

WORLDWIDE VETERINARY SERVICE
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Company Number: 04773693
Charity Number: 1100485

WORLDWIDE VETERINARY SERVICE

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Worldwide Veterinary Service (the charity) for the year ended 31 December 2021.

Legal and administrative information set out on page 5 forms part of this report. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Worldwide Veterinary Service is a company limited by guarantee, as defined by the Companies Act 2006, and was incorporated on 21 May 2003, and amended by Special Resolution on 20 October 2003. It was registered as a charity on 3 November 2003. Its governing document is its memorandum and articles of association, which established the objects and powers of the charity.

Trustees

The trustees who served during the year and up to the date of this report were as follows:

N J Bell	C Munns
J D Gaye	C Rutland
R C Lowe	L Ward
Dr R Mellanby	

The Countess of Shaftesbury continued to be Patron of the charity.

Recruitment and appointment of new trustees

The trustees are all members of the management committee. The committee shall have power at any time to appoint any person to be a committee member, either to fill a casual vacancy or as an addition to the existing members.

The Trustees have regards to Charity Commission guidance to ensure they meet their objectives on public benefit and ensure that all Trustees have a full understanding of their statutory responsibilities and how such can be best discharged. New Trustees are appointed as per section 105 of the charity's Articles of Association.

Organisational structure

The charity is administered by the Trustees. The Trustees meet regularly during the year and receive reports on the state and developments of the affairs of the charity. Committees and working groups are formed to support the Trustees when appropriate, on a temporary basis. The day-to-day running of the charity is devolved to the Chief Executive and Managing Director, supported by the remaining members of the 'Core Team'. Pay of key personnel is reviewed annually by the Trustees and benchmarked to industry standard in the animal welfare charity sector.

Volunteers are members of the public who are directly assisting with the practical work of the charity and are unremunerated, participating and assisting of their own free will and at their own risk.

Risk management

The Trustees are responsible for identifying and reviewing the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable safeguards against fraud and error. The Trustees consider this on an annual basis.

OBJECTIVES AND ACTIVITIES

Worldwide Veterinary Service (WVS) is an international, non-governmental, non-political, non-religious organisation created as a charitable legal entity in the UK in 2003. The charity's desire is to provide a sustainable veterinary resource to help animal welfare organisations around the world. WVS works with all species and their volunteer teams are aimed not only at improving animal welfare but also at benefiting the local communities in which they work. By reducing feral dog populations, for example, WVS can help control zoonotic (infectious to humans) diseases.

WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

By helping train equine paramedics in developing countries, WVS benefits communities that depend on working equines for the mainstay of their economy. The charity's objectives are to relieve the suffering and distress of animals throughout the world by all or any of the following means:-

- The provision of medical and financial aid to animal welfare organisations and charities.
- The provision and co-ordination of volunteers to support the work of animal welfare organisations overseas.
- The provision of veterinary advice and support.
- To promote and conduct research in all matters relating to animal welfare.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

WVS champions animal welfare in places where veterinary resources are lacking. We do this by sending vet teams to support, train and work with other animal welfare charities around the world, by sending out medical supplies as donations to support colleagues working in extreme places and by giving veterinary advice and support wherever possible. We are now in our 19th year of operations and whilst 2021 had marked challenges with the COVID pandemic, our teams remained extremely busy and our range of activities and achievements was impressive throughout the ITCs. Working with local communities, WVS continues its aims to promote and produce long-term sustainable projects for the benefit of local animal and human populations.

WVS often works with a series of charitably focused partner organisations, all with objectives similar to our own, across the world. Work is carried out by the partner organisation through joint projects which are funded by and supported by WVS. The programmes are closely supervised to ensure that good value for money and excellent standards of welfare are maintained.

In 2021 We expertly treated 81,894 animals, performed 19,908 humane sterilisations, and administered 26,047 rabies vaccinations to protect whole communities against disease, and so much more.

At our International Training Centres, we delivered world-class surgical training to 740 veterinary students and professionals, and upskilled a further 696 vets and non-vets in harder-to-reach places through our All-Terrain Clinic, WVS Taskforce, and outreach programmes. We also launched the WVS Academy, a free online resource, to inspire and empower even more of the global veterinary community working in resource-limited settings.

In the field, we ran mobile clinics and outreach programmes to not only support animals but the communities that rely on them. Everything from tourist-riding horses in India to donkeys who carry water for rural communities in Mozambique. In a wildlife reserve in Malawi, we even set up a field clinic to assist rangers with sick and injured wildlife, reintroduce and monitor key species, and contribute to conservation efforts through expert veterinary care.

Our goal for 2022-2026 is to build to:

- Sending 1 veterinary team every single month.
- Train 1,000 vets annually across all our International Training Centres.
- Launch a WVS Vet Academy providing a practical online resource to vets internationally.
- Develop a Young Vets club to bolster an increase in the moral perception of animal welfare amongst the next generation.
- Dispatch 6 veterinary parcels on each working day throughout the year.
- Set up a new ITC in the Galapagos.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

During the period, the charity raised £2,614,744 (2020: £1,487,593) through donations, grants and investment income and spent £1,814,910 (2020: £1,936,910). Worldwide Veterinary Service aims for the following period include raising the charity's income through additional revenue schemes, such as increased volunteer fundraising objectives, to achieve the goals set out under Charitable Activities.

The Trustees believe that an unrestricted reserve fund should be slowly built up to enable them to deal with any particular problems that may arise on overseas projects. They also consider it important that an adequate unrestricted reserve is maintained to allow them to respond to more acute animal welfare crises in future. They have recommended that the unrestricted reserve fund is built until it has reached £600,000, at which point it can be reviewed. At the year end unrestricted free reserves were £751,796 (2020: £219,341). Restricted reserves at the year end in aggregate were £404,478 (2020: £137,099).

All fundraising activities are managed by Worldwide Veterinary Service's staff. We do not engage third parties to raise funds on our behalf. We are mindful that no fundraising should be unreasonable persistent or apply undue pressure on anyone or intrude on anyone's privacy. We do not share our supporters' data with anyone else and we follow all relevant data protection guidelines and laws. We are registered with the Fundraising Regulator and follow their Code of Fundraising Practice. The majority of the charity's funding is raised through grant applications.

COVID19

In common with all charitable organisations, Worldwide Veterinary Service's activities have been significantly impacted by the restrictions placed on us as a result of the Coronavirus pandemic. Although travel restrictions meant that direct support from our amazing veterinary teams were harder to provide, our global supply network continued to operate throughout the coronavirus pandemic, sending essential medical aid supplies to those areas most in need. As government restrictions have eased we have recommenced our direct support ensuring that guidelines are strictly adhered to. All activities are continuously risk assessed to ensure compliance with government regulations as these are updated.

The Trustees are very mindful of the potential impact on finances from the Coronavirus pandemic and therefore the need to ensure careful monitoring of income and expenditure to ensure Worldwide Veterinary Service can continue to meet all its obligations as a 'going concern' under charity law. Where possible non-essential expenditure has been reduced and government support has been accessed through the Coronavirus Job Retention Scheme. Worldwide Veterinary Service has a strong unrestricted reserves position and has committed funding to cover all committed expenditure at the date of signing the balance sheet. As the local lockdowns continued into 2021 and longer term implications for the wider economy become better understood, spending plans for 2022 will continue to be monitored and updated through management reports to the Trustees and the level of reserve and policy will be kept under continuous review.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are the directors of Worldwide Veterinary Service for the purpose of company law) are responsible for preparing the Report of the Trustees and the 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 the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

In preparing those 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 financial statements; and
- prepare the financial statements 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 adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Hazlewoods LLP were appointed as the charity's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

Approved by the Board of Trustees on 7th September 2022 and signed on their behalf by:



R C Lowe
Trustee

**WORLDWIDE VETERINARY SERVICE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

Status	The organisation is a company limited by guarantee, incorporated on 21 May 2003 and registered as a charity on 3 November 2003.
Company Number	04773693
Charity Number	1100485
Registered Office	4 Castle Street Cranborne Dorset BH21 5PZ
Patron	The Countess of Shaftesbury
Trustees	N J Bell J D Gaye R C Lowe Dr R Mellanby C Munns C Rutland L Ward
Chief Executive	L Gamble
Other Key Management	Andrew Gibson - Director of research Frederic Lohr - Director of partnerships Gareth Thomas - Director of education Ilona Otter - International Director Ian Clarke - Director of Thailand
Bankers	Lloyds Bank plc 82 High Street Honiton EX14 1JJ
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

Opinion

We have audited the financial statements of Worldwide Veterinary Services (the charitable company) for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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 directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report (including Strategic Report), other than the financial statements and our auditor's report thereon. 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 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included in the Trustees' Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations necessary for the purposes of our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity 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 a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of fraud, including irregularities and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity financial statements or that had a fundamental effect on the operations of the charity. We determined that the most significant laws and regulations included United Kingdom Generally Accepted Accounting Practice and Companies Act 2006.
- We understood how the charity is complying with those legal and regulatory frameworks by making inquiries of management, and those responsible for legal and compliance procedures.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included: identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud; understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; challenging assumptions and judgments made by management in its significant accounting estimates; and identifying and testing transactions, in particular any transactions with unusual characteristics.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Martin Howard FCA
(Senior Statutory Auditor)

23 September 2022
.....

Date

For and on behalf of Hazlewoods LLP, Statutory Auditors
Cheltenham

WORLDWIDE VETERINARY SERVICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

INCOME AND EXPENDITURE		Funds		2021	2020
	Note	Unrestricted £	Restricted £	Total £	Total £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	867,874	19,781	887,655	79,263
Charitable activities	5	164,075	1,526,568	1,690,643	1,392,375
Other trading activities	6	36,374	-	36,374	15,568
Investments		72	-	72	387
Total income		1,068,395	1,546,349	2,614,744	1,487,593
EXPENDITURE ON:					
Raising funds	7	43,001	-	43,001	52,879
Charitable activities	8	369,096	1,402,813	1,771,909	1,884,031
Total expenditure		412,097	1,402,813	1,814,910	1,936,910
NET INCOME/(EXPENDITURE)		656,298	143,536	799,834	(449,317)
Transfers between funds		(123,843)	123,843	-	-
NET MOVEMENT IN FUNDS		532,455	267,379	799,834	(449,317)
RECONCILIATION OF FUNDS:					
Total funds brought forward		219,341	137,099	356,440	805,757
TOTAL FUNDS CARRIED FORWARD		751,796	404,478	1,156,274	356,440

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

WORLDWIDE VETERINARY SERVICE

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	11	-	191
CURRENT ASSETS			
Debtors	12	5,534	19,437
Cash at bank and in hand		<u>1,188,777</u>	<u>379,979</u>
		1,194,311	399,416
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	13	<u>(38,037)</u>	<u>(43,167)</u>
NET CURRENT ASSETS		1,156,274	356,249
NET ASSETS		<u><u>1,156,274</u></u>	<u><u>356,440</u></u>
FUNDS			
Unrestricted funds	14	751,796	219,341
Restricted funds	14	404,478	137,099
TOTAL FUNDS	15	<u><u>1,156,274</u></u>	<u><u>356,440</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on
.....7th September 2022..... and were signed on its behalf by:



R C Lowe
Trustee

Company registration number: 04773693

The notes form part of these financial statements

WORLDWIDE VETERINARY SERVICE

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	808,726	(440,965)
Cash flows from investing activities:			
Interest income		72	387
Net cash provided by/(used in) investing activities		<u>72</u>	<u>387</u>
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		808,798	(440,578)
Cash and cash equivalents brought forward	b	379,979	820,557
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH	b	<u>1,188,777</u>	<u>379,979</u>

a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	799,834	(449,317)
Adjusted for:		
Depreciation	191	2,110
Investment income	(72)	(387)
Decrease/(increase) in debtors	13,903	(18,711)
Increase/(decrease) in creditors	(5,130)	25,340
Net cash (used in)/provided by operating activities	<u>808,726</u>	<u>(440,965)</u>

b) Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>1,188,777</u>	<u>379,979</u>

No net debt reconciliation has been presented as there is no debt to report in the note.

The notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom, the accounting regulations issued under the Companies Act 2006 and the Statement of Recommended Practice (SORP) FRS 102 "Accounting and Reporting by Charities".

The charity meets the definition of a public benefit entity under FRS 102.

1.2 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast a significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of 12 months from the date of approval of the financial statements.

The Trustees are conscious of the impact of Coronavirus pandemic on the UK and global economy and the potential impact that this may have on the levels of future incoming resources for the charity. In making the current year's assessment of going concern, the Trustees have taken into account cash reserves and available unrestricted funds at the point of approving the financial statements and reviewed committed expenditure to ensure to ensure that these are covered by funding already received or committed.

The Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operation for at least 12 months from approval of these financial statements. Consequently, the Trustees have concluded that it is appropriate to adopt the going concern basis in preparing the annual statements.

1.3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No significant judgements have been made by the Trustees in preparing these financial statements.

Other than detailed below for donated veterinary medicines, no key sources of estimation uncertainty have been identified by the Trustees in preparing these financial statements.

1.4 INCOME

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Where incoming resources are received for a future specific time period, the amount relating to the period beyond the balance sheet date is shown as deferred income within current liabilities on the balance sheet.

The charity receives donations of veterinary medicines which are close to their expiry dates. Such medicines can only be used if they are distributed to the charity's ultimate beneficiaries prior to expiration; if the medicines cannot be so used they have to be disposed of. No value is attributed to such donations as, due to their very short lives, their estimated gross value at the time of use is immaterial.

Grants are credited to incoming resources when they are receivable as the charity's own money, unless they are for activities that relate to a specific future period, in which case they are deferred to that period.

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes attributable VAT which cannot be recovered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 ALLOCATION AND APPORTIONMENT OF COSTS

All costs are allocated between expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use for all assets is 25% on a straight line basis.

1.8 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. The Trustees believe that the company has complied fully with the above rules during the year and no provision for taxation is therefore required.

1.9 FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund where allowable. The aim and use of each restricted fund is set out in the notes to the financial statements.

Purchases of fixed assets with restricted funds are deemed to be satisfied once the purchase has taken place and therefore these restricted fund balances are released to unrestricted general funds unless the restriction is deemed to be on a permanent basis.

1.8 FOREIGN CURRENCIES

Transactions denominated in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.9 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors are measured at their recoverable amount.

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

2. NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets: owned by the charity	191	2,110
Auditors' remuneration: audit	6,000	5,500
Operating lease rentals: land and buildings	19,850	20,700
	<u>19,850</u>	<u>20,700</u>

3. TAXATION

The company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

4. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
Donations (including Gift Aid claimed)	86,200	19,281	105,481	79,263
Legacies	781,674	500	782,174	-
	<u>867,874</u>	<u>19,781</u>	<u>887,655</u>	<u>79,263</u>
<i>2020 total</i>	<i>75,829</i>	<i>3,434</i>	<i>79,263</i>	

5. CHARITABLE ACTIVITIES - INCOME

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
Fundraising appeals	-	11,897	11,897	52,435
Grants	59,817	1,514,671	1,574,488	1,254,809
Government grants	113,276	-	113,276	40,372
Course fees	(25,207)	-	(25,207)	43,860
Trip fees	11,655	-	11,655	-
Commission & membership	4,534	-	4,534	899
	<u>164,075</u>	<u>1,526,568</u>	<u>1,690,643</u>	<u>1,392,375</u>
<i>2020 total</i>	<i>195,772</i>	<i>1,196,603</i>	<i>1,392,375</i>	

WORLDWIDE VETERINARY SERVICE

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FOR THE YEAR ENDED 31 DECEMBER 2021**

6. OTHER TRADING ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Book shop income	36,374	-	36,374	15,568
Fundraising events	-	-	-	-
	<u>36,374</u>	<u>-</u>	<u>36,374</u>	<u>15,568</u>
<i>2020 total</i>	<i>15,568</i>	<i>-</i>	<i>15,568</i>	

7. RAISING FUNDS - EXPENDITURE

	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Fundraising	12,296	-	12,296	14,669
Advertising and marketing	11,645	-	11,645	24,485
Shop expenses	19,060	-	19,060	13,725
	<u>43,001</u>	<u>-</u>	<u>43,001</u>	<u>52,879</u>
<i>2020 total</i>	<i>52,879</i>	<i>-</i>	<i>52,879</i>	

8. CHARITABLE ACTIVITIES - EXPENDITURE

	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Staff costs (<i>note 9</i>)	907,401	-	907,401	914,011
International Training Centre costs	557,391	-	557,391	604,584
International project costs	123,412	-	123,412	142,834
Mission Rabies project costs	50,000	-	50,000	48,360
Truck and truck training costs	25,218	-	25,218	27,623
Drugs and equipment	16,991	-	16,991	16,064
Flights, travel, visas and subsistence	9,745	-	9,745	12,345
Computer and website costs	-	12,518	12,518	22,331
Office supplies and equipment	-	3,180	3,180	5,728
Printing, postage and stationery	-	7,840	7,840	6,472
Rent, rates and utilities	-	17,688	17,688	21,913
Repairs and maintenance	-	4,062	4,062	482
Telephone	-	3,197	3,197	2,847
Training and CPD	-	2,002	2,002	866
Depreciation	-	191	191	2,110
Accountancy and audit fees	-	9,408	9,408	12,859
Legal, professional and insurance	-	16,768	16,768	32,852
Bank charges	-	3,826	3,826	9,750
Sundry	-	1,071	1,071	-
	<u>1,690,158</u>	<u>81,751</u>	<u>1,771,909</u>	<u>1,884,031</u>
<i>2020 total</i>	<i>1,788,152</i>	<i>95,879</i>	<i>1,884,031</i>	

WORLDWIDE VETERINARY SERVICE
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9. STAFF COSTS AND NUMBERS

Staff costs during the year were as follows:	2021 £	2020 £
Charitable Activities:		
Salaries and wages	569,451	571,365
Employers' National Insurance costs	44,369	55,933
Employers' pension contributions	10,565	11,686
	<u>624,385</u>	<u>638,984</u>
Sub contractors on projects	283,016	275,027
	<u>907,401</u>	<u>914,011</u>
The average monthly number of employees during the year was as follows:	2021 No.	2020 No.
Average number of employees	<u>25</u>	<u>24</u>

There were no employees who earned in excess of £60,000 per annum or more (including taxable benefits) during the year (2020: nil).

The charity continues to benefit from the development of its volunteer team.

The key management personnel of the charity are listed on page 5. The total amount of employee benefits (including employer pension contributions) and invoiced fees received by key management personnel for their services was £227,064 (2020: £154,729).

10. TRUSTEES' REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in respect of their duties as trustee during the year (2020: nil).

11. TANGIBLE FIXED ASSETS

	Plant and equipment £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2020	95,397	9,188	8,868	113,453
Additions	-	-	-	-
	<u>95,397</u>	<u>9,188</u>	<u>8,868</u>	<u>113,453</u>
At 31 December 2021	95,397	9,188	8,868	113,453
Depreciation				
At 1 January 2020	95,369	9,025	8,868	113,262
Charge for the year	28	163	-	191
	<u>95,397</u>	<u>9,188</u>	<u>8,868</u>	<u>113,453</u>
At 31 December 2021	95,397	9,188	8,868	113,453
Net Book Value				
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>28</u>	<u>163</u>	<u>-</u>	<u>191</u>

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. DEBTORS				2021	2020
				£	£
Prepayments and accrued income				5,534	19,437
				<u>5,534</u>	<u>19,437</u>
13. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR				2021	2020
				£	£
Social security and other taxes				13,081	12,335
Accruals and deferred income				24,956	30,832
				<u>38,037</u>	<u>43,167</u>
14. MOVEMENT IN FUNDS					
	Balance at 1 Jan 2021	Incoming resources	Outgoing resources	Transfers in / (out)	Balance at 31 Dec 2021
	£	£	£	£	£
Restricted funds:					
Marchig Vet Support & Aid Parcels	122,472	500,000	(409,892)	-	212,580
Ooty India ITC	69	190,454	(215,626)	25,103	-
Hicks india ITC	-	223,115	(223,115)	-	-
Thailand ITC and Dog Shelter	635	271,106	(337,328)	72,288	6,701
Galapagos ITC	-	22,049	(8,752)	-	13,297
Working Equines	13,923	29,108	(24,574)	-	18,457
Goa Dog Population Management	-	106,580	(75,051)	-	31,529
Truck Training	-	30,000	(33,952)	3,952	-
Cape Verde	-	61,825	-	-	61,825
Other restricted projects	-	112,112	(74,523)	22,500	60,089
	<u>137,099</u>	<u>1,546,349</u>	<u>(1,402,813)</u>	<u>123,843</u>	<u>404,478</u>
Unrestricted funds:					
General funds	219,341	1,068,395	(412,097)	(123,843)	751,796
	<u>219,341</u>	<u>1,068,395</u>	<u>(412,097)</u>	<u>(123,843)</u>	<u>751,796</u>
	<u>356,440</u>	<u>2,614,744</u>	<u>(1,814,910)</u>	<u>-</u>	<u>1,156,274</u>

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS (continued)

Comparative movements for the year ended 31 December 2020:

	Balance at 1 Jan 2020 £	Incoming resources £	Outgoing resources £	Transfers in / (out) £	Balance at 31 Dec £
Restricted funds:					
Marchig Vet Support & Aid Parcels	-	502,089	(379,617)	-	122,472
Ooty India ITC	-	250,667	(250,598)	-	69
Hicks India ITC	-	167,695	(230,226)	62,531	-
Thailand ITC and Dog Shelter	-	234,129	(308,666)	75,172	635
Working Equines	24,235	15,487	(25,799)	-	13,923
Truck Training	-	30,000	(35,630)	5,630	-
Other restricted projects	8,908	-	(34,581)	25,673	-
	<u>33,143</u>	<u>1,200,067</u>	<u>(1,265,117)</u>	<u>169,006</u>	<u>137,099</u>
Unrestricted funds:					
General funds	772,614	287,526	(671,793)	(169,006)	219,341
	<u>772,614</u>	<u>287,526</u>	<u>(671,793)</u>	<u>(169,006)</u>	<u>219,341</u>
	<u>805,757</u>	<u>1,487,593</u>	<u>(1,936,910)</u>	<u>-</u>	<u>356,440</u>

Transfers between funds:

These represent the use of unrestricted funds to cover deficits on restricted projects or the release of restricted balances where the restriction no longer applies.

General funds

This represents funds which have been accumulated for the general purposes of the charity.

Purposes of restricted funds:

Marchig Vet Support & Aid Parcels

This fund represents monies received from The Marchig Animal Welfare Trust for the deployment of 'Veterinary Teams' and the despatch of 'Vet Aid Donation Parcels' to assist animal welfare organisations in countries where they are most needed.

ITC - International Training Centres in India, Thailand & Galapagos

These funds represent grants and appeal income received to assist with the running of the WVS International Training Centres in the specified countries. The centres are established to provide practical training to local vets and charity workers, promoting best practice techniques in animal welfare.

Working Equines

This fund represents monies received to carry out monthly working equine health and welfare camps for donkeys, horses and ponies in and around Tamil Nadu, as well as conducting training course for veterinarians on equine health, medicine, surgery and welfare.

Goa Dog Population Management

This fund represents monies received from Edinburgh University for the management of the dog population in Goa, India.

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS (continued)

Truck Training

This fund represents monies received from Mission Rabies for managing and running the mobile veterinary truck, stationed in India. ITC courses and sterilisation campaigns are held in multiple locations, training Indian vets and veterinary assistants.

Cape Verde

This represents funds raised from an appeal to help change the lives of the dogs on Sal, Cape Verde.

Other restricted projects

This includes income received for many other projects such as the Academy Website, Taskforce Vets, App 2 Development, Ethiopia Mobile Clinic, Mafia Island, Malawi, Equines in Mozambique, Majete Wildlife Unit and One Mission.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
Restricted funds	-	404,478	404,478
Unrestricted funds	-	751,796	751,796
Net Assets at the end of the year	-	1,156,274	751,796

Comparative balances for the year ended 31 December 2020:

	Fixed assets £	Net current assets £	Total £
Restricted funds	-	137,099	137,099
Unrestricted funds	191	219,150	219,341
Net Assets at the end of the year	191	356,249	356,440

16. OPERATING LEASE COMMITMENTS

As at 31 December the charity had total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings	
	2021 £	2020 £
Less than 1 year	51,858	20,700

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. RELATED PARTY TRANSACTIONS

During the year the charity received a grant of £662,400 (2020: £412,400) from Marchig Vet Support & Aid Parcels, who share a common trustee with Worldwide Veterinary Service. It also received grants of £74,750 (2020: £70,000) from Mission Rabies Limited, a charity with Common Key Management.

18. GUARANTEE ON WINDING UP

All of the trustees, who are also members of the company, have undertaken to contribute such amount as may be required (not exceeding £10) to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

If Worldwide Veterinary Service is wound up or dissolved any assets remaining on dissolution shall be given or transferred to another charity having similar objects.

19. COMPARATIVE BALANCES AS AT 31 DECEMBER 2020 FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Funds		2020
	Unrestricted	Restricted	Total
	£	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	75,829	3,434	79,263
Charitable activities	195,772	1,196,603	1,392,375
Other trading activities	15,568	-	15,568
Investments	357	30	387
Total income	<u>287,526</u>	<u>1,200,067</u>	<u>1,487,593</u>
EXPENDITURE ON:			
Raising funds	52,879	-	52,879
Charitable activities	618,914	1,265,117	1,884,031
Total expenditure	<u>671,793</u>	<u>1,265,117</u>	<u>1,936,910</u>
NET INCOME/(EXPENDITURE)	(384,267)	(65,050)	(449,317)
Transfers between funds	(169,006)	169,006	-
NET MOVEMENT IN FUNDS	<u>(553,273)</u>	<u>103,956</u>	<u>(449,317)</u>
RECONCILIATION OF FUNDS:			
Total funds brought	772,614	33,143	805,757
TOTAL FUNDS CARRIED FORWARD	<u><u>219,341</u></u>	<u><u>137,099</u></u>	<u><u>356,440</u></u>

There were no other recognised gains or losses other than those stated above.