

WORLDWIDE VETERINARY SERVICE
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Company Number: 04773693
Charity Number: 1100485

WORLDWIDE VETERINARY SERVICE

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

Legal and administrative information set out on page 6 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". Worldwide Veterinary Service is a company limited by guarantee, as defined by the Companies Act 2006, and was incorporated on 21 May 2003, with amendments to the Memorandum and Articles effective 30 April 2023 and changes to the charity's objects being made on 18 April 2024.

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 continues to be Patron of the charity.

Transfer Agreement with Dogs Trust and Mission Rabies

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 above. 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.

Due to the transfer agreement the reserves, assets and liabilities of Mission Rabies were transferred into WVS as at 1st May 2023. Thereafter, all Mission Rabies income and expenditure for the 8 months 1 May to 31 December have been fully included within the WVS Statement of Financial Activities. The value of transferred Mission Rabies funds as at 1st May 2023 amounted to £713,029 (see note 21).

In 2024, as part of a group restructure, the charity's significant controlling entity Dogs Trust and Dogs Trust Worldwide (a subsidiary of Dogs Trust) are working under one shared charity number, with assets of Dogs Trust having transferred to Dogs Trust Worldwide and Dogs Trust Worldwide renamed Dogs Trust. This ensures that Dogs Trust operates through a more fit-for-purpose corporate structure i.e. an incorporated charitable company. This was agreed by Dogs Trust's members at the AGM in September 2022 and the transfer took place on 1st July 2024. Therefore, from 1st July 2024, the charity's significant controlling entity is the former Dogs Trust Worldwide, renamed to Dogs Trust (Company number 09365971, Charity number 1167663).

WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 Officer, 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

Risk is embedded within the organisation and risk management is factored into business planning, performance management, audit and assurance, business continuity management and project management. All projects and countries look at risks specific to their particular context. Enterprise-wide risks that could have a major impact on Worldwide Veterinary Service as a whole are those reviewed by Trustees and management. There are myriad enterprise risks to which Worldwide Veterinary Service is exposed. The management team have identified a 'long list' of risks, split between five main categories:

- Governance
- Operational
- External (Political and Environmental)
- Financial
- Legal and Regulatory

The purpose of introducing categories is to stimulate thinking and ensure that a comprehensive list of potential risks is developed. From this list a subset of 12 'priority risks' are chosen, which are considered by management and trustees as particularly relevant and important at that point in time. These must have a high level of significance, and be relevant to the current operational challenges and external environment. Most link to an objective or objectives from our strategy. Focusing senior management and Trustees on a smaller number of critical risks means we are able to have far more in depth discussions about whether these are the correct principal risks, and what we should be doing to mitigate them. Each principal risk is entered into a risk log; it is dated, summarised, categorised, assigned an owner, and linked to specific strategic objectives. Priority risks change quite often and changes can be submitted to the Trustees at any time.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity's objects are to protect and relieve dogs and other animals throughout the world, in the directors' discretion from maltreatment, cruelty and suffering, and to advance human health and animal welfare through:

- veterinary training and veterinary advice and support;
- participating in initiatives for the global elimination of rabies;
- assisting with education projects relating to animal health and welfare and zoonotic diseases;
- assisting with the design and implementation of rabies vaccination, surveillance and education programmes; and
- providing a global resource for use by organisations involved in the elimination of rabies and other diseases.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

For over 20 years, Worldwide Veterinary Service (WVS) been at the forefront of animal welfare. Through our International Training Centres, aid parcels, outreach programmes, and by deploying vets to where they are most needed, we provide a lifeline for thousands of animals in places where no one else can.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

2023 was a massive year with new and expanding projects worldwide. Together we have given thousands of animals access to care through the deployment of veterinary teams, global aid parcel shipments, and expert training for local and international veterinary professionals.

Over 70,000 animals were directly treated by our dedicated teams. Not only this, but thousands more have benefited from the training and support we have provided to veterinary professionals, organisations, and owners. Striving to create healthier, happier animal populations, your support has allowed us to perform 26,564 sterilisation surgeries and directly administer 318,673 vaccinations; a further 633,398 were administered in conjunction with the International Rabies Taskforce (IRT) and other partner organisations, with technical support and guidance provided by our teams.

Through our expert training programmes, we have ensured that high-quality care can continue in places that have limited access to veterinary services, empowering communities, and raising the standard of care delivered.

In 2023, over 3,924 vets and vet students were trained through our ITCs, All-Terrain Clinic, Taskforce, and outreach programmes, with our online WVS Academy allowing us to reach thousands more. Through our education programmes, we successfully reached an impressive 1,205,076 children, along with 23,204 teachers and 239,240 community members. Our rabies prevention lessons equip people with the knowledge that will save their life from one of the world's oldest and deadliest diseases.

Our veterinary aid shipments have continued to provide a lifeline for animals globally with 854 parcels sent to 66 different countries. We have supported more than 200 animal welfare organisations to treat a variety of species in some of the world's most deprived areas, where even basic care is often lacking. By providing these essential supplies, ranging from pain medication to life-saving equipment, we are significantly enhancing the well-being of sick and injured animals in distress.

Achievements

Here's some of the achievements in 2023 that have impacted the lives of thousands of people and animals around the world:

- 71,570 animals treated;
- 852,071 animals vaccinated;
- 854 parcels sent;
- 206 charities helped;
- 3,924 vets trained;
- 1,467,520 people reached through education programmes.

Thanks to the inspiring commitment and dedication of our staff, volunteers, partners, and donors, our collective efforts have accelerated this year, creating positive change for animal welfare and fostering healthier communities. We are extremely grateful to all the volunteers and supporters who are an integral part of our team. We now look on to the year ahead, recognising that there is still much to do until every animal receives the expert care they deserve.

Financial review

During the period, the charity raised £4,848,444 (2022: £1,939,810) through donations, legacies, grants, course and trip fees, shop income and investment income. £4,965,853 (2022: £2,121,762) was spent on funding the charitable activities and support costs.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

On 1st May 2023 a fund transfer of £713,029 was made from Mission Rabies to Worldwide Veterinary Services. This can be seen within the Statement of Financial Activities and further detail is given in note 21 to the accounts. This transfer represents the Mission Rabies fund balances held in restricted and unrestricted as at 30 April 2023 and is now held within the funds of WVS.

As a result the net income of the charity for the year was £595,620 (2022: net expenditure of £181,952).

RESERVES POLICY

The trustees have determined that the charity shall maintain free reserves at a level equivalent to two months worth of working capital, two months of expected grant payments and a minimum of £50,000 aside for emergency relief activities, the estimate of which would total £860,000. The trustees believe that this amount is sufficient given the funding commitments to WVS by its parent, Dogs Trust. At the year end unrestricted free reserves were £1,240,925 (2022: £625,646). This is in excess of target reserves and efforts will be made in 2024 to reduce this balance, using the funds to support and expand charitable activities and projects. Following the restructure in the year the trustees have reviewed the budget and the forecast funding pipeline and are in the process of considering areas for investment and opportunities in relation to where activities will be focused.

At the end of the year total reserves of WVS were £1,569,942 (2022: £974,322), of this restricted reserves were £285,030 (2022: £348,676) and unrestricted reserves were £1,284,912 (2022: £625,646). Free reserves are calculated as unrestricted funds less those unrestricted funds represented by fixed assets with free reserves therefore reported as £1,240,925 at the year end (2022: £625,646).

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 for the period to December 2027 considered through budgets, cashflow forecasts and detailed targeted key performance indicators.

The Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operation until at least December 2027. Consequently, the Trustees have concluded that it is appropriate to adopt the going concern basis in preparing the annual statements.

FUNDRAISING ACTIVITIES

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 unreasonably persistent or apply undue pressure on anyone or intrude on anyone's privacy. We are registered with the Fundraising Regulator and follow their Code of Fundraising Practice, this includes ensuring we are mindful of vulnerable people in fundraising, taking all reasonable steps to treat donors fairly, and take into account the needs of any possible donor who may be in vulnerable circumstances or need extra care and support to make an informed decision. Other than funding from Dogs Trust, our parent charity, the majority of funding is raised through grant applications. We do not share our supporters' data with anyone else and we follow all relevant data protection guidelines and laws. There were no fundraising complaints made to WVS in 2023 (2022: none).

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).

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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

Crowe U.K. 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 19th September 2024 and signed on their behalf by:



Owen Sharp
Chair of Trustees

**WORLDWIDE VETERINARY SERVICE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

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	
Auditor	Crowe U.K. LLP 2nd Floor, 55 Ludgate Hill London EC4M 7JW	

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

Opinion

We have audited the financial statements of Worldwide Veterinary Service ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, statement of Cash Flows and notes to the financial statements, including 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 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 trustees' and directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement [set out on page 4], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were UK taxation legislation.

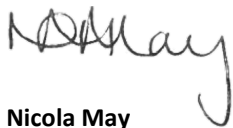
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Directors about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May
Senior Statutory Auditor

For and on behalf of Crowe U.K. LLP, Statutory Auditor
London

Date: 19th September 2024

WORLDWIDE VETERINARY SERVICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

INCOME AND EXPENDITURE	Note	Funds		2023	2022
		Unrestricted £	Restricted £	Total £	Total £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	189,468	57,176	246,644	132,401
Charitable activities	5	3,470,223	1,062,617	4,532,840	1,751,856
Other trading activities	6	48,254	-	48,254	54,987
Investments		20,706	-	20,706	566
Transfer in of funds from Mission Rabies as at 1st May 2023	21	218,596	494,433	713,029	-
Total income		3,947,247	1,614,226	5,561,473	1,939,810
EXPENDITURE ON:					
Raising funds	7	44,515	-	44,515	55,664
Charitable activities	8	3,243,466	1,677,872	4,921,338	2,066,098
Total expenditure		3,287,981	1,677,872	4,965,853	2,121,762
NET INCOME/(EXPENDITURE)		659,266	(63,646)	595,620	(181,952)
Transfers between funds	15	-	-	-	-
NET MOVEMENT IN FUNDS		659,266	(63,646)	595,620	(181,952)
RECONCILIATION OF FUNDS:					
Total funds brought forward		625,646	348,676	974,322	1,156,274
TOTAL FUNDS CARRIED FORWARD		1,284,912	285,030	1,569,942	974,322

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 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	12	43,987	-
CURRENT ASSETS			
Debtors	13	71,991	5,642
Cash at bank and in hand		<u>1,552,052</u>	<u>1,067,116</u>
		1,624,043	1,072,758
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	14	<u>(98,088)</u>	<u>(98,436)</u>
NET CURRENT ASSETS		1,525,955	974,322
NET ASSETS		<u><u>1,569,942</u></u>	<u><u>974,322</u></u>
FUNDS			
Unrestricted funds	15	1,284,912	625,646
Restricted funds	15	285,030	348,676
TOTAL FUNDS	16	<u><u>1,569,942</u></u>	<u><u>974,322</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 19th September 2024 and were signed on its behalf by:



Owne Sharp
Chair of Trustees

Company registration number: 04773693

The notes form part of these financial statements

WORLDWIDE VETERINARY SERVICE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	520,937	(122,227)
Cash flows from investing activities:			
Interest income		20,706	566
Purchases of fixed assets		(56,707)	-
Net cash (used in)/provided by investing activities		<u>(36,001)</u>	<u>566</u>
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		484,936	(121,661)
Cash and cash equivalents brought forward	b	1,067,116	1,188,777
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH	b	<u>1,552,052</u>	<u>1,067,116</u>

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

	2023 £	2022 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	595,620	(181,952)
Adjusted for:		
Depreciation	21,036	-
Investment income	(20,706)	(566)
Fixed assets transferred over from Mission Rabies	(8,316)	-
(Increase)/decrease in debtors	(66,349)	(108)
(Decrease)/increase in creditors	(348)	60,399
Net cash provided/(used in) by operating activities	<u>520,937</u>	<u>(122,227)</u>

b) Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	<u>1,552,052</u>	<u>1,067,116</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 2023

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 for the period to December 2027 considered through budgets, cashflow forecasts and detailed targeted key performance indicators.

The Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operation until at least December 2027. 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 income is probable, 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, due to their very short lives their net realisable value is considered to be £nil.

Grants are credited to incoming resources when they are receivable, unless they are for activities that relate to a specific future period, in which case they are deferred to that period.

Legacies are accounted for where there is entitlement, probability of receipt and amounts can be measured. For residuary legacies, entitlement is deemed to be the earlier of settled estate accounts or notification of a pending payment or actual payment being received. For pecuniary legacies these are recognised on confirmation that probate has been obtained.

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 a rate calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate 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.

1.10 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 2023

1. ACCOUNTING POLICIES (continued)

1.11 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:

	2023	2022
	£	£
Depreciation of tangible fixed assets: owned by the charity	21,036	-
Auditors' remuneration: audit	14,000	6,000
Operating lease rentals: land and buildings	25,608	19,850
	<u>25,608</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	Total
	£	£	2023	2022
			£	£
Donations (including Gift Aid claimed)	128,056	57,176	185,232	131,842
Legacies	61,412	-	61,412	559
	<u>189,468</u>	<u>57,176</u>	<u>246,644</u>	<u>132,401</u>
<i>2022 total</i>	<i>113,050</i>	<i>19,351</i>	<i>132,401</i>	

5. CHARITABLE ACTIVITIES - INCOME

	Unrestricted	Restricted	Total	Total
	£	£	2023	2022
			£	£
Fundraising appeals	200	25,445	25,645	11,379
Grants	2,944,418	1,037,172	3,981,590	1,538,022
Course fees	348,706	-	348,706	93,459
Trip fees	122,298	-	122,298	94,157
Commission & membership	54,601	-	54,601	14,839
	<u>3,470,223</u>	<u>1,062,617</u>	<u>4,532,840</u>	<u>1,751,856</u>
<i>2022 total</i>	<i>242,615</i>	<i>1,509,241</i>	<i>1,751,856</i>	

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. OTHER TRADING ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Book shop income	41,899	-	41,899	54,987
Fundraising events	6,355	-	6,355	-
	<u>48,254</u>	<u>-</u>	<u>48,254</u>	<u>54,987</u>
<i>2022 total</i>	<i>54,987</i>	<i>-</i>	<i>54,987</i>	

7. RAISING FUNDS - EXPENDITURE

	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Fundraising	20,618	-	20,618	18,761
Shop expenses	23,897	-	23,897	36,903
	<u>44,515</u>	<u>-</u>	<u>44,515</u>	<u>55,664</u>
<i>2022 total</i>	<i>55,664</i>	<i>-</i>	<i>55,664</i>	

8. CHARITABLE ACTIVITIES - EXPENDITURE

	Direct project costs £	Support costs £	Total 2023 £	Total 2022 £
Staff costs (<i>note 9</i>)	1,422,904	316,812	1,739,716	925,904
International project grants payable (<i>note 10</i>)	2,530,068	-	2,530,068	877,431
Vet drugs, consumables and equipment	92,121	-	92,121	77,108
Flights, travel, visas and subsistence	250,642	4,008	254,650	88,048
Awareness, advertising and marketing	63,944	-	63,944	9,957
IT, mobile technology and website	73,898	20,824	94,722	24,059
Premises rent, maintenance and utilities	10,170	22,085	32,255	21,074
Legal, professional and insurance	28,494	3,591	32,085	14,138
Accountancy and audit fees	2,112	18,346	20,458	7,899
Training and CPD	1,173	420	1,593	1,864
Office supplies and equipment	5,108	35	5,143	777
Printing, postage and stationery	20,369	2,004	22,373	13,757
Depreciation	-	21,036	21,036	-
Bank charges	4,185	2,345	6,530	3,739
Sundry	3,710	934	4,644	343
	<u>4,508,898</u>	<u>412,440</u>	<u>4,921,338</u>	<u>2,066,098</u>
<i>2022 total</i>	<i>1,970,357</i>	<i>95,741</i>	<i>2,066,098</i>	

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS AND NUMBERS

Staff costs during the year were as follows:

	2023	2022
	£	£
Charitable Activities:		
Salaries and wages	1,164,096	570,729
Employers' National Insurance costs	113,947	45,879
Employers' pension contributions	49,396	10,527
	<u>1,327,439</u>	<u>627,135</u>
Sub contractors on projects	412,277	298,769
	<u><u>1,739,716</u></u>	<u><u>925,904</u></u>

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.
Average number of employees	<u>32</u>	<u>23</u>

The number of employees with emoluments over £60,000, including benefits in kind, fall within the following ranges:

	2023	2022
	No.	No.
Between £60,000 to £70,000	2	-
Between £70,000 to £80,000	1	-
Between £100,000 to £110,000	1	-

The key management personnel of the charity are listed on page 6. The total amount of employee benefits (including employer pension contributions) and invoiced fees received by key management personnel for their services was £320,435 (2022: £161,566).

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

10. INTERNATIONAL PROJECT GRANTS PAYABLE

During the year grants were paid to the following organisations to fund the international cost of projects carried out on behalf of WVS:

	2023	2022
	£	£
Mission Rabies UK (January - April 2023)	25,000	50,000
Worldwide Veterinary Service India	800,546	468,916
Blantyre Society for the Protection and Care of Animals (BSPCA) - Malawi	606,093	16,569
Worldwide Veterinary Service Thailand	655,148	271,158
Pan Animalia Galapagos (PAG)	204,843	62,525
HOPE & Animal Trust - India	59,620	-
Charlie's Animal Rescue Centre (CARE) - India	15,407	-
Animal Rescue Cambodia (ARC)	88,285	-
Mbwa Wa Africa - Tanzania	10,292	2,246
Universidade Eduardo Mondlane Maputo - Mozambique	24,605	6,017
Universidad San Francisco de Quito - Ecuador	25,121	-
Other grant payments under £10,000	15,108	-
	<u><u>2,530,068</u></u>	<u><u>877,431</u></u>

11. TRUSTEES' REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in respect of their duties as trustee during the year (2022: nil).

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. TANGIBLE FIXED ASSETS

	Plant and equipment £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2023	95,397	9,188	8,868	-	113,453
Additions	-	7,657	-	49,050	56,707
Transferred in from MR at NBV	-	-	-	8,316	8,316
Disposals	(89,769)	(4,814)	-	-	(94,583)
At 31 December 2023	<u>5,628</u>	<u>12,031</u>	<u>8,868</u>	<u>57,366</u>	<u>83,893</u>
Depreciation					
At 1 January 2023	95,397	9,188	8,868	-	113,453
Charge for the year	-	1,914	-	19,122	21,036
On disposals	(89,769)	(4,814)	-	-	(94,583)
At 31 December 2023	<u>5,628</u>	<u>6,288</u>	<u>8,868</u>	<u>19,122</u>	<u>39,906</u>
Net Book Value					
At 31 December 2023	<u>-</u>	<u>5,743</u>	<u>-</u>	<u>38,244</u>	<u>43,987</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13. DEBTORS

	2023 £	2022 £
Prepayments and accrued income	71,991	5,642
	<u>71,991</u>	<u>5,642</u>

14. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	40,361	19,295
Other creditors	16,067	2,699
Accruals and deferred income	41,660	76,442
	<u>98,088</u>	<u>98,436</u>

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. MOVEMENT IN FUNDS

	Balance at 1 Jan 2023 £	Incoming resources £	Outgoing resources £	Transfers from MR £	Transfers in / (out) £	Balance at 31 Dec 2023 £
Restricted funds:						
India ITCs	-	311,599	(311,599)	-	-	-
Thailand ITC and Dog Shelter	7,811	150,044	(137,673)	-	-	20,182
Malawi ITC & Majete Wildlife Unit	14,305	8,734	(21,457)	-	-	1,582
Galapagos ITC	2,297	-	(2,297)	-	-	-
Mission Rabies and IRT	-	72,536	(458,840)	450,889	-	64,585
All Terrain Truck	(2,177)	12,177	(10,000)	-	-	-
Marchig Vet Support & Aid Parcels	208,349	350,000	(507,420)	28,967	-	79,896
Idexx Multi Project Grant	33,078	79,911	(67,759)	14,577	-	59,807
Working Equines	15,076	31,926	(24,480)	-	-	22,522
Goa Dog Population Management	32,421	19,242	(51,663)	-	-	-
Jamste Animal Care Campaign	11,639	43,664	(33,458)	-	-	21,845
Other restricted projects	25,877	39,960	(51,226)	-	-	14,611
	<u>348,676</u>	<u>1,119,793</u>	<u>(1,677,872)</u>	<u>494,433</u>	<u>-</u>	<u>285,030</u>
Unrestricted funds:						
General funds	625,646	3,728,651	(3,287,981)	218,596	-	1,284,912
	<u>625,646</u>	<u>3,728,651</u>	<u>(3,287,981)</u>	<u>218,596</u>	<u>-</u>	<u>1,284,912</u>
	<u>974,322</u>	<u>4,848,444</u>	<u>(4,965,853)</u>	<u>713,029</u>	<u>-</u>	<u>1,569,942</u>
				<i>(note 21)</i>		

Comparative movements for the year ended 31 December 2022:

	Balance at 1 Jan 2022 £	Incoming resources £	Outgoing resources £	Transfers from MR £	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
All Terrain Truck	-	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>-</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>-</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>-</u>	<u>974,322</u>

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS (continued)

Transfers between funds:

These represent the use of unrestricted funds to cover deficits on restricted projects, 2023: £nil (2022: £96,098), the release of restricted balances where the restriction no longer applies or the purchase of fixed assets with restricted funds where the restriction is deemed to be satisfied once the purchase has taken place, 2023: £nil (2022: £nil).

The transfer of funds from Mission Rabies, represents the Mission Rabies balances held in restricted and unrestricted as at 30 April 2023, which following the transfer of all activities, assets and liabilities on 1st May 2023 to Worldwide Veterinary Service, became reserve balances within the Worldwide Veterinary Service accounts (see note 21).

General funds:

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

Purposes of restricted funds:

ITC - International Training Centres in India, Thailand, Malawi & 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. It also includes funding for specific local animal care and welfare projects which are carried out by the ITC teams.

Mission Rabies and IRT (International Rabies Taskforce)

This fund represents monies received to run rabies elimination programmes across the world. These programmes comprise mass dog vaccination, rabies risk reduction education and active canine rabies surveillance.

All Terrain Truck

This fund is provided to manage, run and maintain the bespoke mobile veterinary training and hospital truck at several sites around India.

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. It also includes funding for Non-Canine Species Programmes which specifically covers veterinary aid, direct action through taskforce care and protection and veterinary training for Ecuador working equines.

Idexx Multi Project Grant

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

Working Equines

This fund represents grant funding received from WTG, Welttierschutzgesellschaft e.V. 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

This fund represents grant funding received from Edinburgh University and Dogs Trust for the management of the dog population in Goa, India.

Jamste Animal Care Campaign

This fund represents a grant received from Foundation Brigitte Bardot for the sterilisation, vaccination and primary treatments of dogs in Bylakuppe, India.

Other restricted projects

This includes income received for many other projects such as Equines in Mozambique, Pakistan Flood Aid (funded by JSAWT) and the MSD Fellowship Programme.

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets	Net current	Total
	£	assets	£
		£	
Restricted funds	-	285,030	285,030
Unrestricted funds	43,987	1,240,925	1,284,912
	<u>43,987</u>	<u>1,240,925</u>	<u>1,284,912</u>
Net Assets at the end of the year	<u><u>43,987</u></u>	<u><u>1,525,955</u></u>	<u><u>1,569,942</u></u>

Comparative balances for the year ended 31 December 2022:

	Fixed assets	Net current	Total
	£	assets	£
		£	
Restricted funds	-	348,676	348,676
Unrestricted funds	-	625,646	625,646
	<u>-</u>	<u>625,646</u>	<u>625,646</u>
Net Assets at the end of the year	<u><u>-</u></u>	<u><u>974,322</u></u>	<u><u>974,322</u></u>

17. 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	
	2023	2022
	£	£
In less than 1 year	3,162	-
Between 2 and 5 years	63,000	32,010
	<u>66,162</u>	<u>32,010</u>
	<u><u>66,162</u></u>	<u><u>32,010</u></u>

18. RELATED PARTY TRANSACTIONS

During the year the charity received a grant of £3,352,418 (2022: £720,000) from Dogs Trust, who is the parent company of WVS.

During the year the charity received grants of £350,000 (2022: £500,000) from Marchig Animal Welfare Trust for Vet Support & Aid Parcels and Non-Canine Species Programmes, who during the year shared a common trustee with Worldwide Veterinary Service.

The charity also received grants of £27,858 (2022: £70,000) from Mission Rabies Limited, a subsidiary company of WVS.

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. 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.

20. COMPARATIVE BALANCES AS AT 31 DECEMBER 2022 FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Funds Unrestricted £	Restricted £	2022 Total £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	113,050	19,351	132,401
Charitable activities	242,615	1,509,241	1,751,856
Other trading activities	54,987	-	54,987
Investments	566	-	566
Total income	411,218	1,528,592	1,939,810
EXPENDITURE ON:			
Raising funds	55,664	-	55,664
Charitable activities	385,606	1,680,492	2,066,098
Total expenditure	441,270	1,680,492	2,121,762
NET INCOME/(EXPENDITURE)	(30,052)	(151,900)	(181,952)
Transfers between funds	(96,098)	96,098	-
NET MOVEMENT IN FUNDS	(126,150)	(55,802)	(181,952)
RECONCILIATION OF FUNDS:			
Total funds brought	751,796	404,478	1,156,274
TOTAL FUNDS CARRIED FORWARD	625,646	348,676	974,322

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

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

21. TRANSFER OF MISSION RABIES TO WORLDWIDE VETERINARY SERVICE

Following the transfer agreement entered into between WVS and Mission Rabies on 25 April 2023, all the activities, assets and liabilities of Mission Rabies were transferred to WVS on 30th April 2023. The balances transferred to WVS were as follows:

BALANCE SHEET	30th April 2023 £
Fixed Assets	
Tangible fixed assets	8,316
Current Assets	
Cash at bank and in hand	725,073
Creditors: Amounts due within one year	(20,360)
Net Current Assets	<u>704,713</u>
Net Assests	<u><u>713,029</u></u>
Funds	
Unrestricted funds	218,596
Restricted funds	494,433
Total Funds	<u><u>713,029</u></u>

22. Controlling Party

The Charity is controlled by the Board of Trustees. As the majority of trustees are also Council Members of Dogs Trust, the trustees consider their parent of the Charity to be Dogs Trust (charity number 227523, registered office 17 Wakley Street, London, England, EC1V 7RQ). The primary objective of Dogs Trust is to work towards the day when all dogs can enjoy a happy life, free from the threat of unnecessary destruction. Copies of the Dogs Trust consolidated accounts, which include the results of WVS on a line by line basis, are available from dogstrust.org.uk.

23. Post Balance Sheet Event

In 2024, as part of a group restructure, the charity's significant controlling entity Dogs Trust and Dogs Trust Worldwide (a subsidiary of Dogs Trust) are working under one shared charity number, with assets of Dogs Trust having transferred to Dogs Trust Worldwide and Dogs Trust Worldwide renamed Dogs Trust. This ensures that Dogs Trust operates through a more fit-for-purpose corporate structure i.e. an incorporated charitable company. This was agreed by Dogs Trust's members at the AGM in September 2022 and the transfer took place on 1st July 2024. Therefore, from 1st July 2024, the charity's significant controlling entity is the former Dogs Trust Worldwide, renamed to Dogs Trust (Company number 09365971, Charity number 1167663).