

THE BRITISH HEN WELFARE TRUST
YEAR ENDED 31 DECEMBER 2020

Charity Registration Number 1147356

Company number 8057493
(Registered in England and Wales)

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The British Hen Welfare Trust
Hope Chapel
Rose Ash
South Molton
Devon
EX36 4RF

**BRITISH HEN WELFARE TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2020**

OBJECTIVES AND ACTIVITIES

The aim of the charity is to improve the living conditions of commercial laying hens by improving understanding of hen welfare and providing homes for hens destined for slaughter.

In carrying out the activities of the charity the trustees have had regard to the guidance issued by the Charity commission on public benefit.

Public Benefit

In compliance with Section 17 of the Charities Act 2011, the trustees confirm that they have had due regard for the public benefit guidance published by the Charity Commission defining which activities may be undertaken by a charity.

Under the charities legislation in England, Wales and Scotland the advancement of animal welfare is recognised as a distinct statutory charitable purpose. However, under the legislation, charities are also required to demonstrate that the work they do benefits the public in some way. Ensuring the welfare of animals, preventing cruelty and relieving the suffering of animals has benefits for society as a whole; this is recognised in the passing of the Animal Welfare Acts.

Whilst it has been proven that companion animals provide measurable benefits to people's physical and mental health, it is only with the work of the British Hen Welfare Trust that the benefits of keeping backyard hens are now shining through.

By helping hens destined for slaughter, we believe our work benefits the public in many ways:

- Providing hens to those who want to give them a good home
- Providing companionship for individuals, families, institutions, the sick and the elderly
- Providing a network of volunteers with charitable roles which reward and satisfy mental, physical and social needs
- Providing an advice line service to those adopters inexperienced in hen keeping
- Providing information on how positive change can improve hen welfare
- Providing support and working with animal organisations to find good homes for hens
- Providing balanced, constructive feedback to government departments on animal welfare legislation

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued actively to pursue its hen rehoming activities across the United Kingdom through its network of valued volunteers. In addition, activities and initiatives were developed to promote awareness of hens in the community and to facilitate education in hen related matters to both children and adults. In order to achieve its aims and objectives, the charity will seek to continue with a similar level of rehoming activities as per the previous year coupled with the continuation of the provision of educational services pertaining to hen welfare. To ensure this success the charity will monitor the numbers of hens being rehomed and are pleased to see healthy numbers continuing. The primary fundraising activity of the charity is the donations received from hen rehoming. This is supplemented by grant applications, legacies and campaigns for specific requirements to enable the charity to operate. The charity continues to monitor the performance and efficacy of its fundraising activities, as well as reviewing the performance of its fundraising activities against fundraising objectives.

VOLUNTEERS

The charity recognises importance of its volunteer population and could not function as it does without them. The improved volunteer management function allows the charity to recognise the value of its volunteers fully, whilst ensuring maximum impact and delivery from the dedicated volunteer population.

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PLANS FOR FUTURE PERIODS

The coming year will see the charity complete the construction and opening of the new building. The charity aims to continue to rehome similar levels of hens despite challenging spectre of Covid. The charity will also continue its work alongside its delivery partners in the provision of educational services pertaining to hen welfare.

FINANCIAL REVIEW

Financial performance for the British Hen Welfare Trust in 2020 is impressive, despite the challenges faced by Covid-19. The Trust's total income in 2020 reached £787,309; this was £146,102 more than the year 2019 total of £641,207. Expenditure over the past year has increased with 2020 ending in a total of £614,436 spent, a slight rise of £8,704. (2019: £605,732). We have seen increased expenditure due to the construction project of our new building and more specialist staffing. The construction expenditure has been transferred to the designated Property Development Fund.

Income

The British Hen Welfare Trust is entirely reliant on the generosity of our supporters and the voluntary income they contribute to our cause. Year on year donation income has increased significantly due to the continued successes of both our hen re-homing and fundraising activities. We have worked hard to improve our quality of communications and fundraising functions to ensure that potential new supporters are fully engaged in the charity ethos right from the beginning. We have worked alongside a number of companies within the poultry sector, to forge mutually beneficial partnerships.

Expenditure

Total expenditure increased in 2020 to £614,436 (2019: £605,732). This reflects the increased scope and success of the wide offering of the charity, including hen re-homing and volunteer management, hen awareness and education and influencing welfare practices and policies costs. Expenditure on re-homing hens and influencing hen welfare and awareness continues to absorb the largest part of our expenditure.

Investment policy

The policy is to favour ethical investments and adopt a medium risk strategy with a balance between capital growth and income. The Trustees are content that the investment performance meets the objectives.

Risk review

The Trust has conducted a review of the major risks to which the charity is exposed, notably the management of the effects on the charity of a national outbreak of avian flu or similar. Systems have been established to enable regular reports so that necessary steps may be taken to lessen the risks.

RESERVES POLICY

The Trustees feel it appropriate to maintain a level of reserves that will enable activities to be continued through periods of difficulty caused by unpredictable events (such as avian flu halting re-homing activity). It is considered prudent to maintain a General Reserve equivalent to up to 12 months support costs. At 31 December 2020 the General Reserve amounted to £61,503. The General Reserve therefore falls short of the annual support costs of £186,285.

Funds surplus to the General Reserve requirement are designated to the following reserves, the movements of which are set out in note 11:

- Employee Commitment Fund to cover unforeseen costs associated with employment
- Capital Equipment Fund to provide for replacement of re-homing equipment
- Property Development Fund to respond to opportunities for growth, particularly regarding the Charity's operating base. Plans are now in hand for the construction of a Re-homing and Education Centre and transfers of reserves to this fund have been made in preparation for this.
- Education Fund to provide educational resource to promote public awareness of hen related issues.
- Hen Health Fund to promote hen health knowledge nationally through working with the veterinary profession.

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TRUSTEES' ANNUAL REPORT
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STRUCTURE GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee, having no share capital. The company was formed on 4 May 2012 and at that date it received the assets of the British Hen Welfare Trust, an unincorporated charity, registration number 1109060. From that date the charitable company continued to carry on the activities of its predecessor charity.

Governing Instrument

The governing document of the charity is the Memorandum of Association dated May 2012. This followed the incorporation of the charity as a company limited by guarantee and replaced the Declaration of Trust dated December 2004.

Charity Registration Number: 1147356

Company Number: 8057493 (England and Wales)

Registered Office: Hope Chapel, Rose Ash, South Molton, Devon, EX36 4RF

Board of Trustees (who are directors for Companies Act purposes)

The trustees who served throughout this year and up to the date of the approval of the Annual Report and Accounts comprised:

Sarah Barlow (resigned 7th June 2021)

Jane Howorth (resigned 21st July 2021)

Lynn Hart (resigned 27th November 2019)

Jonathan Ison

Karen Wright

Marcella Perversi

David Marek (joined 24th March 2020)

Jacqueline Pateman-Jones (joined 24th March 2020)

The Trustees are selected to provide the board with a comprehensive range of strengths and experiences. They are appointed by decision of the existing Trustees for a period of five years and may seek re-election. Aside from the Chair, the trustees are non-executives. The day to day administration of the charity is provided by the senior leadership team with key decisions ratified by the trustees. The senior leadership team continues to be led by Jane Howorth as CEO and Alasdair Cameron as Head of Corporate Services. Salaries for the leadership team are decided by the Personnel Committee of the Board of Trustees. Prior to their appointment Trustees are fully acquainted with the work of the Trust and upon appointment are provided with the information that they need to fulfil their roles, including information about the role of trustees and charity law.

Advisors to the Trust

Bankers: Lloyds Bank plc, Commercial Banking, PO Box 1000, BX1 1LT

Nationwide Building Society, Pipers Way, Swindon, SN38 1NW

Investment Advisors: CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Independent Examiner: Paul Steele, 18 Newport Street, Tiverton, Devon EX16 6NL

**BRITISH HEN WELFARE TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees (who are directors for Companies Act purposes) are responsible for preparing a trustees' annual 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources for the financial year.

In preparing those financial statements the Trustees are required to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the accounts on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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' annual report was approved on 18 October 2021 and signed on behalf of the trustees by

David Marek
Trustee

Independent examiner's report to the trustees of British Hen Welfare Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Paul Steele FCA
Chartered Accountant
18 Newport Street
Tiverton
Devon EX16 6NL

23 December 2021

BRITISH HEN WELFARE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted funds		Restricted funds	Total 2020	Total 2019
		General £	Designated £	£	£	£
INCOME	3					
Income from generated funds						
Donations and legacies		653,309		109,256	762,565	613,246
Other trading activities		22,709			22,709	24,194
Investment income		1,427			1,427	1,888
		<u>677,445</u>	<u>0</u>	<u>109,256</u>	<u>786,701</u>	<u>639,328</u>
Income from charitable activities						
Sale of hens		<u>608</u>			<u>608</u>	<u>1,879</u>
TOTAL INCOME		<u>678,053</u>	<u>0</u>	<u>109,256</u>	<u>787,309</u>	<u>641,207</u>
EXPENDITURE	4					
Expenditure on raising funds						
Donations and legacies		70,393			70,393	69,305
Fundraising and marketing		61,862		1,862	63,724	72,647
Investment management costs		1,181			1,181	3,861
Charitable activities						
Hen re-homing and volunteer management		245,849		25,007	270,856	248,864
Hen awareness and education		158,928			158,928	155,590
Influencing welfare practices and policies		49,354			49,354	55,465
TOTAL EXPENDITURE		<u>587,567</u>	<u>0</u>	<u>26,869</u>	<u>614,436</u>	<u>605,732</u>
NET INCOME before tax		<u>90,486</u>	<u>0</u>	<u>82,387</u>	<u>172,873</u>	<u>35,475</u>
Tax on income					<u>0</u>	<u>0</u>
NET INCOME after tax		<u>90,486</u>	<u>0</u>	<u>82,387</u>	<u>172,873</u>	<u>35,475</u>
Net gains (losses) on investments	8		<u>19,242</u>		<u>19,242</u>	<u>30,348</u>
NET INCOME before transfers		<u>90,486</u>	<u>19,242</u>	<u>82,387</u>	<u>192,115</u>	<u>65,823</u>
Transfers between funds	11	<u>-133,297</u>	<u>139,658</u>	<u>-6,361</u>	<u>0</u>	<u>0</u>
NET MOVEMENT IN FUNDS		<u>-42,811</u>	<u>158,900</u>	<u>76,026</u>	<u>192,115</u>	<u>65,823</u>
FUNDS BROUGHT FORWARD		<u>104,314</u>	<u>1,083,213</u>	<u>0</u>	<u>1,187,527</u>	<u>1,121,704</u>
FUNDS CARRIED FORWARD		<u>61,503</u>	<u>1,242,113</u>	<u>76,026</u>	<u>1,379,642</u>	<u>1,187,527</u>

BRITISH HEN WELFARE TRUST
STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2020

	<u>Notes</u>	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		844,730		542,418
Investments	7		100		100
			<u>844,830</u>		<u>542,518</u>
CURRENT ASSETS					
Lloyds TSB current accounts		19,177		20,517	
Deposit accounts		194,405		387,778	
Investments at fair value	8	224,589		205,348	
Debtors	9	115,486		46,893	
		<u>553,657</u>		<u>660,536</u>	
CREDITORS: Amounts falling due within one year					
Creditors	10	16,345		13,027	
Accruals		2,500		2,500	
		<u>18,845</u>		<u>15,527</u>	
NET CURRENT ASSETS			534,812		645,009
NET ASSETS	12		<u>1,379,642</u>		<u>1,187,527</u>
RESERVES					
Unrestricted funds	11				
General fund			61,503		104,314
Designated funds			1,242,113		1,083,213
Restricted funds	13		76,026		
Total income funds			<u>1,379,642</u>		<u>1,187,527</u>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees on 18 October 2021 and signed on their behalf

David Marek
Trustee

Jonathan Ison
Trustee

BRITISH HEN WELFARE TRUST
STATEMENT OF CASH FLOWS
YEAR ENDED 31ST DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income from operating activities	192,115	65,823
<i>Adjustments for:</i>		
(Gains)/losses on investments	(19,242)	(30,348)
Investment income	(1,427)	(1,888)
Depreciation charges	41,196	24,354
(Gains)/losses on sales of fixed assets	-	-
(Increase)/decrease in debtors	(68,593)	60,306
Increase/(decrease) in creditors	3,318	(6,135)
Purchase of property, plant and equipment	(346,958)	(318,730)
Net cash provided by (used in) operating activities	<u>(199,591)</u>	<u>(206,618)</u>
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	3,450	-
Interest received	1,427	1,888
Purchase of investments	-	-
Net cash provided by (used in) investing activities	<u>4,877</u>	<u>1,888</u>
Change in cash and cash equivalents in the reporting period	(194,714)	(204,730)
Cash and cash equivalents at beginning of year	408,295	613,025
Cash and cash equivalents at end of year	<u>213,581</u>	<u>408,295</u>

BRITISH HEN WELFARE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Hen Welfare Trust meets the definition of a public benefit entity under FRS 102.

The trustees consider that the charity has adequate resources to continue its operations for the foreseeable future and accordingly have adopted the going concern basis in preparing the accounts.

Income

Income is included in the statement of financial activities when it is probable that the charity will become entitled to the income and the amount can be quantified with reasonable accuracy. The following policies apply to particular categories of income:

Where income has related expenditure the resources and the expenditure are reported gross.

Grants and donations are included when the conditions for receipt are met.

Investment income is included when receivable and can be measured reliably.

Legacies are included in the SOFA when receipt is probable, that is when there has been a grant of probate and the executors have established that there are sufficient assets in the estate.

Gift Aid receivable is included in income when there is a valid declaration from the donor.

The value of work done by volunteers is not included in the accounts (see note 2)

Investment gains and losses includes any realised or unrealised gains or losses on sale or resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Expenditure is recognised on an accruals basis when a liability is incurred.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Creditors are measured at settlement amounts less any trade discounts.

Assets

Tangible fixed assets are depreciated on a reducing balance basis having regard to the useful lives of the assets. The rates used are as follows:

Freehold property	2%	Other office equipment	33%
Welfare equipment	15%-25%	Motor vehicles	25%
Office furniture	10%		

Debtors are measured on initial recognition at settlement amounts. Subsequently they are measured at the cash or other consideration expected to be received.

The charity has current asset investments which it holds for resale. These include cash on deposit or cash equivalents with a maturity date of less than one year. Where these assets qualify as basic financial instruments they are valued at cost. Other current asset investments are valued at fair value.

BRITISH HEN WELFARE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2020

	2020	2019
2. EMPLOYEE INFORMATION		
The average number of full time equivalent employees during the period was:		
Administrative support staff	12	12
	£	£
Staff costs for the above persons were:		
Wages and salaries	308,811	300,380
Social security costs	25,122	21,356
Pension costs	6,621	5,476
	<u>340,554</u>	<u>327,212</u>

No employee earned more than £60,000 per annum (2019-none)

We are grateful for the contribution given by our 900 volunteers who help with re-homing activities across the UK. It is not practicable to attach a value to this contribution.

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
3. ANALYSIS OF INCOME AND ENDOWMENTS				
Voluntary income				
Donations	503,426	109,256	612,682	508,639
Gift aid tax recoverable	93,321		93,321	83,161
Corporate sponsorship			0	
Donation from trading subsidiary	46,562		46,562	467
Covid 19 support	5,000		5,000	
Legacies	5,000		5,000	20,979
	<u>653,309</u>	<u>109,256</u>	<u>762,565</u>	<u>613,246</u>
Activities for generating funds				
Corporate sponsorship	17,403		17,403	17,549
Management fees from trading subsidiary	980		980	980
Advertising and fees	4,326		4,326	5,665
	<u>22,709</u>	<u></u>	<u>22,709</u>	<u>24,194</u>
Investment income				
Interest from trading subsidiary	800		800	600
Bank interest	627		627	1,288
	<u>1,427</u>	<u></u>	<u>1,427</u>	<u>1,888</u>
Charitable activities				
Sale of hens	608		608	1,879

Voluntary income includes the following donations received from charitable trusts:

	£		£
Annandale Trust	1,606	Marsh Christian Trust	700
Animal Affairs	1,200	The Shirley Pugh Foundation	250
Barry Green Memorial	2,000	The Diana Edgson Wright Trust	500
The Ostacchini Family Charitable Trust	1,500	Pets at Home Foundation	9,600
The Primrose Trust	25,000	Animal Friends	5,000
The Walker 597 Trust	300	Petplan Charitable Trust	8,625
Alan and Karen Grieve	100		
Animal Rescue Foundation	3,000		

BRITISH HEN WELFARE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2020

	Staff costs £	Other direct costs £	Support costs £	Total 2020 £	Total 2019 £
4. ANALYSIS OF EXPENDITURE (unrestricted)					
Expenditure on raising funds					
Donations and legacies	40,440	2,640	27,313	70,393	69,305
Fundraising and marketing	9,058	45,976	6,828	61,862	72,647
Investment management	194	13	974	1,181	3,861
Expenditure on charitable activities					
Hen re-homing and volunteer management	113,232	54,583	78,034	245,849	248,864
Hen awareness and education	90,585	5,915	62,428	158,928	155,590
Influencing welfare practices and policies	28,016	1,830	19,508	49,354	55,465
ANALYSIS OF EXPENDITURE (restricted)					
Expenditure on raising funds					
Fundraising and marketing		1,862		1,862	0
Expenditure on charitable activities					
Hen re-homing and volunteer management		25,007		25,007	0
	<u>281,525</u>	<u>137,826</u>	<u>195,085</u>	<u>614,436</u>	<u>605,732</u>

	Staff costs £	Property costs £	Admin and office £	Legal and Finance £	Total 2020 £
5. SUPPORT COSTS ALLOCATION					
Expenditure on raising funds					
Donations and legacies	6,625	3,231	16,036	1,421	27,313
Fundraising income	1,656	808	4,009	355	6,828
Investment management	236	115	573	50	974
Expenditure on charitable activities					
Hen re-homing and volunteer management	18,928	9,229	45,817	4,060	78,034
Hen awareness and education	15,144	7,383	36,653	3,248	62,428
Influencing welfare practices and policies	4,732	2,307	11,454	1,015	19,508
	<u>47,321</u>	<u>23,073</u>	<u>114,542</u>	<u>10,149</u>	<u>195,085</u>

Support costs have been allocated to activities on the basis of estimated staff time.

Governance costs included in support costs amount to £5,510 (2019: £5,596).

Governance costs include independent examiner's fees of £1,275 (2019 £1,236)

The charity operates a defined contribution pension scheme. The contributions to the scheme amounted to £6,621 in the year and are included in the staff costs in the above notes showing the allocation to activities.

BRITISH HEN WELFARE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2020

6. FIXED ASSETS

	Freehold property £	Welfare equipment £	Office equipment £	Motor vehicles £	Total
Cost					
At 1 January 2020	495,579	82,235	22,625	29,041	629,480
Additions	286,555	24,037	13,572	22,794	346,958
Disposals				(15,951)	(15,951)
At 31 December 2020	<u>782,134</u>	<u>106,272</u>	<u>36,197</u>	<u>35,884</u>	<u>960,487</u>
Depreciation					
At 1 January 2020	14,253	35,413	14,544	22,852	87,062
Charge for the period	15,358	11,989	6,263	7,586	41,196
Eliminated on disposals				(12,501)	(12,501)
At 31 December 2020	<u>29,611</u>	<u>47,402</u>	<u>20,807</u>	<u>17,937</u>	<u>115,757</u>
Net book amounts					
At 31 December 2020	<u>752,523</u>	<u>58,870</u>	<u>15,390</u>	<u>17,947</u>	<u>844,730</u>
At 31 December 2019	<u>481,326</u>	<u>46,822</u>	<u>8,081</u>	<u>6,189</u>	<u>542,418</u>

7. FIXED ASSET INVESTMENTS

Holdings of 20% or more

The charity holds 100 shares of £1 each in its wholly owned trading subsidiary The BHWT Trading Co Limited which is incorporated in England and Wales. The company was formed in December 2011 and started trading on 1 January 2012. Any profits of the company will be paid to the charity by gift aid.

The aggregate capital and reserves and results of this undertaking for the last relevant financial year were : profit for the year : nil; capital and reserves : £100.

8. CURRENT ASSET INVESTMENTS

<u>COIF Charities Ethical Investment Fund</u>	£
Value at 1st January 2020	205,348
Increase in value	19,242
Value at 31 December 2020	<u>224,590</u>

9. DEBTORS

	2020 £	2019 £
Trade debtors	18,053	8,861
Other debtors	72,562	21,292
Loan to subsidiary company	24,871	16,740
	<u>115,486</u>	<u>46,893</u>

Debtors are measured at the best estimate of the amount expected to be recovered at the reporting date.

BRITISH HEN WELFARE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2020

	2020 £	2019 £
10. CREDITORS - amounts due within one year		
Trade creditors	8,638	5,549
Other	7,707	7,478
Accruals	2,500	2,500
	<u>18,845</u>	<u>15,527</u>

11. MOVEMENTS IN FUNDS

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 December 2020 £
Restricted funds (see Note 13)	0	109,256	-26,869	-6,361	0	76,026
Unrestricted funds						
General fund	104,314	678,053	-587,567	-133,297		61,503
Designated funds:						
Employee commitment fund	320,348				19,242	339,590
Capital equipment fund	40,000					40,000
Property development fund	612,865			139,658		752,523
Education	35,000					35,000
Hen health	75,000					75,000
	<u>1,187,527</u>	<u>678,053</u>	<u>-587,567</u>	<u>6,361</u>	<u>19,242</u>	<u>1,303,616</u>

Purposes of designated funds:

Employee commitment fund: This fund represents reserves set aside to meet unforeseen costs associated with employment, for example sickness, maternity, redundancy.

Capital equipment fund: A fund to provide for the replacement of equipment and motor vehicles and other capital initiatives.

Property development fund: This fund has been established to purchase and develop the charity's property. The building costs and related depreciation are transferred to this fund.

Education fund: A fund to provide educational resources including coursework.

Hen health: This fund has been established to expand and promote hen health knowledge nationally through working with the veterinary profession.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	23,202	52,824	76,026
Unrestricted funds			
General fund	69,105	-7,602	61,503
Employee commitment fund		339,590	339,590
Capital equipment fund		40,000	40,000
Property fund	752,523	0	752,523
Education fund		35,000	35,000
Hen health fund		75,000	75,000
	<u>844,830</u>	<u>534,812</u>	<u>1,379,642</u>

BRITISH HEN WELFARE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2020

13. RESTRICTED FUNDS

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 December 2020 £
Support Adoption for Pets	0	9,600	-7,669			1,931
Improving Pet Hen Health	0	6,462				6,462
Van and trailer appeal	0	33,276	-12,338	2,264		23,202
Hen Hospital	0	14,158				14,158
Personal Protective equipment	0	5,000	-5,000			0
Hen Welfare Awareness	0	11,072				11,072
Hens as Therapy	0	7,766				7,766
Hen Helpline	0	13,297	-1,862			11,435
Roller doors for new building	0	8,625		-8,625		0
	0	109,256	-26,869	-6,361	0	76,026

Support adoption for pets: A grant from Pets at Home Foundation to provide transport boxes for hen rehoming.

Improving pet hen health: To collaborate with veterinary professionals in order to improve understanding of care for pet hens.

Van and trailer appeal: For purchase of a new van and trailers. The cost of assets acquired by this fund is included in fixed assets. Depreciation of the assets is charged to the fund and the closing balance at the balance sheet date represents the book value of the assets.

Hen hospital: To provide specialist equipment for a hen hospital in the charity's new building.

Personal Protective Equipment: A grant from Primrose Trust towards the cost of PPE.

Hen Welfare Awareness: Funds raised through the Christmas Appeal to promote a wide understanding of the need for hen welfare procedures.

Hens as therapy: Funds raised through the Christmas Appeal to develop the understanding of the use of hens as therapy for those suffering with mental health issues.

Hen helpline: A fund to assist with the running costs of a free-to-use telephone helpline

Roller doors for new building: A grant from Petplan Charitable Trust towards new doors. The cost of the new doors has been transferred to the designated property fund.

14. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

Jane Howorth, the founder of the charity, received a salary of £45,000 (2019: £56,250) as chief executive of the charity. Company pension contributions were £1,163. This is permitted by article 4.6 of the Memorandum of Association.

J Ison is a consultant with the firm Bray Accountants which provided accountancy services to the value of £2,900 during the year, as permitted under article 4.5.3 of the Memorandum of Association.

No trustee receives salary or expenses for their work as a trustee.

There are no other related party transactions that require disclosure under FRS102.