

Annual Report

2021/22



**National Animal
Welfare Trust**

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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



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



National Animal Welfare Trust

Charity No 1090499

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.

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.

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.



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.

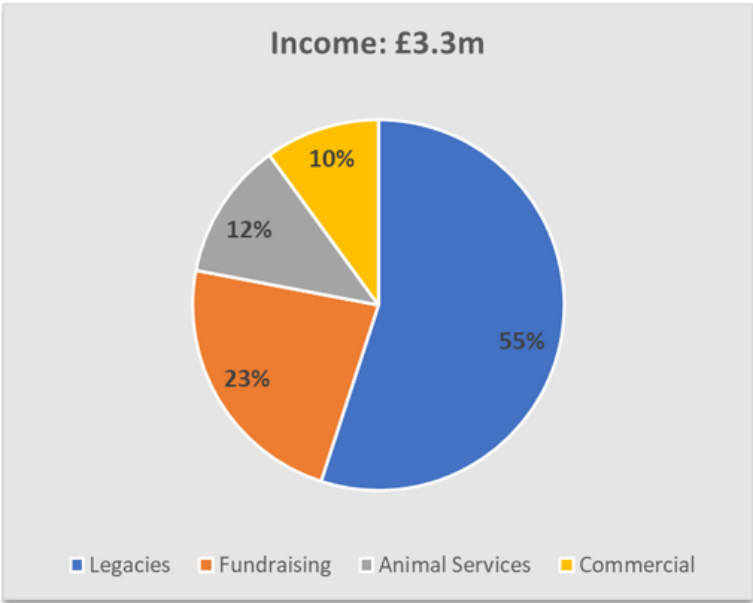
INCOME

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.

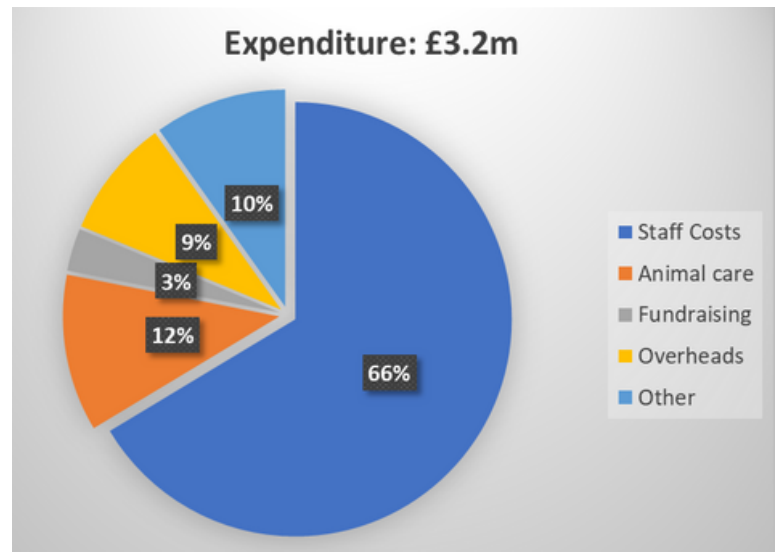
Highlights:

- 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
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Borehamwood
Hertfordshire WD6 1DZ

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Watford
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NAWT HEAD OFFICE

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NAWT HERTFORDSHIRE CENTRE

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NAWT BEDFORDSHIRE CENTRE

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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).

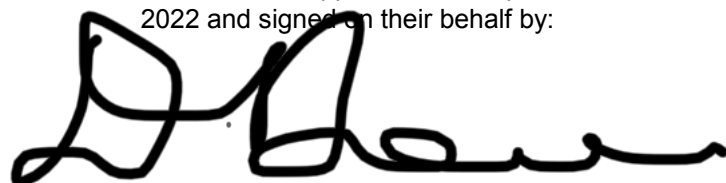
Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resource, including the income and expenditure, of the charitable company for that year.

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 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.

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

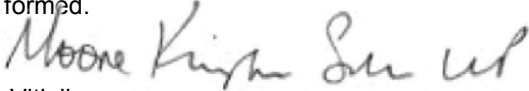
Our approach was as follows:

- 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		2,934,276	346,592	3,280,868	3,568,041	172,454	3,740,495
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	2,790,612	363,455	3,154,067	2,729,875	193,269	2,923,144
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		285,346	(16,863)	268,483	831,360	(20,815)	810,545
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		7,145,922	822,678	7,968,600	6,860,576	839,541	7,700,117

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
	790,780	895,628
Restricted		
Thurrock Restricted	3,957	958
Donations Individuals-Restricted	113	113
Fundraising Appeals-Restricted	521	150
	4,591	1,221
Total Donations	795,371	896,849

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
	370,446	2,519	372,965	227,197	2,722	229,919

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
	235,545	2,851	238,396	93,288	36	93,324

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 No.	2021 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	500,000	1,500,000
	<u>2,134,876</u>	<u>1,493,194</u>
Market value of assets at 31 March 2022	<u>2,134,876</u>	<u>1,493,194</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>1,348,620</u>	<u>1,672,513</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>225,946</u>	<u>243,736</u>

National Animal Welfare Trust

Notes to the financial statements for the year ended 31 March 2022

8. Net assets held by funds

Current year	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

Comparative year	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>
 <u>Comparative year</u>	 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