.

NAWT is extremely grateful to all our team members who continue providing vital support to people and their pets in urgent need. They have embraced new ways of working and their hard work and dedication has been invaluable.



NAWT Bedfordshire Centre Staff



NAWT Berkshire Volunteer Coordinator

VOLUNTEERS

In addition to our paid workforce, we have nearly 200 supporters who volunteer their time to help the Trust. These voluntary efforts are a very valuable additional resource, and cover a range of activities including fundraising, home checking, dog walking, dog grooming and cat cuddling. Using the national living wage as our yardstick, we conservatively estimate that the time donated by our volunteers has a value in excess of £180,000.

NAWT is extremely grateful to all the volunteers who make the choice to dedicate their time and expertise to the charity. Their support is invaluable and adds to the level of care the charity provides to its beneficiaries. In order to improve the infrastructure which supports our volunteers, we have introduced a new framework for recruitment and induction which mirrors the journey our new employees take.

SUPPORTER GROUPS

We are extremely lucky to have supporter groups run solely by volunteers based in Thurrock (Essex) and Tameside (Greater Manchester). These volunteers provide support, advice and even organise veterinary care for animals in their areas, as well as helping to raise much needed funds for NAWT to continue its work.



Thurrock Volunteers

FUNDRAISING

NAWT has recognised its heavy dependence on legacy income and the need to develop sustainable income streams to ensure the financial security of the Trust in the medium and long term, as well as to help build a reserve pot to help fund any development projects.

Whilst our total funds may look healthy at £9.75m; 57% of that is in fixed assets & restricted funds, with a further 33% tied up in Legacies which can take a number of years to materialise. The small percentage of available funds highlights the importance of continued fundraising to achieve our ambitions, especially now, given the rising costs we face.



FUNDRAISING CAMPAIGNS

We are continuing the redevelopment work at our Bedfordshire centre and look forward to its triumphant reopening next September. This has been achieved with the kind support of grants, specific campaigns and of course our wonderful supporters. Overall, this campaign has ensured that we can continue our much-needed work across the Bedfordshire area for many years to come.

One of our more successful organisational campaigns has been 'Double Donations'. We used a number of media to engage with our supporters this included a mail out, email newsletters, social media promotion and our new fantastic website. This was a match funded campaign and helped raised £76,406 - these funds have been allocated across our Centres, ensuring that each has benefitted in the delivery of a key local project.

Work is underway to refresh our stewardship program, making sure that we recognise the invaluable role that each one of our supporters makes in delivering our work.



CHARITY SHOPS

The Trust has three retail outlets located in Watford, Hayle and in Woburn Sands which support the work of their local Centres. These outlets sell mainly donated goods to provide additional funding for the work of the centres, as well as building links with the local communities.

Our shops performed very well last year, and all increased their income and net contribution to the Trust considerably. They had a particularly strong last quarter, helped by exceptional sales of Christmas cards and gifts, and benefitted from a more integrated approach to Christmas marketing. Progress was made to improve the retail standards in shops, with some investment in our Woburn Sands shop which had an especially good year.

Our eBay shop went from strength to strength as we concentrated on listing more higher value, pre-loved items and improved the quality of our photography. The online shop, which sells our new goods, moved to a new platform and this has greatly improved user experience



Caramel's story

Caramel, an unclaimed stray came to us in October 2022, 8 weeks pregnant and homeless. She moved in with our live-in staff at our NAWT Watford centre so she could be closely monitored and slowly learn to be loved again.

She soon welcomed seven beautiful puppies into the world, four boys named Mars, Rolo, Nougat, and Fudge, and three girls Wispa, KitKat and Twix. We really couldn't imagine a sweeter family...



Caramel and her pups were moved into foster care, where they could adjust to living in a home and stay until the puppies were old enough to be separated from their yummy mummy.

Thankfully all seven puppies found loving new families in December 2022 and staff were over the moon to see them again for their vaccinations on site earlier this year. We are already excited about their next visit with our vet when they are old enough to be neutered.

Mum Caramel was also rehomed in December, just in time to join her family for Christmas presents and dinner. Her new owners report that

"she has settled down really well and is loving life with all her new toys and treats."

It really warmed our hearts to hear that!

2022 was a long hard year for Caramel, and her unborn puppies were seriously at risk while she was homeless and uncared for. Thanks to our fabulous supporters, fosterers, and adopters NAWT could give her a second chance at life and make new loving families for both Caramel and her pups – **Thank you!**



OVERSIGHT

The Charity is governed by its Board of Trustees as listed below and meets regularly throughout the year. The Trustees are responsible for agreeing and reviewing the overall strategy of the Trust, reviewing and approving policies, agreeing the budget and approving the annual accounts, ensuring that there are effective governance arrangements, establishing delegated authorities and management frameworks, and monitoring overall operational performance.

Laura Magee – Chairman
Caroline Thomlinson – Treasurer
Debbie Matthews – Deputy Chairman
Diana Brown
James Moore
Lynley Griffiths
John Garratt
Danny Lezer
Ben Brilot
Melanie Chapman
Sharmini Julita

Secretary: Dawn Webster (Director of Administration)

We have recruited a number of new Trustees this year in order to manage our succession planning as existing Trustees come to the end of their terms. This ongoing process follows Charity Commission guidance on good practice, and includes:

- A skills audit to identify those areas where the Trust could benefit from additional expertise on its governing body;
- Advertising for new Trustees in relevant publications (including local press and national charity publications) and through the Association of Dogs and Cats Homes;
- A selection process involving Trustees, supported by the Chief Executive; and
- The development of a Trustee induction plan

DELIVERING FOR THE PUBLIC BENEFIT

The Trustees have had a due regard to the Charity Commission guidance on public benefit. Our objects as stated in the Articles of Association are that the NAWT exists to provide:

- the provision of care and shelter for stray, neglected and unwanted animals of all kinds and the protection of animals of all kinds from ill usage, cruelty and suffering and in particular, to rescue and provide care and shelter for stray, neglected and unwanted animals of all kinds and find suitable homes for any such animals.

ORGANISATIONAL STRUCTURE

The key management personnel of the charity comprise the Trustees and the Senior Management Team (SMT). Responsibility for achieving the strategic objectives and for the day-to-day management of the Trust is delegated to the Chief Executive, supported by a Senior Management Team consisting of the Director of Operations and the Director of Administration.

A framework of delegated authorities is in place, and is kept under regular review.



Chief Executive Rob Mitchell
Director of Administration Dawn Webster
Director of Operations Andrew Gillon

RISK ASSESSMENT AND MANAGEMENT

The Trustees have considered the financial and non-financial risks faced by the charitable company and have carried out a number of reviews of internal controls.

The risk register for the Charity is reviewed quarterly by the Board and kept under regular review by the Senior Management Team.

Day to day management of Health and Safety is good.

The key risks are currently identified as:

1. Key roles in the Head Office team leave the organisation and the business does not have the knowledge to carry out critical tasks
2. Legacy income may cease or significantly reduce
3. The Board of Trustees does not have the appropriate set of skills to adequately lead the organisation

RESERVES POLICY

The Trust's Reserves Policy has three objectives:

- A target of 6 months running costs, which would be £1,842,000 held in free reserves with a minimum of three months, which would be £921,000 to guard against fluctuations in income and cash-flow requirements
- To build up the Trust's investment portfolio to a minimum of £500k to help generate essential annual investment income towards our operating costs
- To build up sufficient funds to support the capital investment in the Trust's centres of £500k

Our reserves were sitting at 4.7 months of running costs at year end which is slightly below our target due to a £1.7M capital investment programme at our Bedfordshire Centre.

Our investment Portfolio stands at £1.4M and there are no further significant capital investments planned beyond completion of the Bedfordshire redevelopment project.

STRATEGIC REPORT

This trustees' report also meets the company law requirements for a directors' report. Further, as a medium sized company, the Trustees report also covers the requirements for our strategic report.

As required, the Trustees have reviewed the Trust as a 'going concern' for the next 12 months, and have concluded that this is the case. This review looked at a number of factors including: the legacy pipeline of notifications and anticipated income; the fact that senior management review income and expenditure and cash-flow forecasts on a regular basis; and that the Trust has sufficient free reserves to cover a short-term decrease in income.



The Trustees would like to thank our numerous donors, friends and supporters as well as our volunteer fundraisers who do so much to help fund our work every year.

SUMMARY

2022/23 NAWT statutory accounts showed a surplus of £1,785,978 compared to a surplus of £268,483 in 2021/22. The year on year increase was driven by a significant increase in the Legacy Income pipeline to £3.6M (+£1,826,545). It should be noted that the statutory accounts show the legacy pipeline value, not the actual value of legacies received in year (£2.1M to march 2023).

Excluding legacies and depreciation, our operating result was a deficit of £1.7M which was £33,178 better than budgeted and £158,000 more than the previous year despite challenging economic conditions. Our strategic ambition is to reduce this operating deficit to allow more legacy income to be directed to projects / investments.

It should also be noted that the bottom line surplus includes an unrealised loss from our investments of -£77,636; at the time of writing this report, we have seen a substantial reduction in the value of our investments due to the ongoing events in Europe.

INCOME

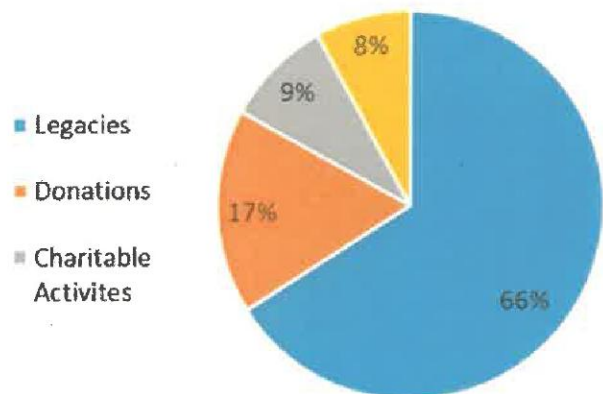
All income streams performed ahead of last year and total income (ex legacies) received in year at £1,863,052 was the highest of any non covid year.

Highlights:

- Fundraising reached £791k helped by a large grant of £132k from the Pets at Home Foundation towards the Bedfordshire project
- Homing fees of £205k; linked to the increase in animal numbers this year
- Shop income of £332k; a record level from our three high street shops
- Boarding income of £173k; bookings for this year are busy already as pet lovers trust us to look after their animals when they are on holiday

Total income (inc Legacies) of £5.5m is an increase of 68% on the previous year.

Income: £5.5m



LEGACIES

During the year, the Trust had a legacy income pipeline of £3.6 million compared with £1.8 million in the previous year. Legacy income accounted for 66% of our total income which is an increase on the previous year, but this reflects the significant increase in legacy pipeline rather than a large decrease in other income streams.

Legacy income is made up of the actual legacy income received during the financial year and an amount accrued for estates where notification of the amount has been received but monies had not yet been paid. £2.38m of the accrued monies still has not been received by October 2023. The legacy pipeline is the highest it has been for a number of years at circa £4.M



EXPENDITURE

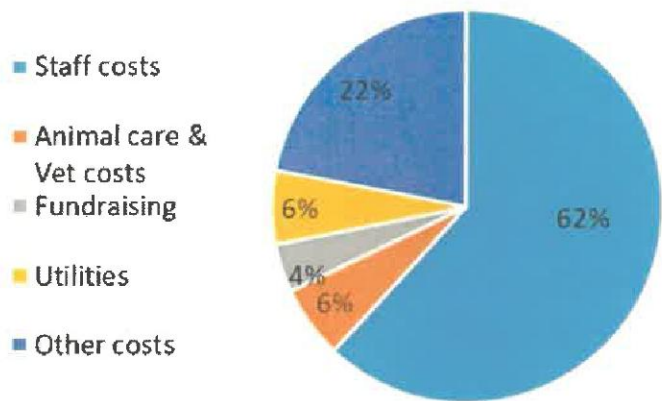
Expenditure is well controlled by the Centre Managers and every penny spent is thought through.

Total expenditure rose from £3.2m in 21/22 to £3.6m (+13%) mainly due to an increase in the rate for minimum wage and a significant hike in utility costs.

Highlights:

- Payroll; is by far our largest cost at £2.3m although was underspent vs our forecast due to increased staff turnover and the time taken to recruit in a difficult employment market. We have seen an increase in staff leaving due to better pay elsewhere as the impact of the cost of living crisis continues to bite. Payroll costs have risen by £200k due to the large increase in national minimum wage which is due to rise by at least another 6% next year.
- Light & Heat; is now our second biggest cost and has jumped from £76k last year to a whopping £202k due to the rise in utility charges being seen across the country.
- External vets; has seen a slight decrease to £190k as we better manage our resources and use of vets. As numbers begin to rise again post Covid, especially with more complex behavioural and health cases, we expect to see veterinary costs continue to rise.

Expenditure: 3.6m



The surplus for 2022/23 of £1.785m means that as at the 31st March 2023, the Trust held total funds of £9,754,578 (£7,968,601 as at 31 March 2022).

However, the majority of those funds are held in fixed assets and restricted funds totalling £5.6m or 58%. The cash equivalent held at the end of the year was £640,967 compared to £1,164,660 at the end of 2022.



As we move into year two of our three year strategy, we continue to work towards delivering our five key objectives.

Specific deliverables for next year will be:

- Growth of Home Direct and Short term fostering network
- Update of Open Paw programme
- Phase One (animal units) completion and re-opening of Bedfordshire Centre
- Leadership training programme for Supervisors
- Launch of new Volunteer induction programme
- Launch of training programme for all Centre roles
- Opening of new Online operations Hub
- Identify options for new Shop to support Watford Centre
- Expanded Integrated Christmas merchandising campaign
- Review of Financial systems
- Skills audit and training of new Trustees
- Submit planning application for development of Watford Centre



NAWT would like to give thanks to the following organisations who have supported with grants and donations in the past year:

Pet Plan Charitable Trust, Pets at Home Foundation, Serth and Gates Charity, Wixamtree Trust, Michael and Shirley Hunt, ADCH / Mars, The Tula Trust, Gallimore Trust, Stafford Trust, Prowting Charitable Foundation, The Hobson Charity, Betty Phillips Charitable Trust, Arnold Clarke, Anson Charitable Trust and Doris Field Charitable Trust.'



INDEPENDENT AUDITORS

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CHARITY NUMBER

1090499

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Tel: 01255 860062



NAWT BERKSHIRE CENTRE

NAWT Berkshire
Trindledown Farm
Wantage Road
Great Shefford
Berkshire
RG17 7DQ
Tel: 01488 638584



Trustees' statement

Statement as to Disclosure of Information to Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Statement of Trustees' responsibilities

The trustees (who are also Directors of National Animal Welfare Trust for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resource, including the income and expenditure, of the charitable company for that year.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees approved this Report and the Strategic Report in their capacity as Directors on 22nd November 2023 and signed on their behalf by:

Ms Di Brown
Trustee

Ms Laura Magee
Trustee

National Animal Welfare Trust
Year ended 31 March 2023

Independent auditor's report to the members of National Animal Welfare Trust

Opinion

We have audited the financial statements of National Animal Welfare Trust ('the company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its 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 charitable company 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 course of 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 there is 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.

Independent auditor's report to the members of National Animal Welfare Trust

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of National Animal Welfare Trust

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

National Animal Welfare Trust
Year ended 31 March 2023

Independent auditor's report to the members of National Animal Welfare Trust

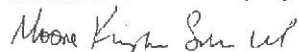
Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or



Silvia Vitiello

(Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP

Date 23/11/2023

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

National Animal Welfare Trust

Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
Legacies		3,234,264	399,135	3,633,399	1,470,223	336,631	1,806,854
Donations	2a	947,598	3,695	951,293	790,780	4,591	795,371
Charitable activities	2b	491,316	1,389	492,705	370,446	2,519	372,965
Other trading activities	2c	352,151	2,694	354,845	235,545	2,851	238,396
Investment income	2d	54,710	-	54,710	55,109	-	55,109
Other	2e	9,499	-	9,499	12,173	-	12,173
Total		5,089,538	406,913	5,496,451	2,934,276	346,592	3,280,868
Expenditure on:							
Raising funds		732,710	-	732,710	561,559	-	561,559
Charitable activities		2,421,616	478,511	2,900,127	2,229,053	363,455	2,592,508
Total expenditure	2f	3,154,326	478,511	3,632,837	2,790,612	363,455	3,154,067
Unrealised gain/(loss) on investments		(77,636)	-	(77,636)	141,682	-	141,682
Net income/(expenditure)		1,857,576	(71,598)	1,785,978	285,346	(16,863)	268,483
Net movement in funds		1,857,576	(71,598)	1,785,978	285,346	(16,863)	268,483
Reconciliation of funds:							
Total funds brought forward	10	7,145,922	822,678	7,968,600	6,860,576	839,541	7,700,117
Total funds carried forward		9,003,498	751,080	9,754,578	7,145,922	822,678	7,968,600

The charitable Company's income and expenditure all relates to continuing operations.

The notes of pages 25 to 37 form part of these financial statements.

National Animal Welfare Trust

Balance Sheet at 31 March 2023

Company number: 04251503

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	4		4,851,085		3,526,555
Tangible assets investments					
Listed	5	1,457,240		2,134,876	
Unlisted	5	10		10	
		<u>1,457,250</u>		<u>2,134,886</u>	
Total fixed assets			6,308,335		5,661,441
Current assets:					
Stock		20,555		19,825	
Debtors	6	3,436,849		1,348,620	
Cash and cash equivalents		<u>640,967</u>		<u>1,164,660</u>	
		4,098,371		2,533,105	
Liabilities:					
Creditors: Amounts falling due within one year	7	<u>(277,128)</u>		<u>(225,946)</u>	
Net current assets			<u>3,821,243</u>		<u>2,307,159</u>
Creditors: Amounts falling due after more than one year	7a		(375,000)		-
Total net assets or liabilities	8		<u>9,754,578</u>		<u>7,968,600</u>
The funds of the Charity:					
Restricted funds	9		751,080		822,678
Unrestricted funds:					
Fixed asset funds	10		4,851,085		3,526,555
Other designated funds	10		103,452		100,877
Building Funds	10		-		600,000
General Funds	10		4,048,961		2,918,490
Total Charity funds			<u>9,754,578</u>		<u>7,968,600</u>

The accounts on pages 22 to 37 were approved and authorised for issue by the Board of Trustees on 22nd November 2023 and signed on their behalf by:

Ms Di Brown

Trustee



Ms Laura Magee

Trustee



National Animal Welfare Trust

Statement of Cash Flows for the year ended 31 March 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities:					
Net cash (outflow)/inflow from operating activities	16		(72,068)		526,281
Cash flows from investing activities:					
Dividends and interest received		54,710		55,109	
Purchase of tangible assets		(1,481,335)		(198,616)	
Proceeds from sale of investments		600,000		-	
Purchase of investments				(500,000)	
Net cash provided by/(used in) investing activities			<u>(826,625)</u>		<u>(643,507)</u>
Cash flows from financing activities:					
Cash inflows from new borrowing		375,000		-	
Net cash provided by financing activities			<u>375,000</u>		
Increase/(decrease) in cash and cash equivalents in the year			(523,693)		(117,226)
Cash and cash equivalents at the beginning of year			1,164,660		1,281,886
Cash and cash equivalents at the end of the year			640,967		1,164,660

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies

1.1 Basis of preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), 'Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice (effective 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost basis with the exception of listed investments which are included at market value, and in accordance with applicable United Kingdom accounting standards. The principal accounting policies adopted are set out below.

1.2 Going Concern

The Trustees are of the opinion that the organisation has adequate resources to continue to operate for the foreseeable future, being not less than one year from the date of approval of these financial statements. For this reason, the Trustees believe it is appropriate to prepare the financial statements on a going concern basis.

1.3 Incoming resources

Donations, subscriptions, sponsorship, fundraising and appeals, and sales of donated goods are recognised upon receipt. Investment income, including rental income is recognised on an accruals basis.

Income generated from charitable activities is also recognised upon receipt.

Legacy income

Legacies are included in the statement of financial activities when the charity is entitled to the income, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the dates on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Volunteers and donated goods and services

In accordance with the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in the financial statements. Further details of the contribution made by volunteers can be found in the Trustees' annual report.

The Trust benefits significantly from donated goods to support our animal care work, in particular donations of food and toys for the animals' benefit. Currently no record of the value to the charity is maintained and consequently the value of these items is not yet included in these statements. The Trustees have identified this as an area for attention and management are currently developing a system to facilitate the recording and valuing of these items.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies (continued)

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Contractual arrangements are recognised as goods or services are supplied.

- Costs of raising funds are those costs incurred in attracting voluntary income, including the costs of ensuring that we receive our full entitlement to any legacy income.
- Charitable activities include expenditure associated with its animal rescue and re-homing work and includes both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources; this is done on the basis of staff time attributed to each activity cost category.

1.5 Fund structure

The Trust has a number of restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. The Trustees have made a number of designations to better reflect the funds structure of the charity. Unrestricted funds raised by our local voluntary support groups are designated to show the extent of their individual contributions to our work. Legacy income dedicated (but not restricted) to a particular animal centre is designated towards the costs incurred at those centres.

1.6 Group financial statements

The subsidiary AWT Trading Limited remains dormant and not material to the charity therefore consolidated accounts have not been prepared in accordance with paragraph 24.12 of the SORP. The investment in the subsidiaries is shown as a fixed asset investment.

1.7 Branches & Supporter Groups

The financial returns from branches, which have in some cases been examined independently, are incorporated into the accounts of the main charity. Our Thurrock branch carries out a significant amount of animal welfare.

1.8 Pension costs

Defined contribution pension costs are charged to the Statement of Financial Activities in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

1.9 Fixed asset investments

Listed investments are stated at mid-market value. at the balance sheet date. Unlisted investments are valued by the Trustees at fair value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.10 Tangible fixed assets

Tangible fixed assets, other than freehold land are stated at cost less depreciation (IT equipment over £1,500 and all other equipment item over £3,000 only are capitalised). Depreciation is calculated so as to write off the cost, less estimated residual value. of each asset over its estimated useful life, on a straight line basis, as follows:

Freehold improvements	4 to 30 years
Equipment	4 years
Motor vehicles	4years

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies (continued)

Freehold land has not been depreciated as, in the opinion of the Trustees, any charge would be immaterial since residual value exceeds cost. Annual impairment reviews are conducted in accordance with Financial Reporting Standard 102 paragraph 17.24.

1.11 Stock

Stock is included at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less additional costs expected to be incurred to completion and disposal. Provisions are made for obsolete and slow moving items.

1.12 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instrument.

The Trust has only financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.14 Cash and cash equivalents

Cash and cash equivalents include cash at hand, deposits held on call with banks, other short term liquid investments with original maturities of 3 months or less and bank overdrafts.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent

The Trustees are required to make estimates in respect of legacy income. The basis of recognition is provided within the incoming resources accounting policy above (see policy 1.3).

In addition there is an estimate relating to the value of the Moody Bare Trust. The estimation of debtor value is based on the recent completed transactions to estimate the value of each lease.

2a Income from Donations

	Total 2023 £	Total 2022 £
Unrestricted		
Dog Training	217	1,938
Dog Warden	2,781	4,494
Agility	1,813	838
Paddock Hire (field hire services)	7,879	5,579
Donations Individuals-Unrestricted	422,744	363,244
Donations Trust - Unrestricted	196,675	-
Grants	-	45,011
Subs	2,021	1,957
Entrance	10,986	3,210
Sponsorship -Unrestricted	19,011	15,340
Sundry Income	66,982	33,330
Fundraising Appeals - Unrestricted	216,489	315,839
	947,598	790,780
Restricted		
Thurrock Restricted	3,215	3,957
Donations Individuals-Restricted	45	113
Fundraising Appeals-Restricted	435	521
	3,695	4,591
Total Donations	951,293	795,371

2b Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restrict Funds £	Total 2022 £
Commissions and royalties	63,111	1,389	64,500	59,792	2,358	62,150
Sales from animal related goods	222,839		222,839	124,558	16	124,574
Homing	205,366		205,366	186,096	145	186,241
	491,316	1,389	492,705	370,446	2,519	372,965

2c Income from Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restrict Funds £	Total 2022 £
Rent receivable	18,009	-	18,009	14,012	-	14,012
Charity shop & Café receipts	249,950		249,950	185,018	2,851	187,869
Sale of donated goods	84,192	2,694	86,886	36,515		36,515
	352,151	2,694	354,845	235,545	2,851	238,396

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

2d Income from investments

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Dividends and interest received	54,710	-	54,710	55,109	-	55,109

2e Other Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Profit on disposal of fixed assets	9,499	-	9,499	-	-	-
Government Grants - Covid suppo	-	-	-	12,173	-	12,173
	<u>9,499</u>	<u>-</u>	<u>9,499</u>	<u>12,173</u>	<u>-</u>	<u>12,173</u>

2f Expenditure

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2023 £
Raising funds				
Fundraising, publicity & other	349,665	198,262	184,783	732,710
Charitable activities				
Animal rescue and re-homing	1,703,800	268,811	927,516	2,900,127
	<u>2,053,465</u>	<u>467,073</u>	<u>1,112,299</u>	<u>3,632,837</u>

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2022 £
Raising funds				
Fundraising, publicity & other	277,664	160,229	123,666	561,559
Charitable activities				
Animal rescue and re-homing	1,548,513	266,212	777,783	2,592,508
	<u>1,826,177</u>	<u>426,441</u>	<u>901,449</u>	<u>3,154,067</u>

Included in Charitable activities is restricted expenditure of £363,455 (2021: £193,269).

Support and Governance costs

	Charitable activities £	Raising funds £	Total 2023 £	Charitable activities £	Raising funds £	Total 2022 £
Staff costs	191,889	39,381	231,270	207,294	37,170	244,464
Premises costs	273,392	59,719	333,111	196,350	35,207	231,557
Motor expenses	25,542	5,242	30,784	20,953	3,757	24,710
Office costs	94,447	19,383	113,830	64,399	11,547	75,946
Advertising and publicity	10,429	2,140	12,569	-	-	-
IT costs	44,088	9,048	53,136	34,658	6,215	40,873
Professional fees	42,775	8,779	51,554	19,577	3,510	23,087
Bank charges	22,422	4,602	27,024	11,711	2,100	13,811
Sundry expenses	140	16	156	18	3	21
Depreciation	123,162	33,643	156,805	125,914	21,739	147,653
Governance	99,230	2,831	102,061	96,909	2,418	99,327
	<u>927,516</u>	<u>184,784</u>	<u>1,112,300</u>	<u>777,783</u>	<u>123,666</u>	<u>901,449</u>

Governance costs comprise:

	2023 £	2,022 £
Staff costs	64,229	67,735
Audit	16,626	15,895
Other governance costs	21,206	15,697
	<u>102,061</u>	<u>99,327</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

3. Staff costs

	2023 £	2022 £
Administration	507,062	465,221
Social security costs - admin	54,738	50,263
Animal care	1,490,619	1,357,996
Social security costs - animal care	95,553	86,511
Shops	83,713	76,919
Social security costs - shops	4,993	4,374
Pensions	49,360	52,961
Other Staff Costs	62,926	44,131
	<u>2,348,964</u>	<u>2,138,376</u>

3.a Staff numbers

	2023 No.	2022 No.
Administration	14	11
Animal care	88	84
Shops	7	6
	<u>109</u>	<u>101</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2023	2022
£70,001 - £80,000	1	
£80,001 - £90,000		1
£100,001 - £110,000	1	
Pension contributions were	£11,053	£5,794

Remuneration totalling £227,578 (2022: £282,736) was paid to 3 key members of management (2022: 4)

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

4. Tangible fixed assets

	Freehold land & building improvements £	Assets under construction £	Equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2022	5,572,602	-	349,666	142,491	6,064,759
Additions	247,781	1,214,423	19,131	-	1,481,335
					-
At 31 March 2023	<u>5,820,383</u>	<u>1,214,423</u>	<u>368,797</u>	<u>142,491</u>	<u>7,546,094</u>
Depreciation & Impairments					
At 1 April 2022	2,128,554	-	297,831	111,819	2,538,204
Charge for the year	123,061	-	23,520	10,224	156,805
					-
At 31 March 2023	<u>2,251,615</u>	<u>-</u>	<u>321,351</u>	<u>122,043</u>	<u>2,695,009</u>
Net book value					
At 31 March 2023	<u>3,568,768</u>	<u>1,214,423</u>	<u>47,446</u>	<u>20,448</u>	<u>4,851,085</u>
At 31 March 2022	<u>3,444,048</u>	<u>-</u>	<u>51,835</u>	<u>30,672</u>	<u>3,526,555</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

5. Investments

	2023 £	2022 £
Listed		
Market value of assets at 1 April 2021	2,134,876	1,493,194
Unrealised net gains/(losses)	(77,636)	141,682
Disposals/Additions	<u>(600,000)</u>	<u>500,000</u>
Market value of assets at 31 March 2022	<u><u>1,457,240</u></u>	<u><u>2,134,876</u></u>
Unlisted		
AWT Trading Limited		
10 Ordinary £1 shares at cost	10	10
	<u>10</u>	<u>10</u>

6. Debtors

	2023 £	2022 £
Other tax and social security	102,421	49,925
Income tax recoverable	-	9,300
Other debtors	228,230	219,244
Prepayments & accrued income	28,827	34,912
Accrued legacy income	3,077,371	1,035,239
	<u><u>3,436,849</u></u>	<u><u>1,348,620</u></u>

Other debtors include £217,951 relating to long term debtors.

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	132,947	102,496
Other creditors	48,485	53,187
Accruals	60,373	38,328
Other taxes and social security	35,323	31,935
	<u><u>277,128</u></u>	<u><u>225,946</u></u>

7a. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Loan	375,000	-
	<u><u>375,000</u></u>	<u><u>-</u></u>

The loan is repayable over the term of 12 years and bears interest of 6.25%. The loan is secured over specific property.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

8. Net assets held by funds

<u>Current year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2023 £
Restricted funds:					
Thurrock	-	-	347,430	-	347,430
Cornwall	-	-	-	110,845	110,845
Clacton	-	-	-	74,828	74,828
Feral Cat Plan	-	-	-	217,977	217,977
	-	-	-	-	-
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	95,655	95,655
Thurrock	-	-	-	7,797	7,797
Fixed Asset Fund	-	4,851,085	-	-	4,851,085
<u>General unrestricted funds:</u>					
General funds	1,457,250	-	293,537	2,298,174	4,048,961
	<u>1,457,250</u>	<u>4,851,085</u>	<u>640,967</u>	<u>2,805,276</u>	<u>9,754,578</u>

Net assets held by funds 2022

<u>Comparative year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2022 £
Restricted funds:					
Thurrock	-	-	384,853	-	384,853
Feral Cat Plan	-	-	-	437,825	437,825
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	95,655	95,655
Thurrock	-	-	5,223	-	5,223
Building Funds	-	-	600,000	-	600,000
Fixed Asset Fund	-	3,526,555	-	-	3,526,555
	-	-	-	-	-
<u>General unrestricted funds:</u>					
General funds	2,134,886	-	174,584	609,019	2,918,489
	<u>2,134,886</u>	<u>3,526,555</u>	<u>1,164,660</u>	<u>1,142,499</u>	<u>7,968,600</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

9. Restricted Funds

<u>Current year</u>	Balance 01-Apr-22 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-23 £
Thurrock	384,855	7,734	(45,159)	-	347,430
Cornwall	-	268,257	(157,412)	-	110,845
Trindledown	-	189	(189)	-	-
HULA	29,258	5,065	(34,323)	-	-
Clacton	78,826	85,623	(89,621)	-	74,828
Feral Cat Plan	329,739	45	(111,807)	-	217,977
Watford	-	40,000	(40,000)	-	-
	<u>822,678</u>	<u>406,913</u>	<u>(478,511)</u>	<u>-</u>	<u>751,080</u>
<u>Prior Year</u>	Balance 01-Apr-21 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-22 £
Thurrock	381,830	9,848	(6,823)	-	384,855
Cornwall	-	31,939	(31,939)	-	-
Trindledown	-	64,039	(64,039)	-	-
HULA	-	49,258	(20,000)	-	29,258
Clacton	-	128,084	(49,258)	-	78,826
Feral Cat Plan	457,711	113	(128,085)	-	329,739
Watford	-	63,311	(63,311)	-	-
	<u>839,541</u>	<u>346,592</u>	<u>(363,455)</u>	<u>-</u>	<u>822,678</u>

Thurrock

The balance represents legacy income received in the past specifically to fund the work of the Thurrock branch less expenditure incurred at Thurrock in the year. Incoming resources included fundraising activities to generate funds needed locally. Resources expended related to the costs associated with running the local animal rescue activity. A transfer has been made between from unrestricted to restricted funds to reflect bank interest due to Thurrock.

Feral Cat Plan

In September 2015 the Trustees of the National Animal Welfare Trust agreed to take over the work of Feral Cat Plan to allow continued care of feral cats in the Hertfordshire and Essex area, whilst also supporting people in the local community.

Other funds relate to specific restricted legacies that were received and applied to particular centres.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

10. Unrestricted funds

<u>Current year</u>	Balance 01-Apr-22	Incoming resources	Resources expended	Gains and Transfers	Balance 31-Mar-23
	£	£	£	£	£
Designated funds					
Branches and Supporter Groups:					
Thurrock	5,222	7,734	(5,159)	-	7,797
Moody Fund	95,655	-	-	-	95,655
Clacton	-	-	-	-	-
Building fund	600,000	-	(600,000)	-	-
Fixed Asset fund	3,526,555	-	(203,129)	1,527,659	4,851,085
	<u>4,227,432</u>	<u>7,734</u>	<u>(808,288)</u>	<u>1,527,659</u>	<u>4,954,537</u>
General funds	<u>2,918,490</u>	<u>5,081,804</u>	<u>(2,346,038)</u>	<u>(1,605,295)</u>	<u>4,048,961</u>
Total funds	<u>7,145,922</u>	<u>5,089,538</u>	<u>(3,154,326)</u>	<u>(77,636)</u>	<u>9,003,498</u>
Comparative year					
	Balance 01-Apr-21	Incoming resources	Resources expended	Gains and Transfers	Balance 31-Mar-22
	£	£	£	£	£
Designated funds					
Branches and Supporter Groups:					
Thurrock	3,216	2,006	-	-	5,222
Moody Fund	95,655	-	-	-	95,655
Clacton	1	-	-	(1)	-
Building fund	300,000	-	-	300,000	600,000
Fixed Asset fund	3,475,592	-	(147,653)	198,616	3,526,555
	<u>3,874,464</u>	<u>2,006</u>	<u>(147,653)</u>	<u>498,615</u>	<u>4,227,432</u>
General funds	<u>2,986,112</u>	<u>2,932,270</u>	<u>(2,642,959)</u>	<u>(356,933)</u>	<u>2,918,490</u>
Total funds	<u>6,860,576</u>	<u>2,934,276</u>	<u>(2,790,612)</u>	<u>141,682</u>	<u>7,145,922</u>

Moody Fund - this represents the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised and disposed of.

Branches and Supporter Groups - the incoming resources arose as a result of local fundraising activities by our voluntary supporter groups and the resources expended related to sums spent on the animal welfare and rescue work of the charity.

Fixed Asset Fund - this fund represents the net book value fixed assets at 31 March 2022.

Building Fund - this fund for major building improvements needed at the centres.

Clacton - this fund represent the investment In Clacton Animal Aid.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

11. Pension costs

During the period defined contribution pension costs amounting to £49,360 (2022: £52,961) were paid over to independently administered pension schemes. As at 31 March 2023 there were no outstanding contributions (2022: £nil).

12. Trustees' expenses and remuneration

Trustees received no remuneration (2022: £nil). No Trustees (2022: 0 Trustee) were reimbursed for their travelling expenses.

13. Company information

The company is limited by guarantee and has no issued share capital. The liability of the members is limited to £1.

14. Financial commitments

As at 31 March 2023, the company was committed to making the following payments under non-cancellable operating leases:

	Land & Buildings		Other	
	2023	2022	2023	2022
Within 1 year	41,500	41,500	10,320	10,320
2-5 years	45,750	87,250	39,656	40,328
Over 5 years	-	-	16,080	25,728
	<u>87,250</u>	<u>128,750</u>	<u>66,056</u>	<u>76,376</u>

Contingent Assets

In addition to legacy income recognised in the SOFA, on the 30th September 2023 the Charity had been notified of 21 residuary legacies (2022: 44) with a total estimated value of £1.508 million (2022: £1.960 million). These legacies do not satisfy the criteria relating to the probability and/or reliable estimate required by our accounting policy to recognise the income during the year. They are therefore disclosed here as a contingent asset.

15. Related party transactions

Lynley Griffiths, a Trustee of NAWT also acted as Health & Safety Consultant in a professional capacity for NAWT, receiving £2,046 (2022: £2,413) with £83 (2022: £83) owing as at the 31 March 2023.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2023

16. Reconciliation of net incoming resources to net inflow from operating activities

	2023 £	2022 £
Net income for the reporting period	1,785,978	268,483
Adjustments for:		
Depreciation	156,804	147,653
(Gains)/losses on investments	77,636	(141,682)
Loss/(profit) on the sale of fixed assets	-	-
Dividends, interest and rents from investments	(54,710)	(55,109)
(Increase)/decrease in stock	(730)	832
Decrease in debtors	(2,088,229)	323,893
(Decrease)/increase in creditors	51,183	(17,789)
Net cash inflow from operating activities	<u>(72,068)</u>	<u>526,281</u>

Analysis of changes in net debt

	At start of year	Cash flows	At end of year
Cash	1,164,660	(523,693)	640,967

NATIONAL ANIMAL WELFARE TRUST

England & Wales - Charity number 1090499

Accounts

Annual Report

2021/22



National Animal Welfare Trust

Company registration number: 4251503

Registered Charity in England and Wales number: 1090499

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NATIONAL ANIMAL WELFARE TRUST ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees of the National Animal Welfare Trust present their report and the audited financial statements for the year ended 31 March 2022, which have been prepared in accordance with the current statutory requirements and with the charity's governing document. This report and accounts follow the reporting requirements set out in the Charities SORP (FRS 102).



LAURA MAGEE – CHAIR OF TRUSTEES NAWT

The Pandemic still managed to impact our ability to open to the public at the start of 2021, but thankfully, we seem to have put Covid behind us now and have managed to return to more 'normal' ways of working.

Animal numbers have returned to pre pandemic levels although we haven't seen the rush of 'pandemic puppies' that the media was forecasting. We have however, seen a rise in animals with more complex behavioural needs due to a lack of socialisation during the Pandemic period. This puts more pressure on our fantastic staff as well as having the knock on effect of increasing our costs.

With this in mind we have put more focus on the wellbeing of our staff and in making them feel valued. We ran a staff survey to better understand what it feels like to work for NAWT and from that, we have created a Staff Forum group. Representatives from each Centre meet with the CEO on a regular basis to discuss the survey results and agree actions to develop areas like staff training.

I have mentioned in past reports about the need to make our Centres more financially sustainable: having a stable financial and operational platform has allowed us to invest in personnel to help achieve this. We now have Fundraising Officers in each Centre and Head Office staff able to focus on our Volunteers and our Commercial operations which will all stand us in good stead for the future.

The Trustee board met in November for a Strategy day where we reviewed our purpose and objectives for the future. As well as continuing the fantastic work we do in rehoming animals, we agreed that we should aim to develop our focus on preventative actions, where we can help animals to remain in loving homes during difficult times. The 'Matched Funding' appeal raised a fantastic £58,000 which will help us start this project in the summer of 2022.

As I write this, the UK is facing unprecedented recruitment challenges which are impacting operations and a rising cost of living challenge which will affect every single household. This means that even without Covid, 2022 will be a challenging year for the Charity sector as a whole.

NAWT's core values and purpose will always be to care for any animal that needs our help and we will not waiver from this. We always recognise that changing the lives of animals and people can only be achieved through the combined efforts of our donors, supporters, volunteers and employees and we are grateful to all of them.

Laura Magee



WHO WE ARE



NAWT operates from five rehoming locations:

- Aspley Guise in Bedfordshire
- Trindledown Farm in Berkshire
- Wheal Alfred near Hayle in Cornwall
- Little Clacton in Essex
- Watford in Hertfordshire

OUR HISTORY

Our roots can be traced back to 1958, when the British Union for the Abolition of Vivisection (BUAV) established BUAV Dog Rescue. The initiative to establish BUAV Dog Rescue was to stop dogs and puppies being bought at markets as a way of preventing them going to laboratories for vivisection.

In 1971 BUAV members felt that the work of BUAV Animal Aid was departing from its aims, and it was agreed to establish a separate charity. The Animal Welfare Trust (AWT) was founded in 1971 as an independent charity and the word national was added in 1996 as part of our 25th Anniversary celebrations to reflect our wider area of influence.

The majority of NAWT's centres used to be standalone charities, but their founders or Trustees felt that they could give their charity a better future being part of NAWT. We are very proud of this approach as it enables an important community service to continue, and we feel honoured that individuals have entrusted their life's work to us.

WHAT WE DO

We rehome cats and dogs at all our Centres together with a variety of other animals depending on the facilities available. We support a number of local authorities in helping with stray animals. Our Centres are open to the public to encourage interaction and education, so that people have a better understanding of what it means to take care of an animal.

We are developing our range of preventative activities, where we can work with our communities to offer educational and practical support to help pets to stay with their loving families during difficult times.

OUR VISION

Every pet will thrive in a loving home.

OUR MISSION

Improving the lives of pets by providing rehoming, educational and practical support to animal owners in our communities.

OUR VALUES

'We never stop caring' for our animals or our people.



CARING FOR THEIR MENTAL HEALTH

During a stay in rescue, our animal's mental health is just as important as their physical health. A kennel or cattery environment can be very stressful for pets used to living in a home environment, which is why NAWT became the first rescue organisation in the UK to introduce the Open Paw programme.

The Open Paw programme provides our animals with the enrichment, training and social skills they will need to reduce kennel and cattery stress, to improve their chances of finding a new home, and to enable them to successfully settle into their new life. On top of this, it also provides practical hands on training for staff and volunteers and for prospective and existing pet owners, all of which fits perfectly with NAWT's mission to improve the lives of pets.

Traditionally, rescue organisations tended to view the animals cared for as if they are unlucky 'inmates' and so focus their efforts on making their stay as comfortable as possible. However, an animal arriving at NAWT, becomes the lucky 'student' at NAWT's 'university of life skills', learning new skills and behaviours which will set them up for their future life.



NAWT is recognised as the UK expert on Open Paw.

Whilst our training programmes are successful with the majority of dogs with problem behaviours; our responsibility towards safe rehoming and the overall welfare of the dogs in our care meant that we were sadly required to put to sleep 10 dogs for behavioural reasons and 5 dogs for health reasons in 2021/22.



BIRDIE



The rabbit crisis is a fall-out from the pandemic that few people foresaw. It continues to be a massive challenge to rehoming charities like NAWT, both in terms of the increased numbers of homeless rabbits arriving at our centres (with many more on waiting lists), and the associated costs of their care. Thanks to your generosity, rabbits like these will be safe and cared for before they go to their new families.

At NAWT it's our goal to provide animals in our care the chance to live the healthiest life they can by providing ongoing veterinary treatment wherever possible, which often can be life-changing. We also ensure that every animal is given the time they need to settle into our centres, complete their assessment and begin their homing journey

Birdie, a gorgeous five-and-a-half-year-old mini lop rabbit, arrived at NAWT in May 2021 when her loving owners were no longer able to look after her. She loved attention and when staff entered the enclosure, she'd run up to greet them. Sadly, during her neuter operation the vet found cancerous tumours in her uterus and although it was removed it was possible that the cancer might spread. Her uncertain health meant that Birdie struggled to find a new home, as despite her sweet nature and funny personality, the potential future medical costs were understandably daunting for most new owners to take on.

Worryingly, her health declined further, and in November 2021 one of our members of staff decided they would take Birdie in and give her a safe home for as long as she needed. The great news is that Birdie has defied all the odds and is back to her old self in the knowledge that she has now found her forever home.

Birdie's owner says:

"It is a joy to have Birdie in my life and I see every new day with her as a privilege because I know how lucky we are to have it. She is always there to do something funny, cute or loving and I'm just glad I have been able to give such a special little rabbit the home and care she needs."

Without the kindness of our supporters, there would be no NAWT and because of them homeless bunnies won't have to fight for survival in the wild, frightened and alone. They will be cared for, loved and have the hopeful future they deserve.

2021/22 IN NUMBERS



National Animal Welfare Trust

Charity No 1090499

WE REHOMED:



499 DOGS



560 CATS



218 SMALL ANIMALS



37 OTHER ANIMALS

86%

RESPONSE RATE TO OUR NEW STAFF SURVEY

200 ACTIVE VOLUNTEERS GIVING OVER 33,500 HOURS OF SUPPORT



1,269 new donors



£42,881 raised at events



£58,013 raised in our double donations campaign



22,500 email subscribers



23,000 Facebook followers

Average length of stay for animals on site:



50 days



22 days



31 days



£229,000

spent on vet procedures

OUR PEOPLE



National Animal Welfare Trust

Charity No 1090499

EMPLOYEES

The dedication and compassion of our team members help to transform the lives of pets every day and are integral in our vision that every pet will thrive in a loving home. We would not be able to achieve what we do without the skills and commitment of our 66 full time and 45 part time employees, who work across our five rehoming centres and three charity shops.

Whilst sickness absence levels remain relatively low, employee turnover has increased in the last year in line with many organisations inside and outside the sector. Recruitment is a challenge, as it is across the UK, with low levels of unemployment and people choosing to make life changes post Covid.

We re-introduced the employee survey in 2021, and implemented an employee forum, where we are working in collaboration with our team members to continue to improve ways of working, training and development opportunities and employee wellbeing.

NAWT is extremely grateful to all our team members who continue providing vital support to people and their pets and animals in urgent need. They have had to adjust to new ways of working due to COVID and are now welcoming back visitors to our centres and shops. Their hard work and dedication has been invaluable.



NAWT Bedfordshire Centre Staff



NAWT Berkshire Volunteer Coordinator

VOLUNTEERS

In addition to our paid workforce, we have nearly 200 supporters who volunteer their time to help the Trust. These voluntary efforts are a very valuable additional resource, and cover a range of activities including fundraising, home checking, dog walking, dog grooming and cat cuddling. Using the national living wage as our yardstick, we conservatively estimate that the time donated by our volunteers has a value in excess of £270,000.

NAWT is extremely grateful to all the volunteers who make the choice to dedicate their time and expertise to the charity. Their support is invaluable and adds to the level of care the charity provides to its beneficiaries. In order to develop the infrastructure which supports our volunteers, we have hired a Volunteer Development Manager to focus on making volunteering at NAWT a fulfilling and enjoyable experience.

SUPPORTER GROUPS

We are extremely lucky to have supporter groups run solely by volunteers based in Thurrock (Essex) and Tameside (Greater Manchester). These volunteers provide support, advice and even organise veterinary care for animals in their areas, as well as helping to raise much needed funds for NAWT to continue its work.



Thurrock Volunteers

HOW WE FUND OUR ACTIVITIES

FUNDRAISING

NAWT has recognised its heavy dependence on legacy income and the need to develop sustainable income streams to ensure the financial security of the Trust in the medium and long term, as well as to help build a reserve pot to help fund any development projects.

Whilst our total charity funds may look healthy at £7.97m, 62% of that is in fixed assets, restricted funds or designated for critical building work, showing the importance of continued fundraising to achieve our ambitions.



Thank you card



Funding campaign for Pet Care in the Community Scheme

FUNDRAISING CAMPAIGNS

2021 marked NAWT's 50th year and we celebrated this by looking back over the last 50 years of pets and pet ownership. Via our blog and social media channels, we covered everything from advances in veterinary care to updates in animal welfare legislation, improvements to pet nutrition and how attitudes towards rescue have changed.

NAWT centres also threw celebratory events throughout the summer. However, visitor numbers to those events were significantly affected by ongoing Covid restrictions.

CHARITY SHOPS

The Trust has three retail outlets located in Watford, Hayle and in Woburn Sands which support the work of their local Centres. These outlets sell mainly donated goods to provide additional funding for the work of the centres, as well as building links with the local communities.

Covid continued to present challenges for our shops during the early part of 2021, but despite this, they all performed well and had a particularly strong last quarter of sales. Sustainability and economic pressures are putting charity shopping under the spotlight, so we feel optimistic that performance will continue to go from strength to strength.

Away from the high street, NAWT has charity shops on site at the Berkshire and Hertfordshire Centres as well as an online shop selling cards, gifts and everyday items, and a healthy eBay shop selling donated items.

Our biggest fundraising campaign for the year was our matched funding campaign to launch our Pet Care in the Community scheme, which will support elderly, unwell or vulnerable pet owners with practical help towards caring for their pet. The target for this campaign was set at £50,000 so we were absolutely overwhelmed by the generosity of our incredible supporters when this target was smashed, raising a huge £58,000!

Finally, we also took the 50th anniversary as an opportunity to send a thank you card to everyone who very generously supported NAWT throughout the pandemic, ensuring we could continue to help homeless pets in need during the Covid-enforced lockdowns.



DILLON



Dillon, a dog in our Cornwall centre, made international news over Christmas 2021 when he was dubbed Britain's 'unluckiest dog'.

Dillon was rescued after his elderly owner passed away and he was found lying with him and protectively watching over him.

Dillon had never lived with or walked with another dog before his owner's death, and during his time at NAWT, he saw countless other dogs come and go while he patiently waited his turn for two long years.

His story attracted national and international attention, leading to rehoming requests from as far as America!

The media attention generated huge support for Dillon and finally after a long two year wait, he was eventually given the perfect Christmas present in the form of his forever home.



NAWT Cornwall team on their final day with Dillon



Dillon heading off with his new family

OVERSIGHT

The Charity is governed by its Board of Trustees as listed below and meets regularly throughout the year. The Trustees are responsible for agreeing and reviewing the overall strategy of the Trust, reviewing and approving policies, agreeing the budget and approving the annual accounts, ensuring that there are effective governance arrangements, establishing delegated authorities and management frameworks, and monitoring overall operational performance.

Ms Laura Magee – Chairman
Ms Claire James – Honorary Treasurer
Mrs Debbie Matthews – Deputy Chairman
Ms Diana Brown
Ms Susan Francombe
Mr James Moore
Mrs Lynley Griffiths
Mr John Pearce

Secretary
Mrs Dawn Webster (Director of Administration)

The Trustees follow a rigorous and formal process for the recruitment and appointment of Trustees. This process follows Charity Commission guidance on good practice, and includes:

- A skills audit to identify those areas where the Trust could benefit from additional expertise on its governing body;
- Advertising for new Trustees in relevant publications (including local press and national charity publications) and through the Association of Dogs and Cats Homes;
- A selection process involving Trustees, supported by the Chief Executive; and
- The development of a Trustee induction plan

DELIVERING FOR THE PUBLIC BENEFIT

The Trustees have had a due regard to the Charity Commission guidance on public benefit. Our objects as stated in the Articles of Association are that the NAWT exists to provide:

- the provision of care and shelter for stray, neglected and unwanted animals of all kinds and the protection of animals of all kinds from ill usage, cruelty and suffering and in particular, to rescue and provide care and shelter for stray, neglected and unwanted animals of all kinds and find suitable homes for any such animals.

ORGANISATIONAL STRUCTURE

The key management personnel of the charity comprise the Trustees and the Senior Management Team (SMT). Responsibility for achieving the strategic objectives and for the day-to-day management of the Trust is delegated to the Chief Executive, supported by a Senior Management Team consisting of the Director of Operations, Director of Finance and the Director of Administration.

A framework of delegated authorities is in place, and is kept under regular review.



Director of Operations Andrew Gillon

Director of Finance Jacquie Cottrell

Director of Administration Dawn Webster

Chief Executive Rob Mitchell

RISK ASSESSMENT AND MANAGEMENT

The Trustees have considered the financial and non-financial risks faced by the charitable company and have carried out a number of reviews of internal controls.

A risk register for the Charity is reviewed annually by the Board and kept under regular review by the Senior Management Team.

Day to day management of Health and Safety is good.

The key risks are:

- 1. An animal may injure a person both on site and when an animal is homed**
- 2. Legacy income may cease or significantly reduce**
- 3. Overall income reduces leading to an erosion of reserves**

RESERVES POLICY

The Trust's Reserves Policy has three objectives which are all currently being met:

- A target of 6 months running costs, which would be £1,705,933 held in free reserves with a minimum of three months, which would be £852,967 to guard against fluctuations in income and cash-flow requirements**
- To build up the Trust's investment portfolio to a minimum of £500k to help generate essential annual investment income towards our operating costs**
- To build up sufficient funds to support the capital investment in the Trust's centres of £500k**

STRATEGIC REPORT

This trustees' report also meets the company law requirements for a directors' report. Further, as a medium sized company, the Trustees report also covers the requirements for our strategic report.

As required, the Trustees have reviewed the Trust as a 'going concern' for the next 12 months, and have concluded that this is the case. This review looked at a number of factors including: the legacy pipeline of notifications and anticipated income; the fact that senior management review income and expenditure and cash-flow forecasts on a regular basis; and that the Trust has sufficient free reserves to cover a short-term decrease in income.



The Trustees would like to thank our numerous donors, friends and supporters as well as our volunteer fundraisers who do so much to help fund our work every year.

SUMMARY

NAWT produced an operating surplus of £268,484 compared to a surplus of £810,545 in 2020/21.

The year on year decrease was mainly driven by high level of Covid related grants and Government Furlough scheme in 2020/21. It should be noted that the surplus includes an unrealised gain from our investments of £141,683; at the time of writing this report, events in Europe have significantly reduced the value of our investments and have effectively wiped out this gain.

Our surplus level is much higher than expected due to a combination of both lower expenditure and an increase in income in the second half of the year. Comparisons to last year are mostly meaningless due to the unique impacts of Covid and our budgets were intentionally set at conservative levels due to the amount of post Covid unknowns. Excluding Legacies, we finished the year with a £1.6m deficit – our strategic ambition is to reduce this overall deficit to allow more legacy income to be directed to projects / investments.

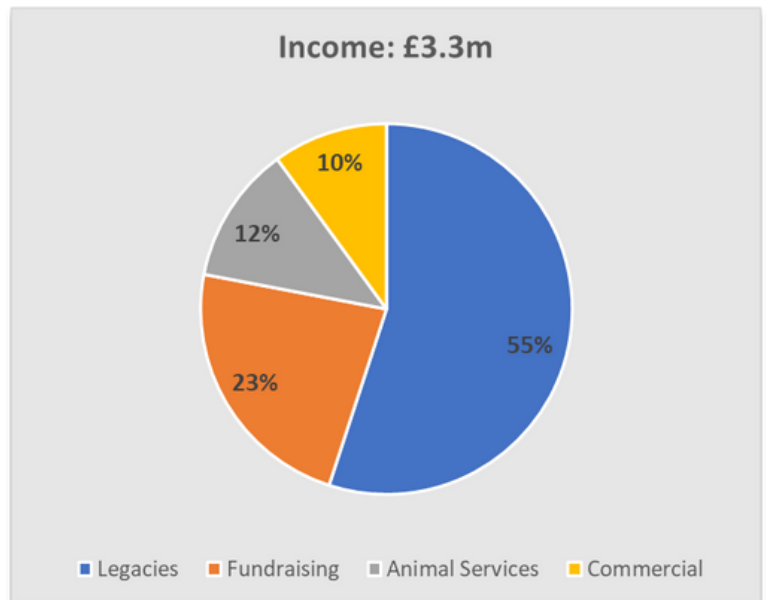
INCOME

Despite not seeing anywhere near the same level of Covid grants, income (ex legacies) at £1.5m was almost level with last year (£51k short).

Highlights:

- Investment income of £55k which is a much greater return than cash held in the bank
- Homing fees of £186k; linked to the increase in animal numbers this year
- Shop income of £212k; despite the Woburn Sands shop being closed for several months due to a car accident.
- Boarding income of £63k; bookings for this year are busy already and we will look to see how we can increase our capacity for this income stream.

Total income (inc Legacies) of £3.3 million is a decrease of 3% on the previous year.



LEGACIES

During the year, the Trust received legacy income of £1.806 million compared with £2.215 million in the previous year (a decrease of 18%). Legacy income accounted for 55% of our total income which is a decrease on the previous year.

As in 2020/21, the legacy income is made up of the actual legacy income received during the financial year and an amount accrued for estates where notification of the amount has been received but monies had not yet been paid. £430K of the accrued monies still has not been received by October 2022. The legacy pipeline remains steady at circa £2.4M



EXPENDITURE

Expenditure is well controlled by the Centre Managers and every penny spent is thought through.

Total expenditure increased from £2.923m in 20/21 to £3.2m (+8%) mainly due to the return to full staffing and normal operations post Covid.

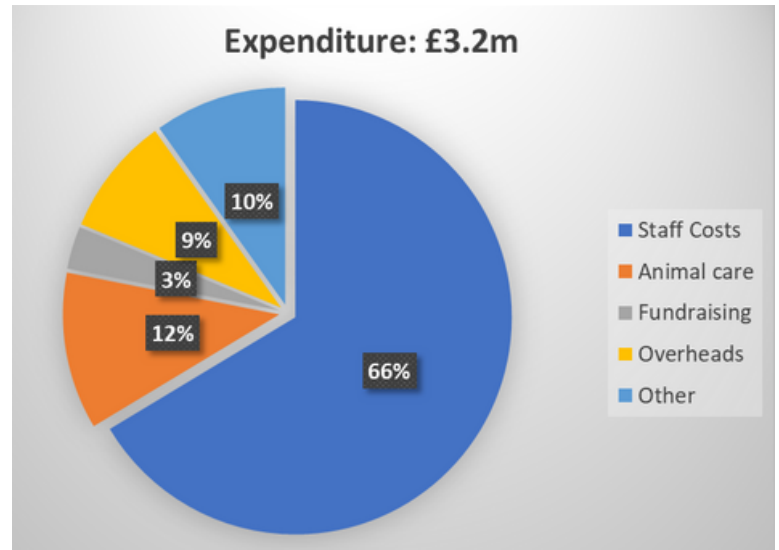
Highlights:

- Payroll; is by far our largest cost at £2.1m although was underspent vs our forecast due to increased staff turnover and the time taken to recruit in a difficult employment market. We have seen an increase in staff leaving due to better pay elsewhere and will continue to monitor this. Payroll costs will rise by circa £400k next year, mainly due to the large increase planned for national minimum wage (6.6%)

- External vets; at £200k, is our second biggest cost. This is a direct variable on the number of animals we are able to help. As numbers begin to rise again post Covid, especially with more complex behavioural and health cases, we will see veterinary costs continue to rise.

- Light & Heat; at £76k will take a significant leap in costs to an expected £177k next year due to the rise in utility charges being seen across the country.

No money is paid to third party fundraising organisations.



The surplus for 2020/21 of £268,484 means that as at the 31st March 2022, the Trust held total funds of £7,968,601 (£7,700,117 as at 31 March 2021).

The majority of those funds are held in fixed assets and restricted funds totalling £4.349m or 55%. £600k of General funds have also been ringfenced for the development of our Bedfordshire Centre where work is due to start in the Autumn of 2022.



The Trustee Board and Senior Management team reviewed the NAWT Strategy and have created a rolling 3 year Business Plan to guide our focus over the coming years.

There are five key objectives we will be working to achieve:



Diversify income streams to reduce reliance on legacies



Make NAWT an aspirational place to work and volunteer



Grow our rehoming capacity through virtual networks



Ensure our organisational infrastructure supports efficient ways of working



Develop a preventative action programme

Specific deliverables for next year will be:

- Commencement of Bedfordshire redevelopment project
- Development of eCommerce and Retail strategy
- Integrated Christmas merchandising campaign
- Pilot for Pet Care in the Community (community outreach scheme)
- Leadership training programme for Managers
- Creation of Volunteer advisory group
- Use of marketing agency to increase new donors
- Creation of training programme for all staff roles
- Review of Financial systems and all IT moved to the cloud
- Recruitment and training of new Trustees
- Launch of new website
- Growth of Home Direct and Short term fostering

INDEPENDENT AUDITORS

Moore Kingston Smith LLP
4 Victoria Square
St Albans
AL1 3TF

COMPANY NUMBER

4251503

CHARITY NUMBER

1090499

SOLICITORS

Withers LLP
16 Old Bailey
London EC4M 7EG

BANKERS

National Westminster Bank
80 Shenley Road
Borehamwood
Hertfordshire WD6 1DZ

BUSINESS ADDRESS

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT

REGISTERED OFFICE

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT

NAWT HEAD OFFICE

National Animal Welfare Trust
Head Office
Tylers Way
Watford-By-Pass
Hertfordshire
WD25 8WT
Tel: 020 8950 0177 (option 1)

NAWT BEDFORDSHIRE CENTRE

NAWT Bedfordshire
Glebe Farm
Salford Road
Aspley Guise
Milton Keynes
Bedfordshire
MK17 8HZ
Tel: 01908 584000

NAWT ESSEX CENTRE

NAWT Clacton
The Street
Little Clacton
Clacton-on-Sea
Essex
CO16 9LG
Tel: 01255 860062

NAWT BERKSHIRE CENTRE

NAWT Berkshire
Trindledown Farm
Wantage Road
Great Shefford
Berkshire
RG17 7DQ
Tel: 01488 638584

NAWT HERTFORDSHIRE CENTRE

NAWT Hertfordshire
Tylers Way
Watford-By-Pass
Watford
Hertfordshire
WD25 8WT
Tel: 0208 950 0177 (option 2)

NAWT CORNWALL CENTRE

NAWT Cornwall
Wheal Alfred Kennels
Wheal Alfred Road
Hayle
Cornwall
TR27 5JT
Tel: 01736 756005



Trustees' statement

Statement as to Disclosure of Information to Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Statement of Trustees' responsibilities

The trustees (who are also Directors of National Animal Welfare Trust for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

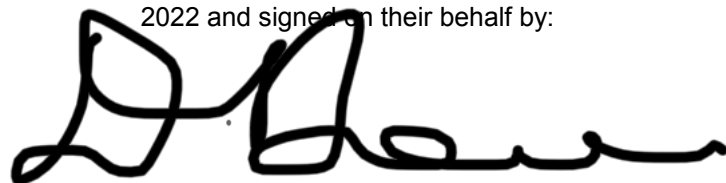
Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resource, including the income and expenditure, of the charitable company for that year.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees approved this Report and the Strategic Report in their capacity as Directors on 26th October 2022 and signed on their behalf by:



Ms Di Brown
Trustee



Ms Laura Magee
Trustee

Independent auditor's report to the members of National Animal Welfare Trust

Opinion

We have audited the financial statements of National Animal Welfare Trust ('the company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its 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 charitable company 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 course of 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 there is 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.

Independent auditor's report to the members of National Animal Welfare Trust

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of National Animal Welfare Trust

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

National Animal Welfare Trust
Year ended 31 March 2022

Independent auditor's report to the members of National Animal Welfare Trust

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Silvia Vitiello
(Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

2 November 2022

Date

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

National Animal Welfare Trust

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:							
Legacies		1,470,223	336,631	1,806,854	2,046,619	168,475	2,215,094
Donations	2a	790,780	4,591	795,371	895,628	1,221	896,849
Charitable activities	2b	370,446	2,519	372,965	227,197	2,722	229,919
Other trading activities	2c	235,545	2,851	238,396	93,288	36	93,324
Investment income	2d	55,109	-	55,109	664	-	664
Other	2e	12,173	-	12,173	304,645	-	304,645
Total		<u>2,934,276</u>	<u>346,592</u>	<u>3,280,868</u>	<u>3,568,041</u>	<u>172,454</u>	<u>3,740,495</u>
Expenditure on:							
Raising funds		561,559	-	561,559	439,020	-	439,020
Charitable activities		2,229,053	363,455	2,592,508	2,290,855	193,269	2,484,124
Total expenditure	2f	<u>2,790,612</u>	<u>363,455</u>	<u>3,154,067</u>	<u>2,729,875</u>	<u>193,269</u>	<u>2,923,144</u>
Unrealised gain/(loss) on investments		141,682	-	141,682	(6,806)	-	(6,806)
Net income/(expenditure)		285,346	(16,863)	268,483	831,360	(20,815)	810,545
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>285,346</u>	<u>(16,863)</u>	<u>268,483</u>	<u>831,360</u>	<u>(20,815)</u>	<u>810,545</u>
Reconciliation of funds:							
Total funds brought forward		6,860,576	839,541	7,700,117	6,029,216	860,356	6,889,572
Total funds carried forward		<u>7,145,922</u>	<u>822,678</u>	<u>7,968,600</u>	<u>6,860,576</u>	<u>839,541</u>	<u>7,700,117</u>

National Animal Welfare Trust

Balance Sheet at 31 March 2022

Company number: 04251503

	Notes	31 March 2022		31 March 2021	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	4		3,526,555		3,475,592
Tangible assets					
Listed	5	2,134,876		1,493,194	
Unlisted	5	<u>10</u>		<u>11</u>	
			<u>2,134,886</u>		<u>1,493,205</u>
			5,661,441		4,968,797
Current assets:					
Stock		19,825		20,657	
Debtors	6	1,348,620		1,672,513	
Cash and cash equivalents		<u>1,164,660</u>		<u>1,281,886</u>	
		2,533,105		2,975,056	
Liabilities:					
Creditors: Amounts falling due within one year	7	<u>(225,946)</u>		<u>(243,736)</u>	
Net current assets or liabilities			2,307,159		<u>2,731,320</u>
Total net assets or liabilities	8		<u>7,968,600</u>		<u>7,700,117</u>
The funds of the Charity:					
Restricted funds	9		822,678		839,541
Unrestricted funds:					
Fixed asset funds	10		3,526,555		3,475,592
Other designated funds	10		100,877		98,872
Building Funds	10		600,000		300,000
General Funds	10		2,918,490		2,986,112
Total Charity funds			<u>7,968,600</u>		<u>7,700,117</u>

These financial statements have been prepared with the special provision of part 15 of the Companies Act 2006 relating to small entities.

The accounts on pages 20 to 35 were approved and authorised for issue by the Board of Trustees on 26th October 2022 and signed on their behalf by:

Ms Di Brown

Trustee



Ms Laura Macee

Trustee



National Animal Welfare Trust

Statement of Cash Flows for the year ended 31 March 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities:					
Net cash (outflow)/inflow from operating activities	17		526,281		1,947,737
Cash flows from investing activities:					
Dividends and interest received		55,109		665	
Purchase of tangible assets		(198,616)		(44,603)	
Proceeds from sale of investments		-		31,203	
Purchase of investments		(500,000)		(1,500,000)	
Net cash provided by/(used in) investing activities			<u>(643,507)</u>		<u>(1,512,735)</u>
Increase/(decrease) in cash and cash equivalents in the year			(117,226)		435,002
Cash and cash equivalents at the beginning of year			1,281,886		846,884
Cash and cash equivalents at the end of the year			1,164,660		1,281,886
			-		

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies

1.1 Basis of preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), 'Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice (effective 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost basis with the exception of listed investments which are included at market value, and in accordance with applicable United Kingdom accounting standards. The principal accounting policies adopted are set out below.

1.2 Going Concern

The Trustees are of the opinion that the organisation has adequate resources to continue to operate for the foreseeable future, being not less than one year from the date of approval of these financial statements. For this reason, the Trustees believe it is appropriate to prepare the financial statements on a going concern basis.

1.3 Incoming resources

Donations, subscriptions, sponsorship, fundraising and appeals, and sales of donated goods are recognised upon receipt. Investment income, including rental income is recognised on an accruals basis.

Income generated from charitable activities is also recognised upon receipt.

Legacy income

Legacies are included in the statement of financial activities when the charity is entitled to the income, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the dates on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Life interest legacy income is recognised at the date of death of the life interest provided the receipt and value criteria are met.

Volunteers and donated goods and services

In accordance with the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in the financial statements. Further details of the contribution made by volunteers can be found in the Trustees' annual report.

The Trust benefits significantly from donated goods to support our animal care work, in particular donations of food and toys for the animals' benefit. Currently no record of the value to the charity is maintained and consequently the value of these items is not yet included in these statements. The Trustees have identified this as an area for attention and management are currently developing a system to facilitate the recording and valuing of these items.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies (continued)

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Contractual arrangements are recognised as goods or services are supplied.

Costs of raising funds are those costs incurred in attracting voluntary income, including the costs of ensuring that we receive our full entitlement to any legacy income.

Charitable activities include expenditure associated with its animal rescue and re-homing work and includes both the direct costs and support costs relating to those activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources; this is done on the basis of staff time attributed to each activity cost category.

1.5 Fund structure

The Trust has a number of restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. The Trustees have made a number of designations to better reflect the funds structure of the charity. Unrestricted funds raised by our local voluntary support groups are designated to show the extent of their individual contributions to our work. Legacy income dedicated (but not restricted) to a particular animal centre is designated towards the costs incurred at those centres.

1.6 Group financial statements

The subsidiary AWT Trading Limited remains dormant and not material to the charity therefore consolidated accounts have not been prepared in accordance with paragraph 24.12 of the SORP. The investment in the subsidiaries is shown as a fixed asset investment.

1.7 Branches & Supporter Groups

The financial returns from branches, which have in some cases been examined independently, are incorporated into the accounts of the main charity. Our Thurrock branch carries out a significant amount of animal welfare.

1.8 Pension costs

Defined contribution pension costs are charged to the Statement of Financial Activities in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

1.9 Fixed asset investments

Listed investments are stated at mid-market value. at the balance sheet date. Unlisted investments are valued by the Trustees at fair value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.10 Tangible fixed assets

Tangible fixed assets, other than freehold land are stated at cost less depreciation (IT equipment over £1,500 and all other equipment item over £3,000 only are capitalised). Depreciation is calculated so as to write off the cost, less estimated residual value. of each asset over its estimated useful life, on a straight line basis, as follows:

Freehold improvements	4 to 30 years
Equipment	4 years
Motor vehicles	4years

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies (continued)

Freehold land has not been depreciated as, in the opinion of the Trustees, any charge would be immaterial since residual value exceeds cost. Annual impairment reviews are conducted in accordance with Financial Reporting Standard 102 paragraph 17.24.

1.11 Stock

Stock is included at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less additional costs expected to be incurred to completion and disposal. Provisions are made for obsolete and slow moving items.

1.12 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instrument. The Trust has only financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.14 Cash and cash equivalents

Cash and cash equivalents include cash at hand, deposits held on call with banks, other short term liquid investments with original maturities of 3 months or less and bank overdrafts.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent

The Trustees are required to make estimates in respect of legacy income. The basis of recognition is provided within the incoming resources accounting policy above (see policy 1.3).

In addition there is an estimate relating to the value of the Moody Bare Trust. The estimation of debtor value is based on the recent completed transactions to estimate the value of each lease.

2a Income from Donations

	Total 2022 £	Total 2021 £
Unrestricted		
Dog Training	1,938	-
Dog Warden	4,494	3,582
Agility	838	-
Paddock Hire	5,579	-
Donations Individuals-Unrestricted	363,244	396,222
Donations Trust - Unrestricted	-	113,400
Grants	45,011	38,927
Subs	1,957	2,057
Entrance	3,210	22
Sponsorship -Unrestricted	15,340	14,579
Sundry Income	33,330	2,875
Fundraising Appeals - Unrestricted	315,839	323,964
	<u>790,780</u>	<u>895,628</u>
Restricted		
Thurrock Restricted	3,957	958
Donations Individuals-Restricted	113	113
Fundraising Appeals-Restricted	521	150
	<u>4,591</u>	<u>1,221</u>
Total Donations	<u>795,371</u>	<u>896,849</u>

2b Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Commissions and royalties	59,792	2,358	62,150	58,803	2,722	61,525
Sales from animal related goods	124,558	16	124,574	61,579	-	61,579
Homing	186,096	145	186,241	106,815	-	106,815
	<u>370,446</u>	<u>2,519</u>	<u>372,965</u>	<u>227,197</u>	<u>2,722</u>	<u>229,919</u>

2c Income from Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Rent receivable	14,012	-	14,012	13,877	-	13,877
Charity shop & Café receipts	185,018	2,851	187,869	57,355	-	57,355
Sale of donated goods	36,515	-	36,515	22,056	36	22,092
	<u>235,545</u>	<u>2,851</u>	<u>238,396</u>	<u>93,288</u>	<u>36</u>	<u>93,324</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

2d Income from investments

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Dividends and interest received	55,109	-	55,109	664	-	664

2e Other Income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Profit on disposal of fixed assets	-	-	-	1,513	-	1,513
Government Grants - Covid support	12,173	-	12,173	303,132	-	303,132
	<u>12,173</u>	<u>-</u>	<u>12,173</u>	<u>304,645</u>	<u>-</u>	<u>304,645</u>

2f Expenditure

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2022 £
Raising funds				
Fundraising, publicity & other	277,664	160,229	123,666	561,559
Charitable activities				
Animal rescue and re-homing	1,548,513	266,212	777,783	2,592,508
	<u>1,826,177</u>	<u>426,441</u>	<u>901,449</u>	<u>3,154,067</u>

	Direct staff costs £	Other direct costs £	Support & Governance Costs £	Total 2021 £
Raising funds				
Fundraising, publicity & other	219,900	124,487	94,633	439,020
Charitable activities				
Animal rescue and re-homing	1,526,837	232,079	725,208	2,484,124
	<u>1,746,737</u>	<u>356,566</u>	<u>819,841</u>	<u>2,923,144</u>

Included in Charitable activities is restricted expenditure of £363,455 (2021: £193,269).

Support and Governance costs

	Charitable activities £	Raising funds £	Total 2022 £	Charitable activities £	Raising funds £	Total 2021 £
Staff costs	207,294	37,170	244,464	181,697	26,169	207,866
Premises costs	196,350	35,207	231,557	215,249	31,001	246,250
Motor expenses	20,953	3,757	24,710	20,795	2,995	23,790
Office costs	64,399	11,547	75,946	66,340	9,554	75,894
Advertising and publicity			-	225	32	257
IT costs	34,658	6,215	40,873	30,167	4,345	34,512
Professional fees	19,577	3,510	23,087	24,117	3,473	27,590
Bank charges	11,711	2,100	13,811	7,056	1,016	8,072
Sundry expenses	18	3	21	(85)	(12)	(97)
Depreciation	125,914	21,739	147,653	104,742	14,629	119,371
Governance	96,909	2,418	99,327	74,905	1,431	76,336
	<u>777,783</u>	<u>123,666</u>	<u>901,449</u>	<u>725,208</u>	<u>94,633</u>	<u>819,841</u>

Governance costs comprise:

	2022 £	2021 £
Staff costs	67,735	53,309
Audit	15,895	11,364
Other governance costs	15,697	11,663
	<u>99,327</u>	<u>76,336</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

3. Staff costs

	2022	2021
	£	£
Administration	465,221	379,201
Social security costs - admin	50,263	40,090
Animal care	1,357,996	1,365,569
Social security costs - animal care	86,511	84,671
Shops	76,919	65,366
Social security costs - shops	4,374	3,159
Pensions	52,961	49,618
Other Staff Costs	44,131	20,238
	<u>2,138,376</u>	<u>2,007,912</u>

3.a Staff numbers

	2022	2021
	No.	No.
Administration	11	11
Animal care	87	84
Shops	6	6
	<u>104</u>	<u>101</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2022	2021
£60,000 - £70,000	-	2
£80,000 - £90,000	1	1
Pension contributions were	£5,794	£13,604

Remuneration totalling £282,736 (2021: £150,546) was paid to 4 key members of management (2021: 3)

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

4. Tangible fixed assets

	Freehold land & building improvements	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	5,437,030	291,993	101,595	5,830,618
Additions	100,047	57,673	40,896	198,616
Transfers	35,525	-	-	35,525
				-
At 31 March 2022	<u>5,572,602</u>	<u>349,666</u>	<u>142,491</u>	<u>6,064,759</u>
Depreciation & Impairments				
At 1 April 2021	1,979,193	274,238	101,595	2,355,026
Charge for the year	114,576	22,853	10,224	147,653
Transfers	34,785	740	-	35,525
				-
At 31 March 2022	<u>2,128,554</u>	<u>297,831</u>	<u>111,819</u>	<u>2,538,204</u>
Net book value				
At 31 March 2022	<u>3,444,048</u>	<u>51,835</u>	<u>30,672</u>	<u>3,526,555</u>
At 31 March 2021	<u>3,457,837</u>	<u>17,755</u>	<u>-</u>	<u>3,475,592</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

5. Investments

	2022	2021
	£	£
Listed		
Market value of assets at 1 April 2021	1,493,194	-
Unrealised net gains/(losses)	141,682	(6,806)
Additions at costs	<u>500,000</u>	<u>1,500,000</u>
Market value of assets at 31 March 2022	<u><u>2,134,876</u></u>	<u><u>1,493,194</u></u>
Unlisted		
AWT Trading Limited		
10 Ordinary £1 shares at cost	10	10
Property investment	-	1
	<u>10</u>	<u>11</u>

6. Debtors

	2022	2021
	£	£
Other tax and social security	49,925	35,314
Income tax recoverable	9,300	14,130
Other debtors	219,244	217,393
Prepayments & accrued income	34,912	32,432
Accrued legacy income	1,035,239	1,373,244
	<u><u>1,348,620</u></u>	<u><u>1,672,513</u></u>

7. Creditors

	2022	2021
	£	£
Trade creditors	102,496	119,272
Other creditors	53,187	40,344
Accruals	38,328	55,951
Other taxes and social security	31,935	28,169
	<u><u>225,946</u></u>	<u><u>243,736</u></u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

8. Net assets held by funds

<u>Current year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2022 £
Restricted funds:					
Thurrock	-	-	384,853	-	384,853
Feral Cat Plan	-	-	-	437,825	437,825
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	95,655	95,655
Thurrock	-	-	5,223	-	5,223
Building Funds	-	-	600,000	-	600,000
Fixed Asset Fund	-	3,526,555	-	-	3,526,555
<u>General unrestricted funds:</u>					
General funds	2,134,886	-	174,584	609,019	2,918,489
	<u>2,134,886</u>	<u>3,526,555</u>	<u>1,164,660</u>	<u>1,142,499</u>	<u>7,968,600</u>

Net assets held by funds 2021

<u>Comparative year</u>	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2021 £
Restricted funds:					
Thurrock	-	-	381,829	-	381,829
Feral Cat Plan	-	-	-	457,712	457,712
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	95,655	95,655
Thurrock	-	-	3,216	-	3,216
Building Funds	-	-	300,000	-	300,000
Fixed Asset Fund	-	3,475,592	-	-	3,475,592
Clacton assets	1	-	-	-	1
<u>General unrestricted funds:</u>					
General funds	1,493,203	-	596,841	896,068	2,986,112
	<u>1,493,204</u>	<u>3,475,592</u>	<u>1,281,886</u>	<u>1,449,435</u>	<u>7,700,117</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

9. Restricted Funds

<u>Current year</u>	Balance 01-Apr-21 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-22 £
Thurrock	381,830	9,848	(6,823)	-	384,855
Cornwall	-	31,939	(31,939)	-	-
Trindledown	-	64,039	(64,039)	-	-
HULA	-	49,258	(20,000)	-	29,258
Clacton	-	128,084	(49,258)	-	78,826
Feral Cat Plan	457,711	113	(128,085)	-	329,739
Watford	-	63,311	(63,311)	-	-
	<u>839,541</u>	<u>346,592</u>	<u>(363,455)</u>	<u>-</u>	<u>822,678</u>
<u>Comparative year</u>	Balance 01-Apr-20 £	Incoming resources £	Resources expended £	Transfers £	Balance 31-Mar-21 £
Thurrock	382,757	3,865	(4,792)	-	381,830
Cornwall	-	17,076	(17,076)	-	-
Trindledown	-	65,422	(65,422)	-	-
HULA	-	7,238	(7,238)	-	-
Clacton	-	73,739	(73,739)	-	-
Feral Cat Plan	477,598	113	(20,000)	-	457,711
Watford	-	5,000	(5,000)	-	-
	<u>860,356</u>	<u>172,453</u>	<u>(193,269)</u>	<u>-</u>	<u>839,541</u>

Thurrock

The balance represents legacy income received in the past specifically to fund the work of the Thurrock branch less expenditure incurred at Thurrock in the year. Incoming resources included fundraising activities to generate funds needed locally. Resources expended related to the costs associated with running the local animal rescue activity. A transfer has been made between from unrestricted to restricted funds to reflect bank interest due to Thurrock.

Feral Cat Plan

In September 2015 the Trustees of the National Animal Welfare Trust agreed to take over the work of Feral Cat Plan to allow continued care of feral cats in the Hertfordshire and Essex area, whilst also supporting people in the local community.

Other funds relate to specific restricted legacies that were received and applied to particular centres.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

10. Unrestricted funds

<u>Current year</u>	Balance 01-Apr-21	Incoming resources	Resources expended	Gains and Transfers	Balance 31-Mar-22
	£	£	£	£	£
Designated funds					
Branches and Supporter Groups:					
Thurrock	3,216	2,006	-	-	5,222
Moody Fund	95,655	-	-	-	95,655
Clacton	1	-	-	1	-
Building fund	300,000	-	-	300,000	600,000
Fixed Asset fund	3,475,592	-	(147,653)	198,616	3,526,555
	<u>3,874,464</u>	<u>2,006</u>	<u>(147,653)</u>	<u>498,615</u>	<u>4,227,432</u>
General funds	<u>2,986,112</u>	<u>2,932,270</u>	<u>(2,642,959)</u>	<u>(356,933)</u>	<u>2,918,490</u>
Total funds	<u>6,860,576</u>	<u>2,934,276</u>	<u>(2,790,612)</u>	<u>141,682</u>	<u>7,145,922</u>
Comparative year					
	Balance 01-Apr-20	Incoming resources	Resources expended	Gains and Transfers	Balance 31-Mar-21
	£	£	£	£	£
Designated funds					
Branches and Supporter Groups:					
Thurrock	3,587	-	(371)	-	3,216
Moody Fund	95,655	-	-	-	95,655
Clacton	1	-	-	-	1
Building fund	-	-	-	300,000	300,000
Fixed Asset fund	3,552,798	42,165	-	(119,371)	3,475,592
	<u>3,652,041</u>	<u>42,165</u>	<u>(371)</u>	<u>180,629</u>	<u>3,874,464</u>
General funds	<u>2,377,176</u>	<u>3,358,441</u>	<u>(2,749,505)</u>	<u>-</u>	<u>2,986,112</u>
Total funds	<u>6,029,217</u>	<u>3,400,606</u>	<u>(2,749,876)</u>	<u>180,629</u>	<u>6,860,576</u>

Moody Fund - this represents the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised and disposed of.

Branches and Supporter Groups - the incoming resources arose as a result of local fundraising activities by our voluntary supporter groups and the resources expended related to sums spent on the animal welfare and rescue work of the charity.

Fixed Asset Fund - this fund represents the net book value fixed assets at 31 March 2022.

Building Fund - this fund for major building improvements needed at the centres.

Clacton - this fund represent the investment In Clacton Animal Aid.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

11. Pension costs

During the period defined contribution pension costs amounting to £52,961 (2021: £49,618) were paid over to independently administered pension schemes. As at 31 March 2022 there were no outstanding contributions (2021: £nil).

12. Trustees' expenses and remuneration

Trustees received no remuneration (2021: £nil). No Trustees (2021: 0 Trustee) were reimbursed for their travelling expenses.

13. Company information

The company is limited by guarantee and has no issued share capital. The liability of the members is limited to £1.

14. Financial commitments

As at 31 March 2022, the company was committed to making the following payments under non-cancellable operating leases:

	Land & Buildings		Other	
	2022	2021	2022	2021
Within 1 year	41,500	41,900	10,320	12,851
2-5 years	87,250	97,302	40,328	46,684
Over 5 years	-	-	25,728	-
	<u>128,750</u>	<u>139,202</u>	<u>76,376</u>	<u>59,535</u>

Contingent Assets

In addition to legacy income recognised in the SOFA, on the 30th September 2022 the Charity had been notified of 44 residuary legacies (2021: 55) with a total estimated value of £1.960 million (2021: £1.642 million). These legacies do not satisfy the criteria relating to the probability and/or reliable estimate required by our accounting policy to recognise the income during the year. They are therefore disclosed here as a contingent asset.

15. Related party transactions

Lynley Griffiths, a Trustee of NAWT also acted as Health & Safety Consultant in a professional capacity for NAWT, receiving £2,413 (2021: £2,954 with £83 (2021: £916) owing as at the 31 March 2022.

Max Webster, Son of Mrs Dawn Webster, Senior Manager of NAWT, provided admin services at the Head Office, receiving £891 (2021: £1,034) with £88 (2021: nil) owing as at 31 March 2022.

16. Capital commitments

NAWT has committed to capital spend of £1.2m for the development of our Bedfordshire centre. Funding for this work will be delivered through a specific fundraising campaign, a bank loan and use of NAWT reserves. The project is expected to run from August 2022 to August 2023.

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

17. Reconciliation of net incoming resources to net inflow from operating activities

	2022	2021
	£	£
Net income for the reporting period	268,483	810,545
Adjustments for:		
Depreciation	147,653	119,371
(Gains)/losses on investments	(141,682)	6,806
Loss/(profit) on the sale of fixed assets	-	2,926
Dividends, interest and rents from investments	(55,109)	(665)
(Increase)/decrease in stock	832	(1,136)
Decrease in debtors	323,893	1,029,691
(Decrease)/increase in creditors	(17,789)	(19,801)
Net cash inflow from operating activities	<u>526,281</u>	<u>1,947,737</u>

Analysis of changes in net debt

	At start of year	Cash flows	At end of year
Cash	1,281,886	(117,226)	1,164,660

NATIONAL ANIMAL WELFARE TRUST

England & Wales - Charity number 1090499

Accounts

ANNUAL REPORT



2020/21

Company registration number: 4251503
Registered Charity in England and Wales number: 1090499





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NATIONAL ANIMAL WELFARE TRUST **ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees of the National Animal Welfare Trust present their report and the audited financial statements for the year ended 31 March 2021, which have been prepared in accordance with the current statutory requirements and with the charity's governing document. This report and accounts follow the reporting requirements set out in the Charities SORP (FRS 102).

FROM THE CHAIR



It goes without saying that the last 12 months has been a period of massive uncertainty and change for everyone, in every aspect of our lives. I would like to highlight the fantastic response from our wonderful staff, who adapted brilliantly to new ways of working in really difficult, at times emotionally draining, circumstances.

The Coronavirus Pandemic has had an enormous effect on the charity with centres and shops closed, staff furloughed, fundraising activities cancelled and pet boarding ceasing. Whilst we have been caring for fewer animals, veterinary and animal welfare costs have been significantly reduced. The difficult decisions previously taken by the Trust meant that we were better positioned to deal with the financial challenges caused by Covid.

2020/21 was also a period of significant personnel change as our CEO, Clare Williams, retired after 15 years of loyal service with the Trust. We wish Clare all the very best for the future and hope that she enjoys her retirement. Andrew Gillon joined us as Operations Director in October 2020 and Rob Mitchell took over as CEO in March 2021, the Trustees are looking forward to working with both of them as they bring different experiences to the organisation.

As I write this, the expectation is that Covid restrictions will ease later this year. It will be great to get back to a semblance of normality but we will still face difficult challenges. As animal numbers grow, so will our costs, but the grants and Government support which helped us through 2020 are no longer in place and we will be once again, totally reliant on the kindness of our fantastic supporters.

We need to continue the Strategic work to make our Centres more financially sustainable and look to build on one of the good things to come out of the last year - how communities banded together to support those in need. We plan to look at how we can offer our support to enable animals to stay in their loving homes during difficult times.

We will also build on what we've learned during Covid; with Virtual home checks and 'Home Direct' animal adoption blending with traditional physical sites to create a more flexible model for the future.

As we move forward, rest assured that NAWT's core values and purpose will always be to care for any animal that needs our help and we will not waiver from this. We always recognise that changing the lives of animals and people can only be achieved through the combined efforts of our donors, supporters, volunteers and employees and we are grateful to all of them.



LAURA MAGEE - CHAIR OF TRUSTEES NAWT

WHO WE ARE



For 2020/21 NAWT operated from five rehoming locations:

- Little Clacton in Essex
- Watford in Hertfordshire
- HULA in Aspley Guise in Bedfordshire
- Trindledown Farm near Newbury in Berkshire
- Wheal Alfred near Hayle in Cornwall

We rehome cats and dogs at all our centres together with a variety of other animals depending on the facilities available. Other animals we cared for this year include rabbits, guinea pigs, sheep, ponies, alpacas, goats, pigs, chickens, ducks and geese.

The majority of NAWT's centres used to be standalone charities, but their founders or Trustees felt that they could give their charity a better future being part of NAWT. We are very proud of this approach as it enables an important community service to continue, and we feel honoured that individuals have entrusted their life's work to us.

In February 2020, the Thurrock supporters branch decided to cease rehoming activity but to continue to fund veterinary treatment for local cats and dogs in need. We also support a small group of volunteers providing care and rehoming a small number of cats in the Tameside region of Greater Manchester.

OUR VISION

EVERY PET WILL HAVE A RESPONSIBLE OWNER

Our Objects as stated in the Articles of Association are that the National Animal Welfare Trust exists to provide:

- for the provision of care and shelter for stray, neglected and unwanted animals of all kinds and the protection of animals of all kinds from ill usage, cruelty and suffering and in particular to rescue and provide care and shelter for stray, neglected and unwanted animals of all kinds and find suitable homes for any such animals.

OUR MISSION

To assist responsible owners who bring their pets to a rescue when circumstances change in their lives; offering support to help pets stay with their loving owners or, where that is just not possible, finding new homes for those animals. Providing 'after care support' for any animals we help to rehome and finally, raising awareness of topics affecting all pet owners.

OUR VALUES

NAWT's principle value is that 'we never stop caring' for our animals or our people



YOU NEVER STOP CARING



268 DOGS
REHOMED



405 CATS
REHOMED



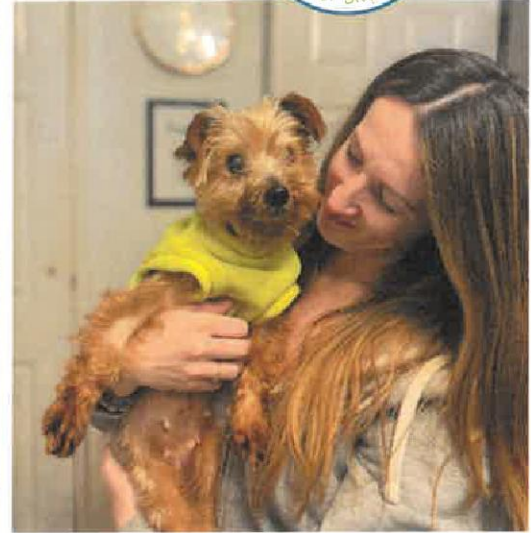
190 OTHER
ANIMALS REHOMED

Covid restrictions have had a massive impact on the demand for pets, especially for puppies. In the short term, this has meant a significant decrease in the number of pets being abandoned or offered for rehoming.

We rehomed 863 animals this year, compared to 1,190 the previous year, a decrease of 27%. Dog rehoming was down by 37%, cat rehoming decreased by 25%.

Post Covid, it is likely that we will see a rise in abandonment rates as people return to work. We are already seeing an increase in pets that cannot be easily rehomed privately, such as those with behavioural or medical issues. This means that the rehabilitation of each animal in our care is taking longer before they can be put up for rehoming.

3.



GRACIE

This lovely little lady is Gracie, Gracie is a twelve year old Yorkshire terrier. Gracie came into our care as sadly her owner was unable to look after her any longer.

Of course, we took her in, Gracies condition upon being brought to our centre was really heart-breaking to see.

She was malnourished, too skinny for her age and we struggled to get her eating due to her mouth being too sore whilst trying to eat.

Upon veterinary investigation, our vet team found more underlying horrors with Gracie.

All her teeth were beyond repair. Sadly, all were rotten and so were unavoidably removed. The amount of pain and discomfort this must have caused her mouth before the operation was evident as after having almost all of her teeth extracted, she started to enjoy mealtime again.



Gracie needed a lot of medical treatment and had an expensive taste, preferring veterinary prescribed tins during her recovery from her dental, but at NAWT, we never stop caring and thanks to your fantastic support, you were able to get Gracie the treatment she so badly needed.

Gracie has also been diagnosed as partially sighted and has a hunched posture, which is believed to be due to arthritis in her hind legs, which is now under treatment.

Once she is recovered enough from her mouth, we will need to further investigate both mouth and legs to provide her with all she needs to get her back on track.

Gracie has been a true survivor through her ordeal and has flourished in foster care whilst healing. She has now found her forever home with new best friend Izzie.



CARING FOR THEIR MENTAL HEALTH

During a stay in rescue, our animal's mental health is just as important as their physical health. A kennel or cattery environment can be very stressful for pets used to living in a home environment, which is why NAWT became the first rescue organisation in the UK to introduce the Open Paw programme.

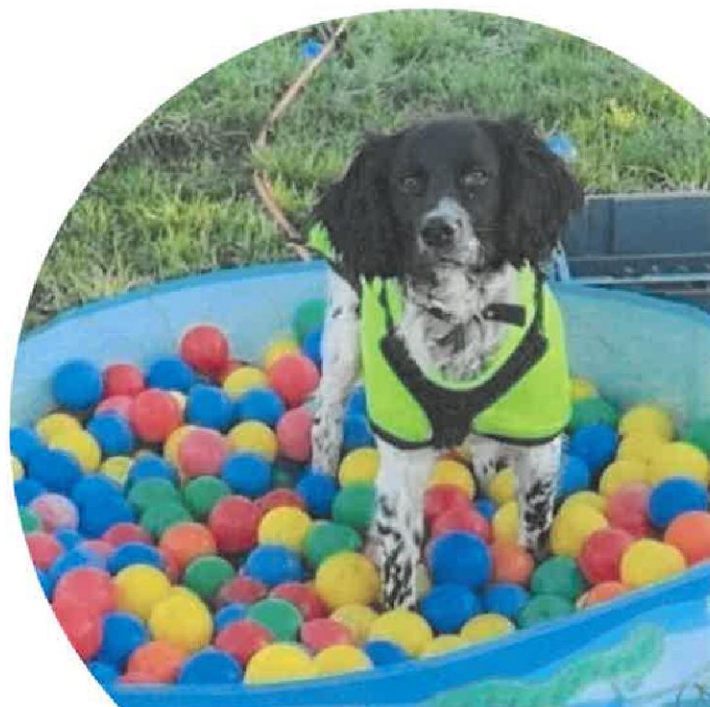
The Open Paw programme provides our animals with the enrichment, training and social skills they will need to reduce kennel and cattery stress, to improve their chances of finding a new home, and to enable them to successfully settle into their new life. On top of this, it also provides practical hands on training for staff and volunteers and for prospective and existing pet owners, all of which fits perfectly with NAWT's mission to promote responsible pet ownership.

Traditionally, rescue organisations tended to view the animals cared for as if they are unlucky 'inmates' and so focus their efforts on making their stay as comfortable as possible. However, an animal arriving at NAWT, becomes the lucky 'student' at NAWT's 'university of life skills', learning new skills and behaviours which will set them up for their future life.

NAWT is recognised as the UK expert on Open Paw.

Whilst our training programmes are successful with the majority of dogs with problem behaviours, our responsibility towards safe rehoming and the overall welfare of the dogs in our care meant that we were sadly required to put to sleep 3 dogs for behavioural reasons and 6 dogs for health reasons in 2020/21.

Open Paw



HOW WE FUND OUR ACTIVITIES



FUNDRAISING

NAWT has recognised its heavy dependence on legacy income and the need to develop sustainable income streams to ensure the financial security of the Trust in the short to medium term, as well as to help fund any building projects.

Whilst our total charity funds may look healthy at £7.7m, 60% of that is in fixed assets, restricted funds or designated for critical building work, showing the importance on continued fundraising to achieve our ambitions. Our success at centralised fundraising has been limited due to low brand awareness of NAWT resulting in a lack of connection with the charity and its work.



Online Dog Art Auction

To this end, we will continue to focus on the important role NAWT plays in the communities local to the centres. Covid paused our plans to introduce Fundraising staff into the Centres to better equip them to generate income locally and to help us diversify our income streams and therefore not be as reliant on the centrally received legacy funding. We will restart this work in 2021/22 with a more clearly defined infrastructure for fundraising to support the new staff in these key roles.

FUNDRAISING CAMPAIGNS

Coronavirus restrictions meant that our usual fundraising activities, such as events and visitors to our shops, centres and cafes, weren't possible. To highlight the lack of income this would cause NAWT, we created a video with a very clear fundraising ask of our supporters to not forget us and the animals in our care during this difficult time.

We were overwhelmed by the response and ran a further three direct mail appeals during the year, which raised over £95,000 in total that all went towards helping the homeless and abandoned pets at our centres.

With the public unable to visit our centres for the majority of the year due to the restrictions, we had to move our events online, which saw a great deal of creativity from our staff with everything from online pet shows to raffles, staff having their heads shaved to auctioning donated prizes.

All these efforts kept NAWT at the forefront of our supporters' minds whilst continue to raise the funds needed to keep our centres alive.

CHARITY SHOPS

In addition to our rescue and rehoming centres the Trust has three retail outlets located in Watford supporting the Hertfordshire Centre, in Hayle supporting the Cornwall Centre and in Aspley Guise supporting HULA. These outlets sell mainly donated goods to provide additional funding for the work of the centres, as well as building links with the local communities. Unfortunately, all of our shops have been closed for most of the year but will reopen as soon as regulations allow.

5.



OUR PEOPLE



STAFF/ SUPPORTER GROUPS/ VOLUNTEERS/ COMMUNITIES



In addition to our paid workforce, we normally would have nearly 300 supporters who volunteer their time to help the Trust. These voluntary efforts are a very valuable additional resource, and cover a range of activities including fundraising, home checking, dog walking, dog grooming and cat cuddling. Using the national living wage as our yardstick, we conservatively estimate that the time donated by our volunteers has a value in excess of £270,000.

NAWT is extremely grateful to all the volunteers who make the choice to dedicate their time and expertise to the charity. Their support is invaluable and adds to the level of care the charity provides to its beneficiaries. Our volunteers have been sorely missed this last year and we look forward to welcoming you back once Covid restrictions start to ease.

With Centres and shops closed to the public, many of our staff have been asked to participate in the Government furlough scheme this year. We would like to thank our staff for their positive attitude during these difficult times, especially those that were needed to carry on throughout lockdown to ensure that our animals continued to receive the level of care our staff love to give them.

To ensure the safety of our staff, Covid 19 specific risk assessments were introduced at all sites and new ways of working introduced to mitigate risk of transmission. Given the stressful situation staff were working under, particular focus has been paid on supporting their mental health throughout this challenging period.



Christine Robinson

•Watford Centre vet nurse Christine Robinson won the British Nursing Veterinary Association's St Francis Award



Irene Stewart



Val Hounsell

Remembering Irene Stewart from Tameside and Val Hounsell, previous manager at Trindledown, who sadly passed away



DORAN



Doran, translates to 'The Wanderer', a special stray cat who without the efforts of the caring community, foster carers, NAWT staff, Veterinary team and of course his new family, Doran's life may have had a different ending.

Someone who had taken to feeding the stray made contact with our Tameside Volunteer Group asking for help. From the photos they sent, Doran was clearly in distress, with both eyes closed and constantly squinting. With the help of another kind person who was also feeding him, we were able to catch Doran and see to his ailments.

Following an appointment with Head Vet, Dermot, it was found that Doran needed urgent surgery on both of his eyes. He had a condition where the eyelashes curl inwards causing a lot of pain, and can eventually, if left untreated cause blindness. During this appointment Doran was also neutered and chipped, as well the removal of two bad teeth.

Thanks to your kind donations and the skills of vet Dermot, the eye surgery went very well. Doran was on the road to recovery and was placed into foster care with Sasha who, along with neighbour Claire, gave him all the TLC he needed during this tough time.



Wearing a cone until his post op check and having his eyes bathed twice daily was no fuss for this sweet, gentle natured cat. Doran revelled in all the attention and love he so deserved whilst recuperating from surgery. He made a speedy recovery and was ready to find his new home; Maggie and Rob had been following Doran's story online and were keen to add him to their family.

Doran, now named Lenny, has made a full recovery with no permanent damage to his eyes and he is enjoying life with his new buddy Smudge, a three-legged cat.

Life as a stray cat can be difficult, let alone when in danger of losing your eyesight and dealing with constant pain and discomfort. Your kindness enables this type of work to take place and has helped change Lenny's life for the better, thank you.

OUR LEGAL RESPONSIBILITIES



STRUCTURE

The National Animal Welfare Trust (NAWT) is a charitable company which operates under its Articles of Association. The Company was incorporated on 12 July 2001 under the Companies Acts 1985 to 1989 as a Company Limited by Guarantee and not having a share capital. The Company Registered Number is 4251503 and Charity Registration Number is 1090499.

The Trust acquired Trust Corporation Status in 2007.

GOVERNANCE

The Charity is governed by its Board of Trustees as listed below and meets regularly throughout the year. The Trustees are responsible for agreeing and reviewing the overall strategy of the Trust, reviewing and approving policies, agreeing the budget and approving the annual accounts, ensuring that there are effective governance arrangements, establishing delegated authorities and management frameworks, and monitoring overall operational performance.

Ms Laura Magee - Chairman
Ms Claire James - Honorary Treasurer
Mrs Debbie Matthews - Deputy Chairman
Ms Diana Brown
Ms Susan Francombe
Mr James Moore
Mrs Lynley Griffiths
Mr John Pearce

Secretary
Mrs Dawn Webster (Director of Administration)

The Trustees follow a rigorous and formal process for the recruitment and appointment of Trustees. This process follows Charity Commission guidance on good practice, and includes:

- A skills audit to identify those areas where the Trust could benefit from additional expertise on its governing body;
- Advertising for new Trustees in relevant publications (including local press and national charity publications) and through the Association of Dogs and Cats Homes;
- A selection process involving Trustees, supported by the Chief Executive; and
- The development of a Trustee induction plan and a Trustee handbook.

DELIVERING FOR THE PUBLIC BENEFIT

The Trustees have had a due regard to the Charity Commission guidance on public benefit:

- To relieve the suffering of dogs in need of care and attention and in particular to provide and maintain rescue homes or other facilities for the reception, care and treatment of such animals.
- To promote humane behaviour towards dogs by providing appropriate care, protection, treatment and security for dogs which are in need of care and attention by reason of sickness, maltreatment, poor circumstance or ill usage and to educate the public in matters pertaining to dog welfare in general and the prevention of cruelty and suffering among dogs

STRATEGIC REPORT

This trustees' report also meets the company law requirements for a directors' report. Further, as a medium sized company, we are required to include a strategic report within the trustees' report. The requirements of the strategic report can be found in the following sections of this report:

- Annual report - You never stop caring
- Annual report - how we fund our activities
- Financial Review
- Looking ahead



OUR LEGAL RESPONSIBILITIES



ORGANISATIONAL STRUCTURE

The key management personnel of the charity comprise the Trustees and the Senior Management Team (SMT). Responsibility for achieving the strategic objectives and for the day-to-day management of the Trust is delegated to the Chief Executive, supported by a Senior Management Team consisting of the Director of Operations, Director of Finance and the Director of Administration. The total employee benefits of the key management personnel of the Trust were £229,168 (2019/20: £212,936).

A framework of delegated authorities is in place, and is kept under regular review. Within each of our five main rescue and rehoming centres the Centre Manager is supported by a team of staff, including animal care supervisors and workers, reception, administrative and maintenance staff.

The Trust now employs 77 full time and 25 part time staff, 89% of whom are employed at the rehoming centres and charity shops. Sickness absence levels remain relatively low, although staff turnover has decreased slightly in the last year due to a lack of movement generally across the sector.



Director of Operations Andrew Gillon
Director of Finance Jacquie Cottrell
Director of Administration Dawn Webster
Chief Executive Rob Mitchell

The Trustees would like to take this opportunity to thank our employees for their continuing hard work and dedication to the Trust. It is acknowledged that so much is achieved with limited resource: and that without the efforts, often above and beyond people's remit; we would not achieve as much as we have.

RELATED PARTIES AND SUBSIDIARIES

Mrs Diana Brown, a Trustee of NAWT, Mrs Jacquie Cottrell and Mrs Dawn Webster, Senior Managers of NAWT, all served as Directors of the wholly owned trading subsidiary, AWT Trading Ltd.

Lynley Griffiths, a Trustee of NAWT, also acted as Health & Safety Consultant in a professional capacity for NAWT.



RISK ASSESSMENT AND MANAGEMENT

The Trustees have considered the financial and non-financial risks faced by the charitable company and have carried out a number of reviews of internal controls.

A risk register for the Charity is reviewed annually by the Board and kept under regular review by the Senior Management Team.

The key risks are:

1. An animal may injure a person both on site and when an animal is homed
2. Legacy income may cease or significantly reduce
3. Overall income reduces leading to an erosion of reserves

Day to day management of Health and Safety is good

SUMMARY

NAWT produced an operating surplus of £810,545 compared to a surplus of £421,207 in 2019/20.

This increase was mainly driven by Covid related grants and a significant decrease on expenditure due to reduced animal numbers and payroll savings related to the Government Furlough scheme.

INCOME

The impact of Coronavirus Pandemic has had an enormous effect on the charity with centres and shops closed, fundraising activities cancelled and pet boarding ceasing. Total income decreased by 17% on 2019/20 from £4.387m to £3.740m.

DONATIONS

Total income from Donations and Grants in 2020/21 increased by 45% to £1,199,981. Individual donations were up by 8% as supporters rallied round during this difficult time.

Funding received from Government Grants for both Centres and Shops was £303,132. It is expected that this will drop back to previous levels in 2021/22 as these were mostly 'one off' Covid related awards.

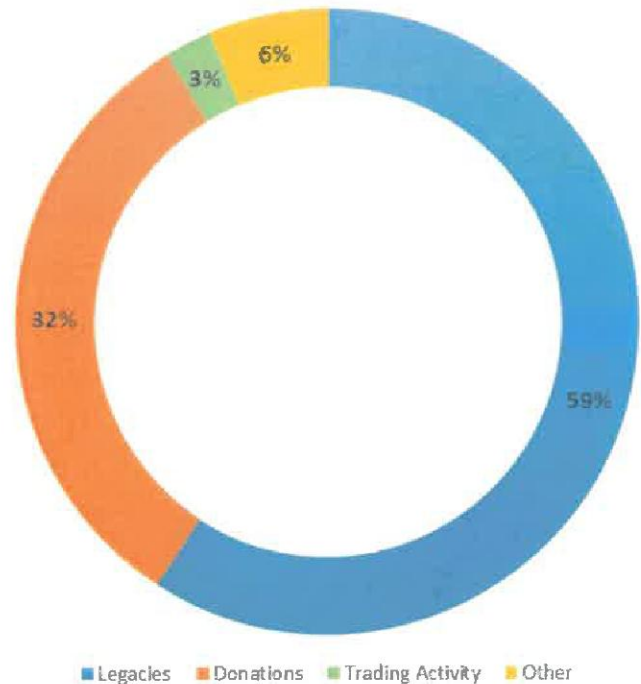
The Trustees would like to thank our numerous donors, friends and supporters as well as our volunteer fundraisers who do so much to help fund our work every year.

HOMING FEES

Due to the impact of Covid; the number and mix of animals rehomed decreased significantly, meaning income from homing fees decreased by 36% year on year.



NAWT Income Breakdown 2020/21



LEGACIES

During the year, the Trust received legacy income of £2.215 million compared with £2.850 million in the previous year (a decrease of 22%) which represents 60% (2019/20: 66%) of our total income for the year. The legacy forecast for the year was £2.679 million and one major legacy payment from that forecast amount still has not been paid.

Legacy income is recognised in these financial statements in accordance with the accounting policy set out in note 1.

As in 2019/20, the legacy income is made up of the actual legacy income received during the financial year and an amount accrued for estates where notification of the amount has been received but monies had not yet been paid. £1.373m of the accrued monies still has not been received by November 2021.

RETAIL INCOME

Retail Income decreased to £57,355 from £271,224 the previous year. This is due to shops and Cafes being closed for most of the year. Our staff looked to utilise Online sales in order to maintain some Retail Income.

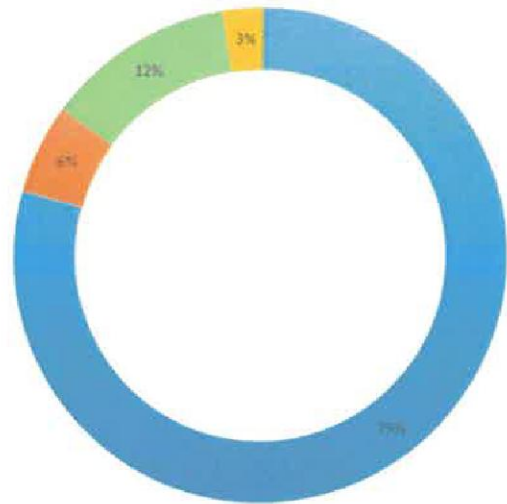
EXPENDITURE

Whilst we have been caring for fewer animals, veterinary and animal welfare costs have been significantly reduced. During this period, the Centres have been closed to the public and we have held a number of vacancies, all of which means our expenditure is £1,065,582 less than 2019/20.

Total expenditure decreased from £3.989m to £2.923m. Costs remain well managed throughout the organisation in order to minimise the impact of the statutory National Living Wage increases (delayed by Covid but introduced in April 2021).

No money is paid to third party fundraising organisations.

NAWT Expenditure Breakdown 2020/21



■ Animal Rescue and Rehoming ■ Veterinary Costs ■ Raising Funds ■ Central Support and Governance

As required, the Trustees have reviewed the Trust as a 'going concern' for the next 12 months, and have concluded that this is the case. This review looked at a number of factors including: the legacy pipeline of notifications and anticipated income; the fact that senior management review income and expenditure and cash-flow forecasts on a regular basis; and that the Trust has sufficient free reserves to cover a short-term decrease in income.

RESERVES POLICY

The Trust's Reserves Policy has three objectives:

- A target of 6 months running costs, which would be £1,886,000 held in free reserves with a minimum of three months, which would be £943,000 to guard against fluctuations in income and cash-flow requirements
- To build up the Trust's investment portfolio to a minimum of £500k to help generate essential annual investment income towards our operating costs
- To build up sufficient funds to support the capital investment in the Trust's centres of £500k



On an annual basis the Trustees will review the resources available to the charity to invest in reserves, so as to achieve the best balance between these objectives.

The Board has agreed a surplus budget for 2021/22 and the hope going forward is that the charity can continue to build reserves that can be invested in the charity investment portfolio and put towards capital investment for the future.

FINANCIAL REVIEW



The surplus for 2020/21 of £810,545 means that as at the 31st March 2021, the Trust held total funds of £7,700,117 (£6,889,573 as at 31 March 2020).

The majority of those funds are held in fixed assets and restricted funds totalling £4.315m or 55%. The table opposite shows how the total charity funds are apportioned.

RESTRICTED & DESIGNATED FUNDS

As at 31st March 2021, Restricted Funds totalled £839,540. This is made up of £381,829 restricted for NAWT's Thurrock branch and £457,712 restricted from the Feral Cat Plan, which NAWT took over in 2015.

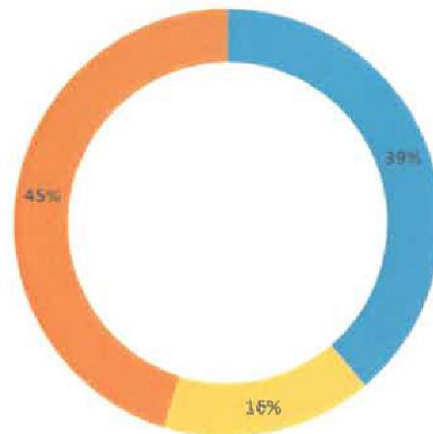
The Moody Fund, is currently valued at £95,655, representing the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised and disposed of. This process will continue for a number of years.

As at 31 March 2021 unrestricted general funds totalled £2,986,113 which provides 8 months of running costs based on the 2021/22 approved budget.

FIXED ASSETS

The value of our Fixed Assets is £3,475,592 compared to £3,552,798 in 2019/20. The reduction is due to depreciation on assets

NAWT Charity Funds at 31st March 2021



■ Unrestricted Funds ■ Restricted Funds ■ Premises, Equipment and Vehicles

INVESTMENT PERFORMANCE & POLICY

During the year the value of our main investment fund achieved an unrealised loss of £6,806 (2018/19: gain of £23,033) due to fluctuation in the markets.

The Investment Policy of the Trust is to create general reserves by holding a range of quoted investments on a long-term basis to generate a mix of income and capital growth by adopting a moderate level of risk.

The Trustees have considered the issue of ethical considerations within our investment policy, and have an agreed policy that no direct investment will be knowingly permitted in companies whose business operations conflict or detract from our charitable objects.



We are set up to come out of Covid restrictions in a good place with plans to develop our income streams and our ability to support even more animals in need. While we keep our fingers crossed for a return to a degree of normality, there are a number of exciting opportunities for NAWT next year, in what will be our 50th anniversary:

- **50TH ANNIVERSARY EVENTS**
 - Visit our Centres and join in with our birthday celebrations
 - 50th anniversary video celebrating our supporters
- **PET CARE IN THE COMMUNITY PROJECT**
 - Developing our ambitions to be much more proactive in keeping pets in their loving homes
 - 'Big Give' matched funding campaign to support with a Champion funder pledged to help double your donations
- **CENTRE DEVELOPMENT**
 - Urgent Project work to develop our Bedfordshire (Hula) and Watford sites in order to improve the capacity and standards of animal care we can deliver
 - Smaller scale project work in Centres to develop our animal care areas such as Rabbit world in Berkshire
- **FUNDRAISING STRUCTURE**
 - Building on the early foundations, giving our Centres the tools to better interact with their communities and help even more animals in need
- **WEBSITE DEVELOPMENT**
 - Our current website is nearing the end of its life and we've taken lots of feedback from our supporters on what you would like from our website in the future
- **RETAIL & VOLUNTEER DEVELOPMENT**
 - New positions will be recruited to help focus and support these key areas of the organisation; enablers to help us to diversify our income and increase our capacity to support more animals than we currently can



CHARITY INFORMATION

INDEPENDENT AUDITORS

HW Fisher LLP
Acre House
11-15 William Road
London
NW1 3ER

SOLICITORS

Withers LLP
16 Old Bailey
London EC4M 7EG

REGISTERED OFFICE

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT

COMPANY NUMBER

4251503

CHARITY NUMBER

1090499

BANKERS

National Westminster Bank
80 Shenley Road
Borehamwood
Hertfordshire WD6 1DZ

BUSINESS ADDRESS

Tylers Way
Watford-by-pass
Watford
Hertfordshire
WD25 8WT



TRUSTEES' STATEMENT

Auditors

HW Fisher have indicated their willingness to continue in office.

Statement as to Disclosure of Information to Auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Statement of Trustees' responsibilities

The Trustees, who are also the Directors of National Animal Welfare Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees approved this Report and the Strategic Report in their capacity as Directors on and signed on their behalf by:



**Ms Di Brown
Trustee**



**Ms Claire James
Trustee**

15.12.21

Opinion

We have audited the financial statements of National Animal welfare Trust (the 'Company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 company 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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 course of 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.

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 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 directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its 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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the company for the purpose 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 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.

As part of our planning process;

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: FRS 102 and The Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgments used by management in their significant accounting estimates.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines, in particular cut-off with regards to accrued income for evidence of management bias.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

- Physically verifying key assets held at the year end.

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. The primary responsibility for the prevention and detection of irregularities and fraud rests with those charged with governance of the entity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 auditors' 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.

HW FISHER LLP

**Sailesh Mehta (Senior Statutory
Auditor) for and on behalf of HW
Fisher LLP**

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

16 December 2021

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Legacies		2,046,619	168,475	2,215,094	2,850,838
Donations	2a	895,628	1,221	896,849	828,897
Assets transferred from HULA		-	-	-	-
Sub-total income legacies and donations		<u>2,942,247</u>	<u>169,696</u>	<u>3,111,943</u>	<u>3,679,735</u>
Other trading activities					
Rent receivable		13,877	-	13,877	17,186
Charity shop & Café		57,355	-	57,355	271,224
Sale of donated goods		<u>22,056</u>	<u>35</u>	<u>22,091</u>	<u>18,638</u>
Sub-total income from other trading activities		<u>93,288</u>	<u>35</u>	<u>93,323</u>	<u>307,048</u>
Investment income					
AWT Trading Limited		-	-	-	56,565
Dividends and interest received		<u>665</u>	<u>-</u>	<u>665</u>	<u>9,246</u>
Sub-total investment income		<u>665</u>	<u>-</u>	<u>665</u>	<u>65,811</u>
Charitable activities – animal rescue and rehoming					
Commissions and royalties		58,803	2,722	61,525	60,921
Sales from animal related goods		61,579	-	61,579	56,729
Homing		<u>106,815</u>	<u>-</u>	<u>106,815</u>	<u>167,068</u>
Sub-total income from charitable activities		<u>227,197</u>	<u>2,722</u>	<u>229,919</u>	<u>284,718</u>
Other					
Profit on disposal of fixed assets		1,513	-	1,513	49,588
Government Grants	2ai	<u>303,132</u>	<u>-</u>	<u>303,132</u>	<u>-</u>
Sub-total income from other		<u>304,645</u>	<u>-</u>	<u>304,645</u>	<u>49,588</u>
Total income		<u>3,568,041</u>	<u>172,454</u>	<u>3,740,495</u>	<u>4,386,899</u>
Expenditure on:					
Raising funds					
Fundraising, publicity and other		439,020	-	439,020	440,121
Charitable activities					
Animal rescue and rehoming		2,290,855	193,269	2,484,124	3,548,605
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure	2b	<u>2,729,875</u>	<u>193,269</u>	<u>2,923,144</u>	<u>3,988,726</u>
Unrealised loss/gains on investment assets		(6,806)	-	(6,806)	23,033
Net income/(expenditure)		<u>831,360</u>	<u>(20,815)</u>	<u>810,545</u>	<u>421,207</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>831,360</u>	<u>(20,815)</u>	<u>810,545</u>	<u>421,207</u>
Reconciliation of Funds:					
Total funds brought forward		<u>6,029,217</u>	<u>860,356</u>	<u>6,889,573</u>	<u>6,468,366</u>
Total funds carried forward		<u>6,860,576</u>	<u>839,540</u>	<u>7,700,117</u>	<u>6,889,573</u>

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income from:				
Legacies		2,438,751	412,087	2,850,838
Donations	2a	825,543	3,354	828,897
Assets transferred from HULA		-	-	-
Sub-total income legacies and donations		<u>3,264,294</u>	<u>415,441</u>	<u>3,679,735</u>
Other trading activities				
Rent receivable		17,186	-	17,186
Charity shop & Café		271,224	-	271,224
Sale of donated goods		<u>15,309</u>	<u>3,329</u>	<u>18,638</u>
Sub-total income from other trading activities		303,719	3,329	307,048
Investment income				
AWT Trading Limited		56,565	-	56,565
Dividends and interest received		<u>9,246</u>	<u>-</u>	<u>9,246</u>
Sub-total investment income		65,811	-	65,811
Charitable activities – animal rescue and rehoming				
Commissions and royalties		58,140	2,781	60,921
Sales from animal related goods		56,729	-	56,729
Homing		<u>164,498</u>	<u>2,570</u>	<u>167,068</u>
Sub-total income from charitable activities		279,367	5,351	284,718
Other		<u>49,588</u>	<u>49,588</u>	<u>-</u>
Sub-total income from other		49,588	49,588	-
Total income		<u>3,962,778</u>	<u>424,121</u>	<u>4,386,899</u>
Expenditure on:				
Raising funds				
Fundraising, publicity and other		440,121	-	440,121
Charitable activities				
Animal rescue and rehoming		3,180,008	368,597	3,548,605
Other		<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure	2b	<u>3,620,129</u>	<u>368,597</u>	<u>3,988,726</u>
Unrealised loss/gains on investment assets		23,033	-	23,033
Net income/(expenditure)		<u>365,683</u>	<u>55,524</u>	<u>421,207</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>365,683</u>	<u>55,524</u>	<u>421,207</u>
Reconciliation of Funds:				
Total funds brought forward		<u>5,663,534</u>	<u>804,832</u>	<u>6,468,366</u>
Total funds carried forward		<u>6,029,217</u>	<u>860,356</u>	<u>6,889,573</u>

**BALANCE SHEET
AS AT 31 MARCH 2021**

Company Number: 4251503

Charity Number: 1090499

	Notes	2021 £	£	2020 £	£
Fixed assets:					
Tangible fixed assets	4		3,475,592		3,552,798
Investments:					
Listed	5	1,493,194		-	
Unlisted	5	11		31,702	
			<u>1,493,204</u>		<u>31,702</u>
			4,968,796		3,584,500
Current assets:					
Stock		20,658		19,522	
Debtors	6	1,672,513		2,702,204	
Cash at bank and in hand		1,281,886		846,884	
			<u>2,975,057</u>		<u>3,568,610</u>
Liabilities:					
Creditors: amounts falling due within one year	7	(243,736)		(263,537)	
			<u>2,731,321</u>		<u>3,305,073</u>
Net current assets or liabilities			<u>2,731,321</u>		<u>3,305,073</u>
Total net assets or liabilities	8		<u><u>7,700,117</u></u>		<u><u>6,889,573</u></u>
The funds of the charity:					
Restricted funds	9		839,540		860,356
Unrestricted funds:					
Fixed asset fund	10		3,475,592		3,552,798
Other designated funds	10		98,872		99,243
Building Funds	10		300,000		-
General funds	11		<u>2,986,113</u>		<u>2,377,176</u>
Total charity funds			<u><u>7,700,117</u></u>		<u><u>6,889,573</u></u>

Approved by the Trustees and authorised for issue on and signed on their behalf by:



Ms Di Brown
Trustee



Ms Claire James
Trustee

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cashflows from operating activities:					
Net cash (outflow/)/inflow from operating activities	17		1,947,737		(841,578)
Cashflows from investing activities:					
Dividends and interest received		665		65,811	
Proceeds from sale of tangible fixed assets		-		700,087	
Purchase of tangible assets		(44,603)		(81,066)	
Proceeds from sale of investments		31,203		342,846	
Purchase of investments		(1,500,000)			
Net cash provided by (used in) investing activities			(1,512,735)		1,027,678
			<hr/>		<hr/>
Increase/(decrease) in cash and cash equivalents in the year			435,002		186,100
Cash and cash equivalents at beginning of year			846,884		660,784
Cash and cash equivalents at end of year			1,281,886		846,884

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice (effective 1st January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost basis with the exception of listed investments which are included at market value, and in accordance with applicable United Kingdom accounting standards. The principal accounting policies adopted are set out below.

1.2 Going Concern

The impact of Coronavirus Pandemic has had an enormous effect on the charity with centres and shops closed, fundraising activities cancelled and pet boarding ceasing. Whilst we have been caring for fewer animals, veterinary and animal welfare costs have been significantly reduced. The centres have made good use of online fundraising and have received government grants as have the shops. The Trust has received significant funding through crisis appeals. At the time of approving the accounts, the trustees have a reasonable expectation that the company 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 Incoming resources

Donations, subscriptions, sponsorship, fundraising and appeals, and sales of donated goods are recognised upon receipt. Investment income, including rental income is recognised on an accruals basis.

Income generated from charitable activities is also recognised upon receipt.

Legacy income

As the Trust relies so heavily upon legacy income the Trustees have agreed a specific accounting policy in relation to the recognition and treatment of legacies. Pecuniary or specific bequests are recognised upon the receipt of the entitlement. Residuary estates are recognised either a) as and when interim payments are received, or b) when estates accounts have been agreed and the final payment is outstanding.

Volunteers and donated goods and services

In accordance with the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in the financial statements. Further details of the contribution made by volunteers can be found in the Trustees' annual report.

The Trust benefits significantly from donated goods to support our animal care work, in particular donations of food and toys for the animals' benefit. Currently no record of the value to the charity is maintained and consequently the value of these items is not yet included in these statements. The Trustees have identified this as an area for attention and management are currently developing a system to facilitate the recording and valuing of these items.

1.4 Resources expended

Expenditure is recognised when a liability is incurred. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Contractual arrangements are recognised as goods or services are supplied.

- Costs of raising funds are those costs incurred in attracting voluntary income, including the costs of ensuring that we receive our full entitlement to any legacy income.
- Charitable activities include expenditure associated with its animal rescue and re-homing work and includes both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources; this is done on the basis of staff time attributed to each activity cost category.

1.5 Fund structure

The Trust has a number of restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. The Trustees have made a number of designations to better reflect the funds structure of the charity. Unrestricted funds raised by our local voluntary support groups are designated to show the extent of their individual contributions to our work. Legacy income dedicated (but not restricted) to a particular animal centre is designated towards the costs incurred at those centres.

1.6 Group financial statements

The Trustees are of the opinion that the results and net assets of the subsidiary, AWT Trading Limited are not material to the charity and consolidated accounts have therefore not been prepared in accordance with paragraph 24.12 of the SORP. The investment in the subsidiaries is shown as a fixed asset investment.

1.7 Branches & Supporter Groups

The financial returns from branches, which have in some cases been examined independently, are incorporated into the accounts of the main charity. Our Thurrock branch carries out a significant amount of animal welfare.

1.8 Pension costs

Defined contribution pension costs are charged to the Statement of Financial Activities in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

1.9 Fixed asset investments

Listed investments are stated at mid-market value, at the balance sheet date. Unlisted investments are valued by the Trustees at fair value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.10 Tangible fixed assets

Tangible fixed assets, other than freehold land are stated at cost less depreciation (IT equipment over £1,500 and all other equipment item over £3,000 only are capitalised). Depreciation is calculated so as to write off the cost, less estimated residual value, of each asset over its estimated useful life, on a straight line basis, as follows:

Freehold improvements	: 4 to 30 years
Equipment	: 4 years
Motor vehicles	: 4 years

Freehold land has not been depreciated as, in the opinion of the Trustees, any charge would be immaterial since residual value exceeds cost. Annual impairment reviews are conducted in accordance with Financial Reporting Standard 102 paragraph 17.24.

1.11 Stock

Stock is included at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less additional costs expected to be incurred to completion and disposal. Provisions are made for obsolete and slow moving items.

1.12 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The Trust has only financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.14 Cash and cash equivalents

Cash and cash equivalents include cash at hand, deposits held on call with banks, other short term liquid investments with original maturities of 3 months or less and bank overdrafts.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The Trustees are required to make estimates in respect of legacy income. The basis of recognition is provided within the incoming resources accounting policy above (see policy 1.3).

In addition there is an estimate relating to the value of the Moody Bare Trust.

2a Income from Donations

	Total	Total
	2021	2020
	£	£
Unrestricted		
Dog training	-	2,601
Dog Warden	3,582	3,631
Donations individuals – unrestricted	396,222	382,913
Donations trust – unrestricted	113,400	29,036
Grants	38,927	35,973
Subscriptions	2,057	2,204
Entrance	22	10,355
Sponsorship – unrestricted	14,579	11,582
Sundry Income	2,875	8,404
Fundraising Appeals – unrestricted	323,964	338,574
	<u>895,628</u>	<u>825,543</u>
Restricted		
Donations individuals – restricted	958	1,630
Donations FCP	113	102
Fundraising Appeals	150	1,197
Sponsorship	-	425
	<u>1,221</u>	<u>3,354</u>
	<u>896,849</u>	<u>828,897</u>

2ai Other Income

Other income includes government grants received in relation to the Coronavirus Job Retention Scheme and other Covid related initiatives, totalling £303,312.

2b Expenditure

	Direct staff costs £	Other direct costs £	Support & Governance costs £	Total 2021 £	Total 2020 £
Raising funds					
Fundraising, publicity & other	219,900	124,487	94,633	439,020	440,121
Charitable activities					
Animal rescue and re-homing	1,526,837	232,079	725,208	2,484,124	3,548,605
Other	-	-	-	-	-
	1,746,737	356,566	819,841	2,923,144	3,988,726

Restricted expenditure of £193,269 (2020: £368,597). This is in respect of Thurrock costs and expended legacy income.

Support and Governance costs

Support costs have been allocated on the basis of staff time

	Charitable activities £	Raising funds £	Total 2021 £	Total 2020 £
Staff costs	181,697	26,169	207,866	199,839
Premises costs	215,249	31,001	246,250	294,536
Motor expenses	20,795	2,995	23,790	33,154
Office costs	66,340	9,554	75,894	93,251
Advertising and publicity	225	32	257	1,769
IT costs	30,167	4,345	34,512	34,013
Professional fees	24,117	3,473	27,590	32,707
Bank charges	7,056	1,016	8,072	15,650
Sundry expenses	(85)	(12)	(97)	(5)
Depreciation	104,742	14,629	119,371	120,749
Governance	74,905	1,431	76,336	69,098
	725,208	94,633	819,841	894,761

Governance costs comprise:

	£
Staff costs	53,309
Audit	11,364
Other governance costs	<u>11,663</u>
	76,336

2b Expenditure

	Direct staff costs £	Other direct costs £	Support & Governance costs £	Total 2020 £
Raising funds				
Fundraising, publicity & other	216,598	150,651	72,872	440,121
Charitable activities				
Animal rescue and re-homing	2,263,775	462,941	821,889	3,548,605
				-
	2,480,373	613,592	894,761	3,988,726

Support and Governance costs

Support costs have been allocated on the basis of staff time

	Charitable activities £	Raising funds £	Total 2020 £
Staff costs	182,388	17,451	199,839
Premises costs	268,816	25,720	294,536
Motor expenses	30,259	2,895	33,154
Office costs	85,108	8,143	93,251
Advertising and publicity	1,614	155	1,769
IT costs	31,043	2,970	34,013
Professional fees	29,851	2,856	32,707
Bank charges	14,283	1,367	15,650
Sundry expenses	(5)	-	(5)
Depreciation	110,390	10,359	120,749
Governance	68,142	956	69,098
	821,889	72,872	894,761

Governance costs comprise:

	£
Staff costs	47,992
Audit	10,953
Other governance costs	10,153
	69,098

3 Staff costs

	2021 £	2020 £
Administration	379,201	350,726
Social security costs – admin	40,090	37,239
Animal care	1,365,569	2,024,432
Social security costs - animal care	84,671	127,503
Shops	65,366	73,411
Social security costs – shops	3,159	4,041
Pensions	49,618	63,144
Other Staff Costs	20,238	47,708
	<u>2,007,912</u>	<u>2,728,204</u>

Direct staff costs £1,746,737, support costs £207,866, and governance costs £53,309.

3a Staff numbers

	2021 No.	2020 No.
Administration	11	10
Animal care	84	103
Shops	6	6
	<u>101</u>	<u>119</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2021	2020
£60,000 - £70,000	2	1
£80,000 - £90,000	1	1
Pension contributions were	£13,604	£10,925

Key management personnel are detailed in the Trustees' Report.

4 Tangible fixed assets

	Freehold land & building improvements	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	5,407,593	283,067	114,527	5,805,187
Additions	35,677	8,926	-	44,603
Disposals	(6,240)		(12,932)	(19,172)
At 31 March 2021	5,437,030	291,993	101,595	5,830,618
Depreciation & Impairments				
At 1 April 2020	1,880,412	262,542	109,435	2,252,389
Charge for the year	105,021	11,696	2,654	119,371
Disposals	(6,240)	-	(10,494)	(16,734)
Impairment	-	-	-	-
At 31 March 2021	1,979,193	274,238	101,595	2,355,026
Net book value				
At 31 March 2021	3,457,837	17,755	-	3,475,592
At 31 March 2020	3,527,181	20,525	5,092	3,552,798

5 Investments

	2021 £	2020 £
Listed		
Market value of assets at 1 April 2020	-	319,813
Disposals during year	-	(342,846)
Unrealised net gains on revaluation at 31 March 2021	(6,806)	23,033
Additions at cost	<u>1,500,000</u>	<u>-</u>
Market value of assets at 31 March 2021	<u>1,493,194</u>	<u>-</u>
The market value of assets is made up of:		
Investments listed on UK Stock Exchange	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Unlisted		
AWT Trading Limited		
10 Ordinary £1 shares at cost	10	10
Clacton Animal Aid	1	1
Property Investment	-	31,691
	<u>11</u>	<u>31,702</u>

The operations and assets of AWT Trading Limited were transferred to NAWT as at 2020. AWT Trading is dormant and has Assets in NAWT of £10.

6 Debtors

	2021 £	2020 £
Other tax and social security	35,314	40,771
Income tax recoverable	14,130	15,182
Other debtors	217,393	878,056
Prepayments & accrued income	32,432	45,144
Accrued legacy income	1,373,244	1,723,051
	<u>1,672,513</u>	<u>2,702,204</u>

7 Creditors

	2021	2020
	£	£
Trade creditors	119,272	103,133
Other creditors	40,344	77,555
Accruals	55,951	41,366
Other taxes and social security	28,169	41,483
	<hr/>	<hr/>
	243,736	263,537
	<hr/> <hr/>	<hr/> <hr/>

8 Net assets held by funds

	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2021 £
Restricted funds:					
Thurrock	-	-	381,829	-	381,829
Feral Cat Plan	-	-	-	457,712	457,712
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	95,655	95,655
Thurrock	-	-	3,216	-	3,216
Cornwall	-	-	-	-	-
Building Funds	-	-	300,000	-	300,000
Fixed Asset Fund	-	3,475,592	-	-	3,475,592
Clacton assets	1	-	-	-	1
<u>General unrestricted funds:</u>					
General funds	1,493,203	-	596,841	896,068	2,986,112
	1,493,204	3,475,592	1,281,886	1,449,435	7,700,117

8 Net assets held by funds 2020

	Investments £	Tangible fixed assets £	Bank and cash £	Other net Assets £	Total 2020 £
Restricted funds:					
Thurrock	-	-	382,757	-	382,757
Feral Cat Plan	-	-	-	477,598	477,598
Unrestricted funds:					
<u>Designated funds</u>					
Moody Fund	-	-	-	95,655	95,655
Thurrock	-	-	3,587	-	3,587
Cornwall	-	-	-	-	-
Fixed Asset Fund	-	3,552,798	-	-	3,552,798
Clacton assets	1	-	-	-	1
<u>General unrestricted funds:</u>					
General funds	31,701	-	460,540	1,884,936	2,377,177
	31,702	3,552,798	846,884	2,458,189	6,889,573

9 Restricted Funds

	Balance 01 Apr 20 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 Mar 21 £
Thurrock	382,757	3,865	(4,794)	-	381,828
Cornwall	-	17,076	(17,076)	-	-
Trindledown	-	65,422	(65,422)	-	-
HULA	-	7,238	(7,238)	-	-
Clacton	-	73,739	(73,739)	-	-
Feral Cat Plan	477,598	113	(20,000)	-	457,712
Watford	-	5,000	(5,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	860,356	172,453	(193,269)	-	839,540
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Thurrock

The balance represents legacy income received in the past specifically to fund the work of the Thurrock branch less expenditure incurred at Thurrock in the year. Incoming resources included fundraising activities to generate funds needed locally. Resources expended related to the costs associated with running the local animal rescue activity. A transfer has been made between from unrestricted to restricted funds to reflect bank interest due to Thurrock.

Feral Cat Plan

In September 2015 the Trustees of the National Animal Welfare Trust agreed to take over the work of Feral Cat Plan to allow continued care of feral cats in the Hertfordshire and Essex area, whilst also supporting people in the local community.

Other funds relate to specific restricted legacies that were received and applied to particular centres.

9 Restricted Funds 2020

	Balance 01 Apr 19 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 Mar 20 £
Thurrock	327,335	80,311	(24,889)	-	382,757
Corwall	-	39,463	(39,463)	-	-
Trindledown	-	8,127	(8,127)	-	-
Heaven's Gate	-	202,689	(202,689)	-	-
Clacton	-	72,429	(72,429)	-	-
Feral Cat Plan	477,496	102	-	-	477,598
HULA	-	21,000	(21,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	804,832	424,121	(368,597)	-	860,356
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Thurrock

The balance represents legacy income received in the past specifically to fund the work of the Thurrock branch less expenditure incurred at Thurrock in the year. Incoming resources included fundraising activities to generate funds needed locally. Resources expended related to the costs associated with running the local animal rescue activity. A transfer has been made from unrestricted to restricted funds to reflect bank interest due to Thurrock.

Other funds relate to specific restricted legacies that were received and applied to particular centres.

Feral Cat Plan

In September 2015 the Trustees of the National Animal Welfare Trust agreed to take over the work of Feral Cat Plan to allow continued care of feral cats in the Hertfordshire and Essex area, whilst also supporting people in the local community.

10 Designated funds

	Balance 01 Apr 2020 £	Transfers £	Incoming resources £	Resources expended/ £	Balance 31 Mar 2021 £
Branches and Supporter Groups:					
Thurrock	3,587	-	-	(371)	3,216
Cornwall	-	-	-	-	-
Moody Fund	95,655	-	-	-	95,655
Clacton	1	-	-	-	1
Building fund	-	300,000	-	-	300,000
Fixed Asset fund	<u>3,552,798</u>	<u>(119,371)</u>	<u>42,165</u>	<u>-</u>	<u>3,475,592</u>
	3,652,041	180,629	42,165	(371)	3,874,464

Moody Fund – this represents the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised and disposed of.

Branches and Supporter Groups – the incoming resources arose as a result of local fundraising activities by our voluntary supporter groups and the resources expended related to sums spent on the animal welfare and rescue work of the charity.

Fixed Asset Fund – this fund represents the net book value fixed assets at 31 March 2021.

Building Fund – this fund for major building improvements needed at the centres.

Clacton – this fund represents the investment in Clacton Animal Aid.

11 Movement on general funds

	Balance 01 Apr 2020 £	Incoming resources £	Resources expended/ transfers £	Balance 31 Mar 2021 £
General unrestricted fund	2,377,176	3,338,441	(2,749,504)	2,986,113

10 Designated funds 2020

	Balance 01 Apr 2019 £	Incoming resources £	Resources expended/ £	Balance 31 Mar 2020 £
Branches and Supporter Groups:				
Bridgwater	-	-	-	-
Thurrock	9,258	-	(5,671)	3,587
Cornwall	-	-	-	-
Moody Fund	96,655	-	-	96,655
Clacton	1	-	-	1
Fixed Asset fund	4,242,892	(569,345)	(120,749)	3,552,798
	4,347,806	(569,345)	(126,420)	3,652,041

Moody Fund – this represents the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised and disposed of.

Branches and Supporter Groups – the incoming resources arose as a result of local fundraising activities by our voluntary supporter groups and the resources expended related to sums spent on the animal welfare and rescue work of the charity.

Fixed Asset Fund – this fund represents the net book value fixed assets at 31 March 2020.

Clacton – this fund represents the investment in Clacton Animal Aid.

11 Movement on general funds

	Balance 01 Apr 2019 £	Incoming resources £	Resources expended/ transfers £	Balance 31 Mar 2020 £
General unrestricted fund	1,315,728	4,675,906	(3,614,458)	2,377,176

12 Pension costs

During the period defined contribution pension costs amounting to £49,618 (2020: £63,144) were paid over to independently administered pension schemes. As at 31 March 2021 there were outstanding contributions of £nil (2020: £nil).

13 Trustees' expenses and remuneration

Trustees received no remuneration (2021: £nil). 0 Trustees (2020: 0 Trustee) were reimbursed for their travelling expenses.

14 Company information

The company is limited by guarantee and has no issued share capital. The liability of the members is limited to £1.

15 Financial commitments

As at 31 March 2021, the company was committed to making the following payments under non-cancellable operating leases:

	Land & Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within 1 year	41,900	41,900	12,851	16,758
2-5 years	97,302	136,978	46,684	17,475
Over 5 years	-	2,225	-	-
	139,202	181,103	59,535	34,233

Contingent Assets

In addition to legacy income recognised in the SOFA, on the 30 November 2021 the Charity had been notified of 55 residuary legacies (2020: 63) with a total estimated value of £1,642 million (2020: £2.313 million). These legacies do not satisfy the criteria relating to the probability and/or reliable estimate required by our accounting policy to recognise the income during the year. They are therefore disclosed here as a contingent asset.

16 Related party transactions

Lynley Griffiths, a Trustee of NAWT also acted as Health & Safety Consultant in a professional capacity for NAWT, receiving £2,954(2020: £2,496) with £916 (2019: £83) owing as at the 31 March 2021.

Max Webster, Son of Mrs Dawn Webster, Senior Manager of NAWT, provided admin services at the Head Office, receiving £1,034 (2020: nil) with nil (2020: nil) owing as at the 31 March 2021.

17 Reconciliation of net (outgoing)/incoming resources to net (outflow)/inflow from operating activities

	2021 £	2020 £
Net (outgoing)/incoming resources	810,545	421,207
Depreciation	119,371	120,749
Impairment	-	-
(Increase)/decrease in stock	(1,136)	(6,437)
(Increase)/decrease in debtors	1,029,691	(1,263,410)
Decrease/(Increase) in creditors	(19,801)	24,745
Less: investment income	(665)	(65,811)
(Loss)/Gains on investment	6,806	(23,033)
(Loss)/Profit on sale of fixed assets	2,926	(49,588)
Net cash (outflow)/inflow from operating activities	<u>1,947,737</u>	<u>(841,578)</u>

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