

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).



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.

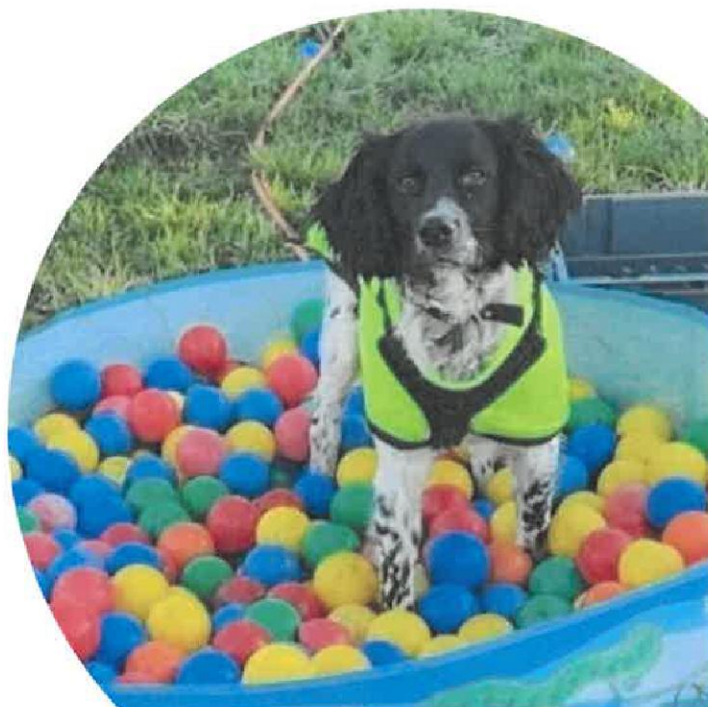
The Open Paw programme provides our animals with the enrichment, training and social skills they will need to reduce kennel and cattery stress, to improve their chances of finding a new home, and to enable them to successfully settle into their new life. On top of this, it also provides practical hands 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.



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.

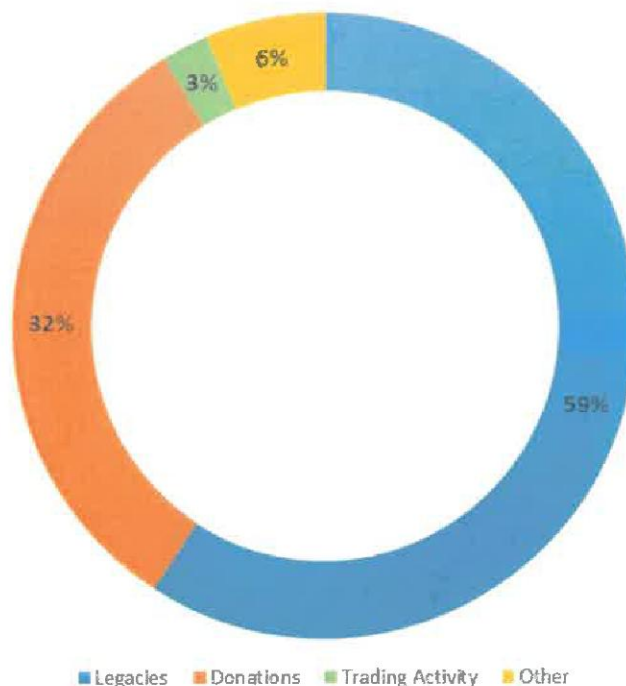
The Trustees would like to thank our numerous donors, friends and supporters as well as our volunteer fundraisers who do so much to help fund our work every year.

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.

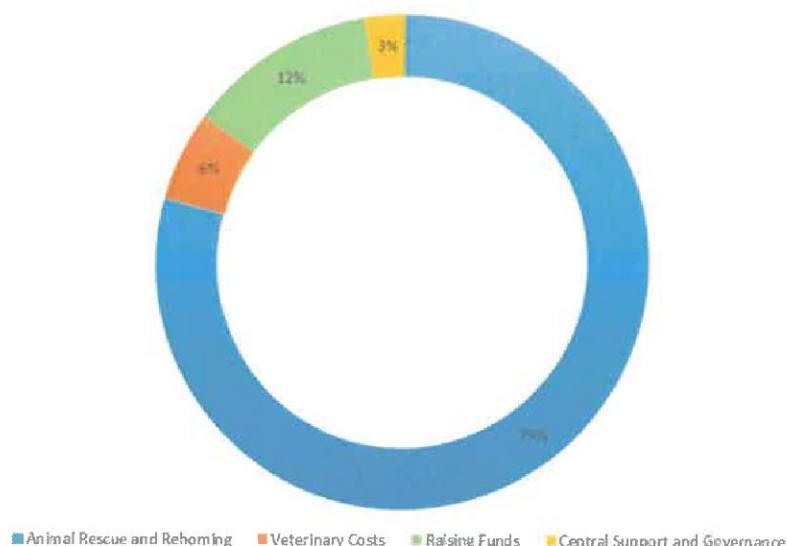
EXPENDITURE

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



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.

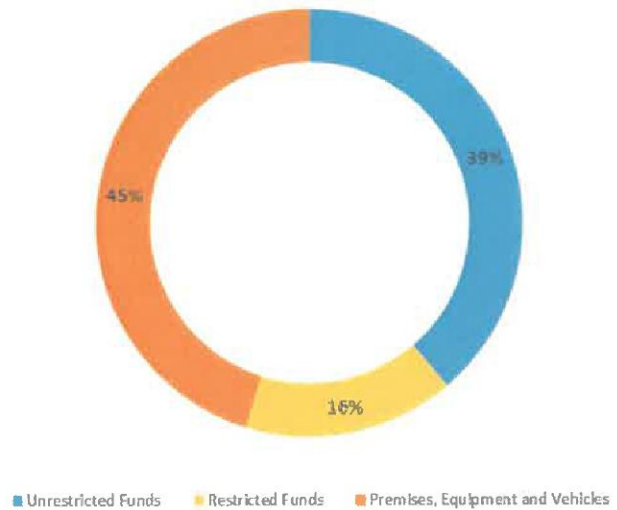
The Moody Fund, is currently valued at £95,655, representing the Trust's share of some long-term assets that were bequeathed to the charity from the Estate of Ethne Pauline Moody, and which are currently being held in a "Bare Trust" whilst they are realised and disposed of. This process will continue 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



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

COMPANY NUMBER

4251503

CHARITY NUMBER

1090499

SOLICITORS

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BANKERS

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REGISTERED OFFICE

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Watford
Hertfordshire
WD25 8WT

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		2,942,247	169,696	3,111,943	3,679,735
Other trading activities					
Rent receivable		13,877	-	13,877	17,186
Charity shop & Café		57,355	-	57,355	271,224
Sale of donated goods		22,056	35	22,091	18,638
Sub-total income from other trading activities		93,288	35	93,323	307,048
Investment income					
AWT Trading Limited		-	-	-	56,565
Dividends and interest received		665	-	665	9,246
Sub-total investment income		665	-	665	65,811
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		106,815	-	106,815	167,068
Sub-total income from charitable activities		227,197	2,722	229,919	284,718
Other					
Profit on disposal of fixed assets		1,513	-	1,513	49,588
Government Grants	2ai	303,132	-	303,132	-
Sub-total income from other		304,645	-	304,645	49,588
Total income		3,568,041	172,454	3,740,495	4,386,899
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		-	-	-	-
Total expenditure	2b	2,729,875	193,269	2,923,144	3,988,726
Unrealised loss/gains on investment assets		(6,806)	-	(6,806)	23,033
Net income/(expenditure)		831,360	(20,815)	810,545	421,207
Transfers between funds		-	-	-	-
Net movement in funds		831,360	(20,815)	810,545	421,207
Reconciliation of Funds:					
Total funds brought forward		6,029,217	860,356	6,889,573	6,468,366
Total funds carried forward		6,860,576	839,540	7,700,117	6,889,573

**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		-	-	-
Net movement in funds		<u>365,683</u>	<u>55,524</u>	<u>421,207</u>
Reconciliation of Funds:				
Total funds brought forward		5,663,534	804,832	6,468,366
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	
			1,493,204		31,702
			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	
		2,975,057		3,568,610	
Liabilities:					
Creditors: amounts falling due within one year	7	(243,736)		(263,537)	
Net current assets or liabilities			2,731,321		3,305,073
Total net assets or liabilities	8		7,700,117		6,889,573
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		2,986,113		2,377,176
Total charity funds			7,700,117		6,889,573

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

		2021		2020	
	Notes	£	£	£	£
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
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 2021	Total 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><u>896,849</u></u>	<u><u>828,897</u></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	1,500,000	-
Market value of assets at 31 March 2021	1,493,194	-
The market value of assets is made up of:		
Investments listed on UK Stock Exchange	-	-
	-	-
Unlisted		
AWT Trading Limited		
10 Ordinary £1 shares at cost	10	10
Clacton Animal Aid	1	1
Property Investment	-	31,691
	11	31,702

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
	1,672,513	2,702,204

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/>

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
Cornwall	-	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	3,552,798	(119,371)	42,165	-	3,475,592
	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	-	-	95,655
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	1,947,737	(841,578)

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