

WORLDWIDE VETERINARY SERVICE
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Company Number: 04773693
Charity Number: 1100485

WORLDWIDE VETERINARY SERVICE

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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 (resigned 01/05/2023)	L Ward (resigned 01/05/2023)
J D Gaye (resigned 01/05/2023)	I A Battersby (appointed 01/05/2023)
R C Lowe (resigned 01/05/2023)	P G Daubeney (appointed 01/05/2023)
Dr R Mellanby	J L Howard (appointed 01/05/2023)
C Munns (resigned 01/05/2023)	O J Sharp (appointed 01/05/2023)
C Rutland (resigned 01/05/2023)	

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 Executive Director, supported by other key management personnel. 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.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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 and other 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.

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

2022 was an incredibly exciting year for our organisation! Our dedicated teams across the globe remained steadfast in their commitment to improving the lives of animals and raising the standard of animal care worldwide.

During April 2022, we opened a brand new clinic in the Galápagos Islands to promote animal health, population management, and wildlife conservation. Through our outreach projects around the world, we've been providing a lifeline for animals in need, delivering vital services, and contributing to conservation through veterinary care. Our expert teams have been treating wildlife, monitoring endangered species, and working tirelessly to reduce the impact that humans and domesticated animals have on wild animals.

As travel restrictions eased, our work accelerated on all fronts. In total, we expertly treated an impressive 62,393 animals, with thousands more benefiting indirectly from the veterinary care we provided. We performed 25,136 sterilisation surgeries, administered 34,538 vaccinations, sent 478 aid parcels to 175 animal charities globally, and directly treated 6,072 working animals. But it's not just about treating individual animals. It's also crucial to ensure effective care can be continued after treatment. That's why our interventions were supported by educational workshops for owners and training for local veterinary professionals.

At our International Training Centres, we delivered world-class surgical training to 586 vet students and professionals, and we trained a further 609 vets through our All-Terrain Clinic, Taskforce, and outreach programmes. Our WVS Academy, which provides free online resources for the global veterinary community, continued to grow and enabled us to reach more vets this year than ever before. We also trained 1,058 veterinary assistants and non-veterinary participants, such as animal handlers.

None of this would be possible without the incredible dedication of our staff, volunteers, partners, and donors. You all go above and beyond for animals every single day of the year, and we are so grateful for your support!

Here's how your support impacted the lives of thousands of animals around the world in 2022:

- 62,393 animals treated;
- 25,136 animals sterilised;
- 34,538 animals vaccinated;
- 478 aid parcels sent worth £209,017, helping 175 charities over 70 countries;
- 1,195 vets and vet students trained.

While it's important to acknowledge our successes, we also recognise that there is still so much work to be done before every animal has access to the care they need. I am confident that with your unwavering support, we will make 2023 an even bigger and better year for animal welfare.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves policy

During the period, the charity raised £1,939,810 (2021: £2,614,744) through donations, grants and investment income and spent £2,121,762 (2021: £1,814,910). 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 £625,646 (2021: £751,796). Restricted reserves at the year end in aggregate were £348,676 (2021: £404,478).

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.

Post Balance Sheet Event

On 25 April 2023, WVS entered into an agreement with Dogs Trust (Charity Registration Number 227523 in England and Wales and SC037843 in Scotland). Dogs Trust Worldwide, a subsidiary of Dogs Trust, has provided significant grants to WVS over many years. On the same date WVS also entered into a transfer agreement with Dogs Trust and Mission Rabies (Charity Registration Number 1162293 and Company Number 08945645). As a consequence of these agreements, on 1 May 2023 Dogs Trust became the sole member of WVS and WVS became the sole member of Mission Rabies. The trustees of WVS also changed on this date as reflected in the notes to the accounts. On the same date all Mission Rabies's assets, intellectual property, liabilities and staff transferred to WVS. As part of the agreement, Dogs Trust has given an undertaking to provide substantially increased funding to WVS in the coming years.

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.

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.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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

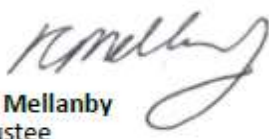
In so far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or 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 28th September 2023 and signed on their behalf by:


R J Mellanby
Trustee

**WORLDWIDE VETERINARY SERVICE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	resigned 01/05/2023
	J D Gaye	resigned 01/05/2023
	R C Lowe	resigned 01/05/2023
	Dr R Mellanby	
	C Munns	resigned 01/05/2023
	C Rutland	resigned 01/05/2023
	L Ward	resigned 01/05/2023
	I A Battersby	appointed 01/05/2023
	P G Daubeney	appointed 01/05/2023
	J L Howard	appointed 01/05/2023
	O J Sharp	appointed 01/05/2023
Chief Executive	L Gamble	
Other Key Management	Andrew Gibson - Director of Research Frederic Lohr - Director of Partnerships Gareth Thomas - Director of Education	
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 2022 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 2022, 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)

For and on behalf of Hazlewoods LLP, Statutory Auditors
Cheltenham

Date: 28th September 2023

WORLDWIDE VETERINARY SERVICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME AND EXPENDITURE	Note	Funds		2022	2021
		Unrestricted £	Restricted £	Total £	Total £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	113,050	19,351	132,401	887,655
Charitable activities	5	242,615	1,509,241	1,751,856	1,690,643
Other trading activities	6	54,987	-	54,987	36,374
Investments		566	-	566	72
Total income		411,218	1,528,592	1,939,810	2,614,744
EXPENDITURE ON:					
Raising funds	7	55,664	-	55,664	31,356
Charitable activities	8	385,606	1,680,492	2,066,098	1,783,554
Total expenditure		441,270	1,680,492	2,121,762	1,814,910
NET INCOME/(EXPENDITURE)		(30,052)	(151,900)	(181,952)	799,834
Transfers between funds		(96,098)	96,098	-	-
NET MOVEMENT IN FUNDS		(126,150)	(55,802)	(181,952)	799,834
RECONCILIATION OF FUNDS:					
Total funds brought forward		751,796	404,478	1,156,274	356,440
TOTAL FUNDS CARRIED FORWARD		625,646	348,676	974,322	1,156,274

All of the above results are derived from continuing activities.

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

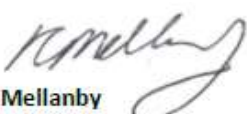
The notes form part of these financial statements

WORLDWIDE VETERINARY SERVICE

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	11	-	-
CURRENT ASSETS			
Debtors	12	5,642	5,534
Cash at bank and in hand		<u>1,067,116</u>	<u>1,188,777</u>
		1,072,758	1,194,311
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	13	<u>(98,436)</u>	<u>(38,037)</u>
NET CURRENT ASSETS		<u>974,322</u>	<u>1,156,274</u>
NET ASSETS		<u>974,322</u>	<u>1,156,274</u>
FUNDS			
Unrestricted funds	14	625,646	751,796
Restricted funds	14	<u>348,676</u>	<u>404,478</u>
TOTAL FUNDS	15	<u>974,322</u>	<u>1,156,274</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 28th September 2023 and were signed on its behalf by:


R J Mellanby
 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 2022

	Notes	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	(122,227)	808,726
Cash flows from investing activities:			
Interest income		566	72
Net cash provided by/(used in) investing activities		<u>566</u>	<u>72</u>
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		(121,661)	808,798
Cash and cash equivalents brought forward	b	1,188,777	379,979
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH	b	<u><u>1,067,116</u></u>	<u><u>1,188,777</u></u>

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

	2022 £	2021 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	(181,952)	799,834
Adjusted for:		
Depreciation	-	191
Investment income	(566)	(72)
(Increase)/decrease in debtors	(108)	13,903
Increase/(decrease) in creditors	60,399	(5,130)
Net cash (used in)/provided by operating activities	<u><u>(122,227)</u></u>	<u><u>808,726</u></u>

b) Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u><u>1,067,116</u></u>	<u><u>1,188,777</u></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 2022

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 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.

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.

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

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.

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.

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
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2. NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:	2022	2021
	£	£
Depreciation of tangible fixed assets: owned by the charity	-	191
Auditors' remuneration: audit	6,000	6,000
Operating lease rentals: land and buildings	19,850	19,850
	<u>19,850</u>	<u>19,850</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 2022 £	Total 2021 £
Donations (including Gift Aid claimed)	112,491	19,351	131,842	105,481
Legacies	559	-	559	782,174
	<u>113,050</u>	<u>19,351</u>	<u>132,401</u>	<u>887,655</u>
<i>2021 total</i>	<i>867,874</i>	<i>19,781</i>	<i>887,655</i>	

5. CHARITABLE ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Fundraising appeals	160	11,219	11,379	11,897
Grants	40,000	1,498,022	1,538,022	1,574,488
Government grants	-	-	-	113,276
Course fees	93,459	-	93,459	(25,207)
Trip fees	94,157	-	94,157	11,655
Commission & membership	14,839	-	14,839	4,534
	<u>242,615</u>	<u>1,509,241</u>	<u>1,751,856</u>	<u>1,690,643</u>
<i>2021 total</i>	<i>164,075</i>	<i>1,526,568</i>	<i>1,690,643</i>	

6. OTHER TRADING ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Book shop income	54,987	-	54,987	36,374
Fundraising events	-	-	-	-
	<u>54,987</u>	<u>-</u>	<u>54,987</u>	<u>36,374</u>
<i>2021 total</i>	<i>36,374</i>	<i>-</i>	<i>36,374</i>	

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. RAISING FUNDS - EXPENDITURE

	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Fundraising	18,761	-	18,761	12,296
Shop expenses	36,903	-	36,903	19,060
	<u>55,664</u>	<u>-</u>	<u>55,664</u>	<u>31,356</u>
<i>2021 total</i>	<i>31,356</i>	<i>-</i>	<i>31,356</i>	

8. CHARITABLE ACTIVITIES - EXPENDITURE

	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Staff costs (<i>note 9</i>)	925,904	-	925,904	907,401
International Training Centre grants and costs	616,549	-	616,549	557,391
International project grants & costs	186,184	-	186,184	123,412
Mission Rabies project grants and costs	50,000	-	50,000	50,000
Truck and truck training grants and costs	26,564	-	26,564	25,218
Drugs and equipment	77,108	-	77,108	16,991
Flights, travel, visas and subsistence	88,048	-	88,048	9,745
Awareness, advertising and marketing	-	9,957	9,957	11,645
Computer and website costs	-	20,930	20,930	12,518
Office supplies and equipment	-	777	777	3,180
Printing, postage and stationery	-	13,757	13,757	7,840
Rent, rates and utilities	-	17,871	17,871	17,688
Repairs and maintenance	-	1,337	1,337	4,062
Telephone	-	3,129	3,129	3,197
Training and CPD	-	1,864	1,864	2,002
Depreciation	-	-	-	191
Accountancy and audit fees	-	7,899	7,899	9,408
Legal, professional and insurance	-	14,138	14,138	16,768
Bank charges	-	3,739	3,739	3,826
Sundry	-	343	343	1,071
	<u>1,970,357</u>	<u>95,741</u>	<u>2,066,098</u>	<u>1,783,554</u>
<i>2021 total</i>	<i>1,701,803</i>	<i>81,751</i>	<i>1,783,554</i>	

WORLDWIDE VETERINARY SERVICE
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FOR THE YEAR ENDED 31 DECEMBER 2022

9. STAFF COSTS AND NUMBERS

Staff costs during the year were as follows:	2022 £	2021 £
Charitable Activities:		
Salaries and wages	570,729	569,451
Employers' National Insurance costs	45,879	44,369
Employers' pension contributions	10,527	10,565
	<u>627,135</u>	<u>624,385</u>
Sub contractors on projects	298,769	283,016
	<u>925,904</u>	<u>907,401</u>
The average monthly number of employees during the year was as follows:	2022 No.	2021 No.
Average number of employees	<u>23</u>	<u>25</u>

There were no employees who earned in excess of £60,000 per annum or more (including taxable benefits) during the year (2021: 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 £161,566 (2021: £156,220).

10. TRUSTEES' REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in respect of their duties as trustee during the year (2021: nil).

11. TANGIBLE FIXED ASSETS

	Plant and equipment £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2022	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 2022	95,397	9,188	8,868	113,453
Depreciation				
At 1 January 2022	95,397	9,188	8,868	113,453
Charge for the year	-	-	-	-
	<u>95,397</u>	<u>9,188</u>	<u>8,868</u>	<u>113,453</u>
At 31 December 2022	95,397	9,188	8,868	113,453
Net Book Value				
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. DEBTORS				2022	2021
				£	£
Prepayments and accrued income				5,642	5,534
				<u>5,642</u>	<u>5,534</u>
13. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR				2022	2021
				£	£
Social security and other taxes				19,295	13,081
Accruals and deferred income				79,141	24,956
				<u>98,436</u>	<u>38,037</u>
14. MOVEMENT IN FUNDS					
	Balance at 1 Jan 2022	Incoming resources	Outgoing resources	Transfers in / (out)	Balance at 31 Dec 2022
	£	£	£	£	£
Restricted funds:					
Marchig Vet Support & Aid Parcels	212,580	500,000	(504,231)	-	208,349
Ooty India ITC	-	250,000	(257,138)	7,138	-
Hicks india ITC	-	250,522	(260,720)	10,198	-
Thailand ITC and Dog Shelter	6,701	238,897	(316,549)	78,762	7,811
Galapagos ITC	13,297	42,838	(53,838)	-	2,297
Working Equines	18,457	30,470	(33,851)	-	15,076
Goa Dog Population Management	31,529	28,726	(27,834)	-	32,421
Truck Training	-	30,000	(32,177)	-	(2,177)
Cape Verde	61,825	2,039	(63,864)	-	-
Idexx Multi Project Grant	28,595	82,386	(77,903)	-	33,078
Other restricted projects	31,494	72,714	(52,387)	-	51,821
	<u>404,478</u>	<u>1,528,592</u>	<u>(1,680,492)</u>	<u>96,098</u>	<u>348,676</u>
Unrestricted funds:					
General funds	751,796	411,218	(441,270)	(96,098)	625,646
	<u>751,796</u>	<u>411,218</u>	<u>(441,270)</u>	<u>(96,098)</u>	<u>625,646</u>
	<u>1,156,274</u>	<u>1,939,810</u>	<u>(2,121,762)</u>	<u>-</u>	<u>974,322</u>

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. MOVEMENT IN FUNDS (continued)

Comparative movements for the year ended 31 December 2021:

	Balance at 1 Jan 2021 £	Incoming resources £	Outgoing resources £	Transfers in / (out) £	Balance at 31 Dec £
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>

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, 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 2022**

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.

Idexx Multi Project Grant

This grant includes funding for the India ITCs, the Galapagos ITC, outreach work and the WVS Academy website.

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	-	348,676	348,676
Unrestricted funds	-	625,646	625,646
Net Assets at the end of the year	-	974,322	974,322

Comparative balances for the year ended 31 December 2021:

	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	1,156,274

16. OPERATING LEASE COMMITMENTS

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

	Land and buildings	
	2022 £	2021 £
Between 2 and 5 years	32,010	51,858

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

17. RELATED PARTY TRANSACTIONS

During the year the charity received a grant of £500,000 (2021: £662,400) from Marchig Vet Support & Aid Parcels, who share a common trustee with Worldwide Veterinary Service. It also received grants of £70,000 (2021: £74,750) 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 2021 FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

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