

WORLDWIDE VETERINARY SERVICE
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Company Number: 04773693
Charity Number: 1100485

WORLDWIDE VETERINARY SERVICE

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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:

I A Battersby
P G Daubeney
J L Howard
Dr R Mellanby
O J Sharp

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

Group Restructure

On 1st July, halfway through the financial year, the charity's parent Dogs Trust, which was an unincorporated registered charity in England and Wales, transferred (almost) all of its assets and liabilities to Dogs Trust Worldwide, a charitable company registered in England and Wales (charity number 1167663, company number 09365971). Dogs Trust, the unincorporated charity, was immediately renamed as Dogs Trust Legacy, whilst Dogs Trust Worldwide, the incorporated charity, was immediately renamed as Dogs Trust. From this date, Dogs Trust, the incorporated charity, became the new parent of WVS.

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.

WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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.

All around the world, there are animals suffering with no access to the treatment and care they desperately need. Whether a donkey struggling with wounds caused by a poorly fitted harness, a sick and abandoned stray dog who has no one else to turn to, or a wild animal who has been badly injured by poachers, Worldwide Veterinary Service (WVS) is there to give animals access to the care they deserve.

TREAT - Delivering expert veterinary care for every animal no matter where.

TRAIN - Providing training to promote long-lasting improvements in animal welfare.

RESPOND - Aiding animals and their communities in their time of need.

WORLDWIDE VETERINARY SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

It has been a phenomenal year! In 2024, 1,042 parcels packed with more than £760,000 worth of medication and supplies, were sent out to help animals in desperate need of veterinary care. These shipments supported 231 different organisations in over 65 countries!

With education being fundamental to making lasting improvements to welfare standards, we are thrilled to have provided world-class training for 2,863 veterinarians and trained 1,273 other participants (such as veterinary assistants and animal handlers) at our International Training Centres (ITCs), and through our Veterinary Taskforce, All Terrain Clinic, and outreach projects.

Our ITCs are absolute hubs of awesomeness – treating animals in need, delivering surgical training, hosting specialist workshops, as well as facilitating rescues and rehoming. These hubs are located in Thailand, India (Goa and Tamil Nadu), Malawi, Galápagos Islands, with two new centres opening in Cambodia and India in 2025.

The WVS Academy, our free and growing online resource for the worldwide veterinary community, has been visited by more than 134,000 professionals, with 2,517 veterinarians enrolled to our online spay/neuter course during the year.

Through our flagship Mission Rabies project, over one million vaccinations have been administered giving life-saving protection to dogs and their communities, from a disease that takes a life every 9 minutes. Not only this, but our rabies prevention lessons have reached a staggering 3.5 million people with vital information about rabies, how to stay safe around dogs, and what to do if bitten.

It is a fundamental principle at WVS that every patient matters and deserves the highest level of care. It's truly inspiring to see our dedicated teams in action, working year-round to make this a reality for so many animals. We are incredibly grateful to everyone who has contributed during this impactful year - whether through volunteering, donating, fundraising, or raising awareness of this important mission. Each one of you plays a vital role in creating meaningful change.

Achievements

Here's some of the achievements in 2024 that have impacted the lives of thousands of people and animals around the world:

- 103,962 animals treated;
- 1,210,465 animals vaccinated;
- 1,042 parcels sent;
- 231 charities supported, in 65 countries;
- 3,621 vets/vet assistants/animal handlers trained;
- 32,781 sterilisation surgeries performed globally;
- 14,097 equines and large animals treated worldwide;
- 3,504,177 people educated in rabies prevention.

Thank you to our partners, volunteers, and supporters, who have helped to transform the lives of so many animals around the world in 2024. We are immensely grateful for your support.

Financial review

During the period, the charity raised £9,278,219 (2023: £4,848,444) through donations, legacies, grants, course and trip fees, shop income and investment income. £8,903,584 (2023: £4,965,853) was spent on funding the charitable activities and support costs.

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The net income of the charity for the year was £374,635 (2023: net expenditure of £595,620).

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 £1,300,000 (2023: £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 £1,818,252 (2023: £1,240,925). This is in excess of target reserves and efforts will be made in 2025 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 £1,944,577 (2023: £1,569,942), of this restricted reserves were £67,949 (2023: £285,030) and unrestricted reserves were £1,876,628 (2023: £1,284,912). Free reserves are calculated as unrestricted funds less those unrestricted funds represented by fixed assets with free reserves therefore reported as £1,818,252 at the year end (2023: £1,240,925).

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 2024 (2023: 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).

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

WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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 14th August 2025 and signed on their behalf by:



Owen Sharp
Chair of Trustees

**WORLDWIDE VETERINARY SERVICE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	I A Battersby P G Daubeney J L Howard Dr R Mellanby O J Sharp
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 AUDITORS' 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 2024 which comprise the Statement of Financial Activities, Balance Sheet, statement of Cash Flows and notes to the financial statements, 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 2024 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 AUDITORS' 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, 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 AUDITORS' 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.

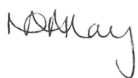
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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:....18 August 2025

WORLDWIDE VETERINARY SERVICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME AND EXPENDITURE	Note	Funds		2024	2023
		Unrestricted £	Restricted £	Total £	Total £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	320,605	40,171	360,776	246,644
Charitable activities	5	8,174,479	653,462	8,827,941	4,532,840
Other trading activities	6	46,435	-	46,435	48,254
Investments		43,067	-	43,067	20,706
Transfer in of funds from Mission Rabies as at 1st May 2023	21	-	-	-	713,029
Total income		8,584,586	693,633	9,278,219	5,561,473
EXPENDITURE ON:					
Raising funds	7	39,891	-	39,891	44,515
Charitable activities	8	7,952,979	910,714	8,863,693	4,921,338
Total expenditure		7,992,870	910,714	8,903,584	4,965,853
NET INCOME/(EXPENDITURE)		591,716	(217,081)	374,635	595,620
Transfers between funds	15	-	-	-	-
NET MOVEMENT IN FUNDS		591,716	(217,081)	374,635	595,620
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,284,912	285,030	1,569,942	974,322
TOTAL FUNDS CARRIED FORWARD		1,876,628	67,949	1,944,577	1,569,942

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 2024**

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	12	58,376	43,987
CURRENT ASSETS			
Debtors	13	130,674	71,991
Cash at bank and in hand		<u>1,922,835</u>	<u>1,552,052</u>
		2,053,509	1,624,043
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	14	<u>(167,308)</u>	<u>(98,088)</u>
NET CURRENT ASSETS		1,886,201	1,525,955
NET ASSETS		<u><u>1,944,577</u></u>	<u><u>1,569,942</u></u>
FUNDS			
Unrestricted funds	15	1,876,628	1,284,912
Restricted funds	15	67,949	285,030
TOTAL FUNDS	16	<u><u>1,944,577</u></u>	<u><u>1,569,942</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 14th August 2025 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 2024**

	Notes	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	374,137	520,937
Cash flows from investing activities:			
Interest income		43,067	20,706
Purchases of fixed assets		(46,421)	(56,707)
Net cash (used in)/provided by investing activities		<u>(3,354)</u>	<u>(36,001)</u>
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		370,783	484,936
Cash and cash equivalents brought forward	b	1,552,052	1,067,116
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH	b	<u>1,922,835</u>	<u>1,552,052</u>

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

	2024 £	2023 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	374,635	595,620
Adjusted for:		
Depreciation	32,032	21,036
Investment income	(43,067)	(20,706)
Fixed assets transferred over from Mission Rabies	-	(8,316)
(Increase)/decrease in debtors	(58,683)	(66,349)
Increase/(decrease) in creditors	69,220	(348)
Net cash provided/(used in) by operating activities	<u>374,137</u>	<u>520,937</u>

b) Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	<u>1,922,835</u>	<u>1,552,052</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 2024

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 2028 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 2024

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 for fixtures, fittings and equipment is over 4 years on a straight line basis. The depreciation rate for motor vehicles is over 3 years 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 2024

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:	2024	2023
	£	£
Depreciation of tangible fixed assets: owned by the charity	32,032	21,036
Auditors' remuneration: audit	15,750	14,000
Operating lease rentals: land and buildings	36,200	25,608
	<u> </u>	<u> </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 2024 £	Total 2023 £
Donations (including Gift Aid claimed)	116,707	40,171	156,878	185,232
Legacies	203,898	-	203,898	61,412
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	320,605	40,171	360,776	246,644
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>2023 total</i>	189,468	57,176	246,644	

5. CHARITABLE ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Fundraising appeals	-	24,868	24,868	25,645
Grants	7,565,000	628,594	8,193,594	3,981,590
Course fees	344,062	-	344,062	348,706
Trip fees	182,891	-	182,891	122,298
Commission & membership	82,526	-	82,526	54,601
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	8,174,479	653,462	8,827,941	4,532,840
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>2023 total</i>	3,470,223	1,062,617	4,532,840	

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. OTHER TRADING ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Book shop income	23,753	-	23,753	41,899
Fundraising events	22,682	-	22,682	6,355
	<u>46,435</u>	<u>-</u>	<u>46,435</u>	<u>48,254</u>
<i>2023 total</i>	<i>48,254</i>	<i>-</i>	<i>48,254</i>	

7. RAISING FUNDS - EXPENDITURE

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Fundraising	28,000	-	28,000	20,618
Shop expenses	11,891	-	11,891	23,897
	<u>39,891</u>	<u>-</u>	<u>39,891</u>	<u>44,515</u>
<i>2023 total</i>	<i>44,515</i>	<i>-</i>	<i>44,515</i>	

8. CHARITABLE ACTIVITIES - EXPENDITURE

	Direct project costs £	Support costs £	Total 2024 £	Total 2023 £
Staff costs (<i>note 9</i>)	2,404,946	485,022	2,889,968	1,739,716
International project grants payable (<i>note 11</i>)	4,731,153	-	4,731,153	2,530,068
Vet drugs, consumables and equipment	226,202	-	226,202	92,121
Flights, travel, visas and subsistence	433,732	6,808	440,540	254,650
Awareness, advertising and marketing	155,775	8,214	163,989	63,944
IT, mobile technology and website	98,146	28,607	126,753	94,722
Premises rent, maintenance and utilities	11,515	50,914	62,429	32,255
Legal, professional and insurance	40,057	61,457	101,514	32,085
Accountancy and audit fees	740	17,585	18,325	20,458
Training and CPD	9,940	290	10,230	1,593
Office supplies and equipment	14,622	2,853	17,475	5,143
Printing, postage and stationery	26,552	2,493	29,045	22,373
Depreciation	-	32,029	32,029	21,036
Bank charges	3,275	4,680	7,955	6,530
Sundry	2,055	4,031	6,086	4,644
	<u>8,158,710</u>	<u>704,983</u>	<u>8,863,693</u>	<u>4,921,338</u>
<i>2023 total</i>	<i>4,508,898</i>	<i>412,440</i>	<i>4,921,338</i>	

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. STAFF COSTS AND NUMBERS

Staff costs during the year were as follows:

	2024	2023
	£	£
Charitable Activities:		
Salaries and wages	1,853,003	1,164,096
Employers' National Insurance costs	193,875	113,947
Employers' pension contributions	208,626	49,396
	<u>2,255,504</u>	<u>1,327,439</u>
Sub contractors on projects	634,464	412,277
	<u>2,889,968</u>	<u>1,739,716</u>

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

	2024	2023
	No.	No.
Average number of employees	<u>47</u>	<u>32</u>

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

	2024	2023
	No.	No.
Between £60,000 to £70,000	1	2
Between £70,000 to £80,000	2	1
Between £80,000 to £90,000	1	-
Between £100,000 to £110,000	1	1
Between £130,000 to £140,000	1	-

The key management personnel of the charity are listed on page 6. The total amount of employee benefits (including employer national insurance and employer pension contributions) and invoiced fees received by key management personnel for their services was £498,083 (2023: £320,435).

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

10. TRUSTEES' REMUNERATION AND EXPENSES

None of the Trustees received any remuneration or the reimbursement of expenses in respect of their duties as trustee during the year (2023: nil).

One of the trustees, Dr R Mellanby, donated £33 (2023: £33) to the charity in the year.

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. 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:

	2024	2023
	£	£
Mission Rabies UK	-	25,000
Worldwide Veterinary Service India	558,672	800,546
Blantyre Society for the Protection and Care of Animals (BSPCA) - Malawi	561,541	606,093
Worldwide Veterinary Service Thailand	1,356,853	655,148
Pan Animalia Galapagos (PAG)	249,890	204,843
HOPE & Animal Trust - India	795,520	59,620
Charlie's Animal Rescue Centre (CARE) - India	59,555	15,407
Darjeeling Goodwill Animal Shelter (DGAS) - India	47,548	-
Just Be Friendly (JBF) - India	27,139	-
Animal Rescue Cambodia (ARC)	291,343	88,285
Provincial Department of Agriculture, Forestry and Fishery (PDAFF) - Cambodia	148,685	-
Mbwa Wa Africa - Tanzania	86,759	10,292
Universidade Eduardo Mondlane Maputo - Mozambique	82,771	24,605
Universidad San Francisco de Quito - Ecuador	21,121	25,121
Universidad Santo Tomás (UST) - Chile	40,000	-
Catholic University of Temuco (UCT) - Chile	22,500	-
Mekelle University - Ethiopia	35,591	-
Ministere de l'Elevage - Guinea	167,124	-
Perhimpunan Dokter Hewan Indonesia - Timor	67,721	-
Kashamura Jobogo P Matondo (AJ Tours) - Uganda	25,493	-
Veterinarians for Animal Welfare (VAWZ) - Zimbabwe	40,459	-
Other grant payments under £20,000	44,865	15,108
	<u>4,731,150</u>	<u>2,530,068</u>

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. TANGIBLE FIXED ASSETS

	Plant and equipment £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2024	5,628	12,031	8,868	57,366	83,893
Additions	3,509	24,012	6,509	12,391	46,421
Transferred in from MR at NBV	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2024	<u>9,137</u>	<u>36,043</u>	<u>15,377</u>	<u>69,757</u>	<u>130,314</u>
Depreciation					
At 1 January 2024	5,628	6,288	8,868	19,122	39,906
Charge for the year	877	7,903	-	23,252	32,032
On disposals	-	-	-	-	-
At 31 December 2024	<u>6,505</u>	<u>14,191</u>	<u>8,868</u>	<u>42,374</u>	<u>71,938</u>
Net Book Value					
At 31 December 2024	<u>2,632</u>	<u>21,852</u>	<u>6,509</u>	<u>27,383</u>	<u>58,376</u>
At 31 December 2023	<u>-</u>	<u>5,743</u>	<u>-</u>	<u>38,244</u>	<u>43,987</u>

13. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	130,674	71,991
	<u>130,674</u>	<u>71,991</u>

14. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	48,593	40,361
Other creditors	28,163	16,067
Accruals and deferred income	90,552	41,660
	<u>167,308</u>	<u>98,088</u>
Movement of deferred income:	2024 £	2023 £
Balance b/fwd at 1 January	5,901	66,905
Income recognised in the year	(5,901)	(66,905)
Deferred income for the year	43,884	5,901
	<u>43,884</u>	<u>5,901</u>
Balance c/fwd at 31 December	<u>43,884</u>	<u>5,901</u>

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS

	Balance at 1 Jan 2024 £	Incoming resources £	Outgoing resources £	Transfers from MR £	Transfers in / (out) £	Balance at 31 Dec 2024 £
Restricted funds:						
India ITCs	-	196	(196)	-	-	-
Thailand ITC and Dog Shelter	20,182	9,337	(29,519)	-	-	-
Malawi ITC & Majete Wildlife Unit	1,582	6,861	(8,443)	-	-	-
Mission Rabies and IRT	64,585	251,386	(272,128)	-	-	43,843
Vet Support & Aid Parcels	79,896	80,053	(159,949)	-	-	-
Idexx Multi Project Grant	59,807	-	(59,807)	-	-	-
Working Equines	22,522	17,605	(38,474)	-	-	1,653
Jamste Animal Care Campaign	21,845	44,760	(63,626)	-	-	2,979
Marchig Large Animal Welfare	-	250,000	(257,318)	-	-	(7,318)
Other restricted projects	14,611	33,435	(21,254)	-	-	26,792
	<u>285,030</u>	<u>693,633</u>	<u>(910,714)</u>	<u>-</u>	<u>-</u>	<u>67,949</u>
Unrestricted funds:						
General funds	1,284,912	8,584,586	(7,992,870)	-	-	1,876,628
	<u>1,284,912</u>	<u>8,584,586</u>	<u>(7,992,870)</u>	<u>-</u>	<u>-</u>	<u>1,876,628</u>
	<u>1,569,942</u>	<u>9,278,219</u>	<u>(8,903,584)</u>	<u>-</u>	<u>-</u>	<u>1,944,577</u>

Comparative movements for the year ended 31 December 2023:

	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>
				(note 21)		

WORLDWIDE VETERINARY SERVICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. MOVEMENT IN FUNDS (continued)

Transfers between funds:

These represent the use of unrestricted funds to cover deficits on restricted projects, 2024: £nil (2023: £nil), or 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, 2024: £nil (2023: £nil).

In 2023, 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.

Vet Support & Aid Parcels

This fund represents monies received for the deployment of vet aid donation parcels to assist animal welfare organisations in countries where they are most needed.

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.

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 Ecuador Outreach Clinics.

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

For the year ended 31 December 2024:	Fixed assets £	Net current assets £	Total £
Restricted funds	-	67,949	67,949
Unrestricted funds	58,376	1,818,252	1,876,628
Net Assets at the end of the year	58,376	1,886,201	1,944,577

Comparative balances for the year ended 31 December 2023:

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

17. OPERATING LEASE COMMITMENTS

The following future minimum lease payments under non-cancellable operating leases are payable for each of the periods:

	Land and buildings	
	2024	2023
	£	£
In less than 1 year	19,098	28,362
Between 2 and 5 years	73,440	37,800
Over 5 years	4,590	-
	97,128	66,162

18. RELATED PARTY TRANSACTIONS

During the year the charity received a grant of £7,565,000 (2023: £3,352,418) from Dogs Trust, who is the parent company of WVS.

During the year the charity received a grant of £261,576 (2023: £nil) from Dogs Trust USA, who is a subsidiary of Dogs Trust.

WORLDWIDE VETERINARY SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2023 FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

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 2024

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 Assets	<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 Directors of Dogs Trust, the trustees consider the parent of the Charity to be Dogs Trust (Company number 09365971, Charity number 1167663, 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.

On 1st July 2024, halfway through the financial year, the Company's parent Dogs Trust ("the old Charity") which was an unincorporated registered charity in England and Wales transferred all of its activities, assets and liabilities to Dogs Trust Worldwide, a charitable company registered in England and Wales (Company number 09365971, Charity number 1167663), except for those related to its lottery and raffle activities which will transfer to Dogs Trust Lotteries Limited in 2025. The old Charity was immediately renamed as Dogs Trust Legacy, whilst Dogs Trust Worldwide was immediately renamed as Dogs Trust ("the Charity"). From this date, the Charity Dogs Trust, became the new parent of WVS.