

CHARITY REGISTRATION NUMBER: 1162386

WECare Worldwide
Unaudited Financial Statements
31 August 2021

SAINT & CO

Chartered Accountants
Saint & Co Chartered Accountants
Sterling House
Wavell Drive
Rosehill
Carlisle
Cumbria
CA1 2SA

WECare Worldwide
Financial Statements
Year ended 31 August 2021

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WECare Worldwide
Trustees' Annual Report
Year ended 31 August 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

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| Registered charity name | WECare Worldwide |
| Charity registration number | 1162386 |
| Principal office | Oak Lodge Kirkbride Wigton Cumbria CA7 5JH |

THE TRUSTEES

| | |
|---------------------|---------------------------|
| Mr N J Myerscough | |
| Miss R L Carruthers | |
| Mrs S A Tissera | (Resigned 8 October 2020) |
| Miss E A Donnan | |
| Mrs C Bailey | (Appointed 21 March 2022) |
| Miss J Mockford | (Appointed 21 March 2022) |

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|-----------------------------|-------------|
| Head of Organisation | Janey Lowes |
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| INDEPENDENT EXAMINER | Stuart Farrer FCA Saint & Co Chartered Accountants Sterling House Wavell Drive Rosehill Carlisle Cumbria CA1 2SA |
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WECare Worldwide
Trustees' Annual Report *(continued)*
Year ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

WECare Worldwide has been set up as a Charitable Incorporated Organisation (CIO), registered with the Charity Commission (registration number: 1162386) on 24th June 2015 and has a structure consisting of a Head of Organisation, five trustees and between five and ten committee members, at any one time. The object and powers of the CIO are established in its governing document which is an association constitution.

The Trustees confirm that they have complied with section 17(5) of the 2011 Charities Act in having paid due regard to the Charities Commission guidance on public benefit.

Recruitment and Appointment of Trustees

Any person aged 16 or over can be appointed as a trustee of the charity by approval of the other trustees. Under the requirements of the constitution one third of the trustees (the longest serving since their last appointment or reappointment) must retire annually by rotation, but will qualify for reappointment. The number of trustees shall not be less than four or more than eight.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and continue to monitor the systems and procedures in place to mitigate those risks.

OBJECTIVES AND ACTIVITIES

WECare Worldwide aims to change the face of veterinary medicine and animal welfare worldwide. We look to harness the compassionate and hard-working nature of the members of the veterinary profession in order to progress standards in both developed and developing countries, resulting in a standardised profession and animals receiving the very best care, regardless of whether they are a roaming or owned animal. Ultimately, this will have a long-lasting and sustainable effect on animal welfare, resulting in fewer animals suffering and less issues with street dog overpopulation in certain countries.

We started working in Sri Lanka in October 2014. As a small country with an estimated 3 million street dogs, Sri Lanka fitted the required criteria of having poor animal welfare, inadequate veterinary standards nationwide and a large roaming dog overpopulation issue, with approximately one dog for every 8 people.

2014/2015 was a learning curve for all involved, not only as a new charity with lots of legislation and requirements to fulfil but also because we were working in a country where there were lots of challenges in terms of language barriers, approach to situations and also huge cultural differences.

We rose to the challenge however and, despite some teething issues, throughout 2015/2016 we created a synchronised, happy team working towards a common goal of improving animal welfare on the island.

2016/2017 was a turning point for us, as a charity. In January 2017, we were lucky enough to be featured on the BBC website and the video was viewed 32 million times by people from all over the world. This brought in a large number of donations, which have allowed us to put firm infrastructure in place and achieve a level of security that we didn't anticipate was possible that early in our journey as a small charity.

2017/2018 was a period in which we grew a little and learnt a lot! We took on our first set of full-time overseas staff at the hospital and worked towards creating a more visible and forward-thinking entity, as opposed to just surviving day to day. We worked hard to finish the hospital build and continued to try and fundraise to fill it with all of the kit we needed to make it an international standard veterinary hospital.

2018/2019 was a year of contrasts - we gained more stability at the hospital in terms of building a reliable and progressive team, and adding that all important x-ray and ultrasound machine to our hospital but Sri Lanka itself was rocked by the Easter Sunday bombings, which led to a lot of disruption across the whole country. It was a heart-breaking and challenging period for everyone living and working on the island. We did receive some more international exposure however, with the airing of the 'New Lives in the Wild' documentary featuring our

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founder, in over 40 countries worldwide.

2019/2020 was our most challenging year to date. The year began positively having received a shipping container full of supplies from the UK, many of which were donated following the viewing of the aforementioned Ben Fogle documentary. Events were planned and staffing levels were such that we were about to take the next steps in our fundraising strategy, however the COVID-19 pandemic abruptly put a halt to these plans. The Head of Organisation's planned shift in roles to a more fundraising and strategy-focused position had to be put on hold, with volunteers and staff unable to travel to Sri Lanka due to a one-year arrivals ban at the airport, and those volunteers who were already working at WECare quickly departing on flights back to their home countries. Some staff remained in Sri Lanka but we were truly operating on skeleton staff and so, due to the reduced staffing levels and in order to protect the safety of the team, we reduced our services to emergencies only. Though pushed to the limit, the trustees recognise the commitment of the members of staff who have gone above and beyond any expectations we could have had. 2020 was an enormously difficult year, but the continued strength and resilience demonstrated by our staff served as a reminder that without them, there would be no WECare.

2020/2021 was a year of rebuilding the team and morale at WECare, and gradually working towards re-introducing standard services at the hospital. We have been careful not to overextend in the post-pandemic period so as not to apply further pressure to an already extraordinarily overworked team. We managed to secure some new core members to add to the team in Sri Lanka and manage their arrival into a country still under heavy restrictions. We also were fortunate to receive a grant from Battersea Dogs and Cats Home to execute a large scale neutering, vaccination and microchipping programme though due to ongoing local lockdown restrictions, we had to delay from the scheduled May 2021 dates to November 2021.

WECare Worldwide's purpose is: To promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals, in particular but not exclusively, by:

- a) Providing veterinary care to animals in need of care and attention due to sickness, poor circumstances, neglect or threat of disease.
- b) Educating the public about responsible animal ownership, disease awareness and preventative healthcare.
- c) Providing a humane method of feral animal control via neutering programs.

Our initial aims for 2020/2021:

As described in the Annual Report for 2019/20, our aims for the year ahead were as follows:

- Upon the easing of lockdowns, continue the search for a site for the new hospital and explore options for potential donors.
- Develop a fundraising strategy to incorporate and bring awareness to legacy donations.
- Raise funds to purchase a vehicle suitable for conversion into a mobile clinic.
- Proceed to phase two for the ecommerce shop on charity's website.
- Establish new partnerships with like-minded brands to secure funding towards key costs.
- Seek new grant funding opportunities for both day-to-day running costs and capital projects.
- Bring staffing numbers back to pre-pandemic levels.
- Identify candidates to appoint as trustees to the board to bring number back to an appropriate level.

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Year ended 31 August 2021

ACHIEVEMENTS AND PERFORMANCE

2020/2021

SUCCESSES

Grant funding

After applying for a Battersea International Grant, we were informed in November 2020 that our application had been successful. We planned to execute a pilot microchipping programme alongside our future CNVR (catch-neuter-vaccinate-release) events, as well as within the hospital and in other street outreach projects. The grant awarded by Battersea is very exciting for us and we hope that, as a large grant-giver with similar ideologies, international missions and aims, we will be able to develop a long-lasting and impactful relationship with them. The microchipping part of the project, in particular, will provide insight into the dynamics of street dog populations and will allow us to more accurately determine their needs and intervention required. This has the potential to have worldwide impact, given that 75% of the world's dog population is made up of roaming dogs. An added benefit, on a more individual basis for us here at WECare is the provision of speedy access to previous medical records, and more focused use of our available resources, including rabies vaccination.

We were also awarded a grant in March 2021 for £10,000 from The Jean Sainsbury Trust to be allocated towards hospital running costs. The trust has been a huge supporter to the charity, being one of the very first organisations to offer funding towards our operations in Sri Lanka and we are extremely thankful for their continued faith in us.

Legacy strategy

The success of our legacy strategy in the short-term is not a measurable indicator, due to the often sudden nature of a supporter's passing. Legacy giving, and the work surrounding it, is very much a long-term strategy of a sensitive nature that is aimed at supporting the longevity of WECare. We aim to expand our marketing reach in 2022, however even in this early stage, we are noticing an increase in enquiries in this area from individuals and solicitors, requesting charity information to state in their/their clients' wills.

Partnerships and sponsorships

Corporate partnerships are an area that is full of opportunity for WECare and so hope to report on additional collaborations in the not too distant future. We are happy to report that WECare received donations during the year to 31st August 2021 from Marleybones, a dog food company, who not only sponsor one of our dogs in long-term care each month, but also donates every time a new customer signs up to their subscription service. Additionally, we were supported by Hannah Turner, an online retailer who also has stockists throughout the UK, who is a designer of ceramics. After seeing the charity on the Ben Fogle documentary, Hannah wanted to support the charity, through her 'Barklife' dog themed range due to her love of animals. The ceramic wares she uses for her designs are produced in Sri Lanka, so she also felt the charity was a good fit for her brand. 5% of profits from this range are donated to WECare.

Rebuilding the team

Having lost 40% of the team within the space of a month when the pandemic took hold in March 2020, we spent a lot of time in 2021 nurturing the remaining members and also recruiting new staff and volunteers to get us back on track. Much of the year was spent ensuring current staff members got a break and some mental health support after a traumatic 18 months, and also training the new staff and volunteers. We value our colleagues and so our priority was to ensure their wellbeing before we forged forward with plans to make up for lost time with CNVR programmes, purchasing land for a new hospital and acquiring a mobile surgical unit.

DIFFICULTIES AND CHALLENGES

Pandemic

Despite hoping for the pandemic to subside once vaccinations became available in the UK in early 2021,

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Covid-19 and all the disruptions to operations that came along with it, certainly dragged on in Sri Lanka. We experienced lockdown after lockdown, restricted movement outside of lockdowns, drug shortages and outbreaks well into 2021 and onto the end of the reporting period. It was impossible to implement anything other than surviving the day to day. Planning CNVR, adoption drives, education programmes or vaccination programmes was impossible as the goalposts were changing daily. We were in survival mode and, as mentioned, safeguarding our staff body's mental, physical and emotional health were of the utmost priority.

Safety measures were put in place in the hospital and outside of it for our staff, including 'bubble' shift patterns, social distancing and mask-wearing. We followed UK testing and isolating protocols, as the Sri Lankan government guidelines were difficult to follow/interpret and very changeable. As with all organisations, this caused a huge amount of disruption and was challenging to the extreme, both for our staff and for our patients however, we are pleased to report that we didn't encounter a workplace outbreak during the 2020/21 reporting period.

We had planned to carry out a CNVR programme in partnership with Battersea Dogs and Cats Home in April 2021, however we were in lockdown for the fourth time and so the programme was delayed until November 2021.

Hospital development

We were very keen to purchase some land locally and begin the process of fundraising for a new purpose-built veterinary hospital and had anticipated that we could move forward with this plan as part of our rebuilding process post-pandemic. However, given that the pandemic remained as disruptive as it did throughout 2020/21, we didn't have the manpower, financial stability or confidence in the market to execute this year.

Mobile clinic

The Covid-19 pandemic reinforced the idea of the mobile surgical unit for us as, had we had it during 2020/21, we would have been able to work around some of the gathering restrictions that were in place and subsequently provide the much needed CNVR programmes to the dogs of south Sri Lanka. As it stood, we were restricted by the current outdoor set up as police and local governmental permission to host what could be misconstrued as a gathering, was denied on multiple occasions. Being behind closed doors would have been a game changer. The purchase of a lorry that could be converted into a mobile unit was delayed due to a government-issued importation ban on vehicles, sending prices of vehicles already on the island, skyrocketing. As a charity, we decided to hold off on the project until 2022 when we were more equipped financially, had a clearer picture of how worldwide events were playing out and also had the energy and manpower required to take on what promises to be a time-consuming yet hugely impactful project.

Future challenges

At the time of writing this report, we find ourselves again facing huge challenges ahead. Sri Lanka is experiencing a major economic crisis, with all of its foreign reserves depleted, access to essential items severely restricted and people are unable to eat, treat their illnesses or power their homes. With such hardships being faced, animals are understandably at the bottom of the priority list during these desperate times, which makes our services more essential than ever in order not only to prevent animal suffering, but critically in the protection of the country's human population too. There is a national shortage of human rabies immunoglobulin, and with no post-exposure prophylaxis available on the island and rabies being fatal in 100% of cases, we must work even harder to eradicate this disease altogether in order to save human lives. The only way to do this is via canine vaccination programmes and so we anticipate having to increase our output within the community, which will require increased funding. We are also concerned that many more owned animals will be dumped on the streets or on the hospital doorstep as veterinary care becomes an unaffordable luxury. Again, we will need to step up to this major task, and following close to two years of challenges associated to the pandemic, this is quite daunting and a huge undertaking.

Operational Performance

In 2020/2021, we fulfilled each subsection of our purpose in the following ways:

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a) Providing veterinary care:

Since we started operating on the island, WECare has treated 7,707 animals in our hospital or out on the streets who would have otherwise run a high risk of not receiving any form of care. Our hospital is established and known throughout the community so that locals can alert us to any animal in need and requiring our attention. We have protected 12,302 animals against Rabies, which also has the added benefit of reducing the risk to human life as well. We have had to adopt more of a closed-door, emergency policy this year, reducing our intake to protect and maintain our staff body. We hope to increase the number of treatments again next year.

b) Providing education:

During 2020/21, WECare Worldwide was unable to spend any significant period of time with members of the community due to the pandemic restrictions. Informational blogs, social media content and poster-driven campaigns have continued to be the mainstay of our educational efforts this year.

c) Providing neutering programmes:

We were unable to host any CNVR programmes in 2020/21 due to the lockdown and gathering restrictions. We did carry out over 200 neuter surgeries in the hospital however.

FINANCIAL REVIEW

Income for the reporting period totalled £361,257 (2020: £320,273). This figure is compiled of direct donations of £292,088 (2020: £233,369), gift aid claims totalling £25,703 (2020: £23,513), £5,291 (2020: £15,073) was received from suggested donations for the treatment of owned pets. £200 (2020: £36,881) raised through fundraising events, £2,309 (2020: £2,387) in income was earned from the running of the charity lottery and £3,357 (2020: £7,768) from merchandise sales. Corporate partnership donations of £859 was received during the year, up from £198 in 2020. £31,430 (2020: £709) was received in grant funding during the year. Also included in the income figure is £20 (2020: £272) relating to bank interest earned.

The most significant fluctuation in revenue was notably the reduction in income generated from fundraising events. This was to be expected given the cancellation of all WECare events in both the UK and Sri Lanka. Government restrictions relating to gatherings had been issued to protect members of the public from the spread of Coronavirus, and so we had no choice but to put an indefinite hold on the planned fundraising events. The impact of the cancellation of these, left the charity with a reduction in events-related income from £36,881 in the previous period to just £200 in 2020/21. This was hugely disappointing and very worrying, especially given that there was no indication of when or how these types of events may return or if we were going to be able to recoup this lost income.

On a more positive note, as discussed earlier, we were thrilled to be awarded grants to the value of £31,430 during the year. The Jean Sainsbury Animal Welfare Trust had once again opened their application process and we were successful in our request for £10,000 towards the general running costs of the hospital. A further grant was received from Ebay for £1,430 to compensate for estimated lost revenue from the sale of merchandise via their platform, due to reduced consumer purchases during the pandemic. An instalment of £20,000 from the £30,000 awarded, was received from Battersea in January 2021.

Revenue generated through corporate partnership collaborations were £459 from the Marleybones dog food brand, and £400 from Hannah Turner, a ceramics company who donate 5% of profits from their 'Barklife' collection to WECare.

We are pleasantly surprised to report that the expected negative effects of the pandemic on our charitable donations did not eventuate in the current period and, in fact, in comparison to 2019/20, our direct donations increased by 25%. This can be attributed to the goodwill of some of our supporters who recognised the difficulties being faced by WECare as, not unlike many charities worldwide, regular monthly donations started to drop off. It was worrying to see so many regular donors cancelling their subscriptions however very understandable given the unstable and unpredictable nature of everything that was going on at that time. Those who were able to, however, stepped forward and volunteered their assistance in the face of the difficulties, this included individuals

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both in the UK and overseas, private trust holders and international companies.

We also received other significant donations in memory of loved ones who were tragically killed in the Sri Lanka bombings in 2019. We never take for granted the thoughtfulness and acts of kindness shown by these supporters who, despite experiencing such tragedy, still look to honour those lost far too soon by donating to WECare. We were also contacted by another animal charity from the UK in May 2021 and were saddened to hear that they were unable to continue running their charity. In line with their governing document, they were looking to distribute their reserves to other animal welfare charities, and so we were gifted £5,000 from them.

Having utilised much of the stocks received in the container shipment received in September 2019, we were in quite desperate need of supplies from the UK when the pandemic hit in March 2020. As a result of the airport closures and travel restrictions in place, supplies received from the UK during the year were few and far between. Kindly, once restrictions were lifted temporarily, a family member of the head of charity, volunteered to fly over to Sri Lanka with emergency supplies, isolate per the government's requirements, and return home again to self-isolate for the required period. All other supplies had to be sourced locally, with the total cost for the period coming in at £61,409.

During the year ending 31st August 2020, spending on animal feed was much higher than previous years due to an implemented community dog feeding programme which had been carried out to prevent the starvation of hundreds of dogs who had lost their regular food sources when lockdowns forced businesses to close and regular community feeders to be unable to make it out of their homes. WECare supported 300 dogs per day throughout that period. The feed expense for the year 2020/21 has reduced back to normal limits, with expenditure of £6,351 in line with figures presented in 2019's accounts.

As discussed throughout the years, wages are always going to be one of WECare's biggest costs because of the fact we provide our own veterinary care. For many animal welfare charities, one of their biggest outgoings is that of veterinary bills however, as we provide our own care, that expenditure is rolled into the 'wages' category. Accountancy costs are also incorporated into the wages figure, as we employ a qualified accountant integrated into the Business Development Manager's role, based within the UK. As an impact from the charity's recruitment strategy, the charity's wage costs increased by just over 20% in comparison to the previous year. The charity made the conscious decision to not underestimate the importance of the core team that ultimately ensured the charity's survival throughout the pandemic. An increase in wages went some way towards recognising this and help to raise morale which was inevitably low due to long working hours with stretched resources. It is important for the charity to try to retain as many of these integral members of our team as possible; after all, these were the people that enabled WECare to continue to run the hospital during the pandemic, to treat animals in need of emergency services, and adapt and react to the needs of the animals during such changing circumstances, an example being the aforementioned mass dog feeding programmes.

Moving on to premises costs, the amount paid in rent by the charity during the financial year increased from £5,331 to £8,325. This includes a deposit paid to rent Lagoon House. Additionally the charity had to rent a storage container in the UK to house both donated and purchased stocks. We had been managing for many years storing these at one of our trustees' premises, but this was no longer viable due to outgrowing the space available. The additional storage space is also essential moving forward in order to plan for our stock requirements. Along with other businesses and organisations, we are experiencing many more stock shortage issues than we ever have before, due to delays caused by the effects of both Covid and also the UK withdrawing from the EU. Other costs included in the rent figure are the rent payments for the hospital, staff house and for additional storage in Sri Lanka.

There were reductions in utility bills this year with electricity expenses for the period totalling £2,380, compared to £3,013 in 2020. Water rates came in at £264, down from £431 in 2020. Telephone costs were also down to £885 from £1,094 in 2020. Hospital inpatients were kept to emergencies only throughout the pandemic and utility usage was less than if the hospital was running at 'normal' capacity. We also consciously reduced energy consumption by ensuring lights and air conditioning were not left on inappropriately.

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Trustees' Annual Report *(continued)*
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Transport and travel costs increased by around 25%. This rise is due to the costs associated with the flights, accommodation for isolating periods and the appropriate testing for the transportation of emergency stock from the UK over to Sri Lanka.

Property expenses totalling £8,139 (2020: £6,229) were incurred during the year. We carried out some much-needed maintenance work across our properties, as well as adding an extra stairwell to the hospital to create access to further office space and refurbishing some of our kennels.

The costs to hire generators which are included in support costs, more than doubled from £454 in 2020 to £965 in 2021. This is due to the requirement for a larger output of generator to ensure the whole hospital could continue to run. Previously, we had only been able to rent a smaller capacity generator locally and so had to strategically select where we needed the power at any given moment. This was challenging and added another layer of daily difficulties faced.

The charity's advertising costs increased by 42% from £3,334 to £4,735. As part of the charity's strategy to increase donor support via legacies, a decision was made to invest in advertising in The Law Society Gazette, a publication for solicitors which is distributed to clients assessing their legacy options when drawing up their will. For many non-profit organisations, legacy donations are a significant proportion of their revenue. To ensure the charity's long-term survival, we must ensure WECare is visible and attractive in this field. By raising awareness of WECare Worldwide in the publication, we can present the charity as a perhaps otherwise-unknown option to them.

Computer and software costs remained at a similar level as the prior period, totalling £2,028.

Bank charges increased again this year, from £154 in 2020 to £374. The charity's free banking period with Barclays came to an end, resulting in additional charges being incurred. In addition, due to restrictions in physically attending the bank in Sri Lanka in order to make withdrawals, there were occasions when the UK debit card needed to be used to pay for transactions, resulting in non-sterling transactions fees for these payments. The charity also received a large cash donation during the period, which incurs higher processing fees with the banks than with electronic methods.

Legal fees remained at a similar level, £2,841 in comparison to £3,000 in the year to 31st August 2020. Included in these were the cost incurred for setting up the company structures to safeguard any future land purchases to be used as the site for the new hospital project build.

There was a notable reduction in the repairs and renewals expense, which totalled £265 down from £1,607 in 2020. In the prior period there were costs relating to the x-ray machine, CCTV and air conditioning equipment, which did not occur this year due to issue-resolution and reduced usage due to decreased hospital capacities.

The cleaning cost rose significantly again this year from £2,959 to £4,932 as we hired a second cleaner to assist with the extensive workload of cleaning a hospital and two staff houses.

One of our long-standing staff members had a serious motorcycle accident and required surgery which the charity assisted with the cost of. Public healthcare in Sri Lanka is underfunded and hygiene standards are poor- the decision was made to safeguard our staff member during emergency treatment by seeking the assistance of the private sector. We have assessed the option of the provision of private healthcare as a staff benefit and continue to receive quotations for this however, it is proving to be expensive.

Platform processing fees, while increasing slightly to £5,292 from £5,019 in 2020, did not rise in the proportion to the level of donations received. As a charity, we ensure we are always using the most efficient and cost-effective methods as possible to accept donations, without compromising on convenience to the donor. We always encourage larger donations, where a donor has contacted us beforehand, to be made directly to the charity's bank account, to avoid costly deductions. We also review platforms regularly in terms of both their fees and in response to donor experience feedback.

WECare Worldwide

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Year ended 31 August 2021

Smaller items of veterinary equipment were purchased in the year, to the value of £1,397 compared to £714 the period before, and included items such as microchip scanners, dog catching poles, pet carriers, heat mats, a refractometer and stethoscope. We also invested in some capital items of veterinary equipment costing £8,554 including eight infusion pumps, a five litre and a ten litre oxygen concentrator, a syringe driver, and a centrifuge. We also purchased three security safes, a laptop, and camera equipment, harness and microphone, to a total cost of £3,603.

We installed fire alarms and detectors in the hospital where staff training was also undertaken, costing £1,634.

Finally, £6,000 was invested in the build of the charity's ecommerce web shop and after putting out to tender, the contract was given to Fhoke, the company who had been in charge of our website build originally. The web shop is not yet live, while we look to expand our range of merchandise before its official launch.

The trustees aim to maintain free reserves in unrestricted funds at a level to incorporate and meet the funding requirements to cover a minimum of six month's expenditure towards budgeted animal treatment costs, education days, staffing and travel costs, hospital overheads and marketing. Well-managed CNVR programmes will have predictable project costs and we anticipate WECare's neutering and vaccination projects will be funded in the most part by external grant givers and direct sponsors. Funds should be reserved in the instance that grant applications are rejected but it is almost certain that at least 30% of the cost of these programmes will be covered. The trustees consider that setting the reserves level based on the afore mentioned basis will provide sufficient funds to respond to any unforeseen circumstances, whilst continuing work on the ground at a basic level, covering the costs of treatments, fulfilling the charity's commitment to education while also ensuring that support and governance costs are met. At 31 August 2021 free reserves totalled £198,584, exceeding this target level.

PLANS FOR FUTURE PERIODS

Unfortunately, we were unable to achieve all of the aims we outlined in the previous year's reporting for the reasons explained previously. As such, some of these aims will 'roll over' into the objectives for 2021/22 but much of the focus will be around shoring up the charity, both from a staffing perspective and a financial perspective. We have been left reeling from a difficult few years and rebuilding will take time; we must be careful not to over-extend in such an unpredictable climate post-pandemic. Aims for 2021/22-

- Purchase and fabricate a mobile surgical unit.
- Finalise the ecommerce shop on charity's website.
- Develop processes and systems for stock management and importation.
- Appoint key core team members to assist with the further development of robust fundraising, marketing (including corporate partnerships) and social media strategies.
- Diversify revenue sources where possible
- Seek new grant funding opportunities for both day-to-day running costs and capital projects.
- Identify candidates to appoint as trustees to the board to bring number back to an appropriate level.
- Appoint key core team members to assist with the transition of the Head of Charity's role from day-to-day vetting to a more appropriate executive role of overseeing the running of operations and development of the charity.

The trustees' annual report was approved on 1 August 2022 and signed on behalf of the board of trustees by:

Miss R L Carruthers
Trustee

Miss E A Donnan
Trustee

WECare Worldwide

Independent Examiner's Report to the Trustees of WECare Worldwide

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of WECare Worldwide ('the charity') for the year ended 31 August 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Stuart Farrer FCA
Independent Examiner

Saint & Co Chartered Accountants
Sterling House
Wavell Drive
Rosehill
Carlisle
Cumbria
CA1 2SA

1 August 2022

WECare Worldwide
Statement of Financial Activities
Year ended 31 August 2021

| | | | 2021 | | 2020 |
|---|-------|----------------|---------------|----------------|----------------|
| | | Unrestricted | Restricted | Total funds | Total funds |
| | Note | funds | funds | | |
| | | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 313,170 | 36,910 | 350,080 | 257,892 |
| Charitable activities | 5 | 5,291 | – | 5,291 | 15,073 |
| Other trading activities | 6 | 5,866 | – | 5,866 | 47,036 |
| Investment income | 7 | 20 | – | 20 | 272 |
| Total income | | <u>324,347</u> | <u>36,910</u> | <u>361,257</u> | <u>320,273</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 8 | 5,292 | – | 5,292 | 4,906 |
| Costs of other trading activities | 9 | 1,977 | – | 1,977 | 22,619 |
| Expenditure on charitable activities | 10,11 | 252,731 | 20,601 | 273,332 | 215,730 |
| Total expenditure | | <u>260,000</u> | <u>20,601</u> | <u>280,601</u> | <u>243,255</u> |
| Net income and net movement in funds | | <u>64,347</u> | <u>16,309</u> | <u>80,656</u> | <u>77,018</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 325,850 | 33,794 | 359,644 | 282,626 |
| Total funds carried forward | | <u>390,197</u> | <u>50,103</u> | <u>440,300</u> | <u>359,644</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 24 form part of these financial statements.

WECare Worldwide
Statement of Financial Position
31 August 2021

| | | 2021 | | 2020 |
|---|------|----------------|----------------|----------------|
| | Note | £ | £ | £ |
| FIXED ASSETS | | | | |
| Intangible assets | 17 | | 6,000 | – |
| Tangible fixed assets | 18 | | 87,720 | 87,841 |
| | | | <u>93,720</u> | <u>87,841</u> |
| CURRENT ASSETS | | | | |
| Stocks | 19 | 39,573 | | 31,230 |
| Debtors | 20 | 58,320 | | 33,277 |
| Cash at bank and in hand | | 265,595 | | 212,925 |
| | | <u>363,488</u> | | <u>277,432</u> |
| CREDITORS: amounts falling due within one year | 21 | (16,908) | | (5,629) |
| NET CURRENT ASSETS | | | 346,580 | 271,803 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>440,300</u> | <u>359,644</u> |
| NET ASSETS | | | <u>440,300</u> | <u>359,644</u> |
| FUNDS OF THE CHARITY | | | | |
| Restricted funds | | | 50,103 | 33,794 |
| Unrestricted funds | | | 390,197 | 325,850 |
| Total charity funds | 23 | | <u>440,300</u> | <u>359,644</u> |

These financial statements were approved by the board of trustees and authorised for issue on 1 August 2022, and are signed on behalf of the board by:

Miss R L Carruthers
Trustee

Miss E A Donnan
Trustee

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The notes on pages 13 to 24 form part of these financial statements.

WECare Worldwide
Notes to the Financial Statements
Year ended 31 August 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Oak Lodge, Kirkbride, Wigton, Cumbria, CA7 5JH.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102 2019) and the Charities Act 2011.

The financial statements have been prepared to show a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn."

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small qualifying entity as defined in FRS 102. Therefore no cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements made in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. ACCOUNTING POLICIES *(continued)*

Creditors and provisions

Creditors and provisions are recognised where the charity 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 any trade discounts due.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants received are accounted for under the performance model.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Research and development

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. ACCOUNTING POLICIES *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|-------------------------|
| Property Improvements | - 15% reducing balance |
| Fixtures and fittings | - 3 years straight line |
| Equipment | - 15% reducing balance |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided and allocated between direct and support activities in line with the allocation of wages. Contributions would only be allocated to a restricted fund when a specific restricted donation had been received for this purpose. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | 311,740 | 6,910 | 318,650 |
| Supplier donations | – | – | – |
| GRANTS | | | |
| Grants | 1,430 | 30,000 | 31,430 |
| | <u>313,170</u> | <u>36,910</u> | <u>350,080</u> |

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

4. DONATIONS AND LEGACIES *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|--------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | 255,794 | 1,286 | 257,080 |
| Supplier donations | 103 | – | 103 |
| GRANTS | | | |
| Grants | 709 | – | 709 |
| | <u>256,606</u> | <u>1,286</u> | <u>257,892</u> |

5. CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Treatments | <u>5,291</u> | <u>5,291</u> | <u>15,073</u> | <u>15,073</u> |

6. OTHER TRADING ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Fundraising events and Social Lotteries | 2,509 | 2,509 | 39,268 | 39,268 |
| Merchandise Sales | 3,357 | 3,357 | 7,768 | 7,768 |
| | <u>5,866</u> | <u>5,866</u> | <u>47,036</u> | <u>47,036</u> |

7. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>20</u> | <u>20</u> | <u>272</u> | <u>272</u> |

8. COSTS OF RAISING DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies - Donations | <u>5,292</u> | <u>5,292</u> | <u>4,906</u> | <u>4,906</u> |

9. COSTS OF OTHER TRADING ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of other trading activities - Fundraising Events and Social Lotteries | <u>1,977</u> | <u>1,977</u> | <u>22,619</u> | <u>22,619</u> |

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|----------------------------------|----------------------------|--------------------------|--------------------------|
| Provision of Veterinary Services | 78,597 | 16,150 | 94,747 |
| Support costs | 174,134 | 4,451 | 178,585 |
| | <u>252,731</u> | <u>20,601</u> | <u>273,332</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
| Provision of Veterinary Services | 66,538 | 1,630 | 68,168 |
| Support costs | 142,326 | 5,236 | 147,562 |
| | <u>208,864</u> | <u>6,866</u> | <u>215,730</u> |

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly £ | Support costs £ | Total funds 2021 £ | Total fund 2020 £ |
|----------------------------------|---|--------------------|--------------------------|-------------------------|
| Provision of Veterinary Services | 94,747 | 174,424 | 269,171 | 210,184 |
| Governance costs | — | 4,161 | 4,161 | 5,546 |
| | <u>94,747</u> | <u>178,585</u> | <u>273,332</u> | <u>215,730</u> |

12. ANALYSIS OF SUPPORT COSTS

| | Analysis of support costs £ | Total 2021 £ | Total 2020 £ |
|-----------------------|-----------------------------------|-----------------|-----------------|
| Staff costs | 110,294 | 110,294 | 86,793 |
| Premises | 45,126 | 45,126 | 41,239 |
| Communications and IT | 4,198 | 4,198 | 2,650 |
| Finance costs | 2,762 | 2,762 | 2,252 |
| Governance costs | 4,161 | 4,161 | 5,544 |
| Travel | 7,309 | 7,309 | 5,750 |
| Advertising | 4,735 | 4,735 | 3,334 |
| | <u>178,585</u> | <u>178,585</u> | <u>147,562</u> |

13. NET INCOME

Net income is stated after charging/(crediting):

| | 2021 £ | 2020 £ |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | 13,913 | 16,107 |
| Foreign exchange differences | <u>2,388</u> | <u>2,098</u> |

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

14. INDEPENDENT EXAMINATION FEES

| | 2021 | 2020 |
|---|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 750 | 750 |
| Other financial services | 462 | 1,614 |
| | <u>1,212</u> | <u>2,364</u> |

15. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|---|----------------|----------------|
| | £ | £ |
| Wages and salaries | 139,829 | 115,207 |
| Social security costs | 4,550 | 4,284 |
| Employer contributions to pension plans | 2,284 | 1,815 |
| Other employee benefits | 4,868 | 2,200 |
| | <u>151,531</u> | <u>123,506</u> |

Other employee benefits comprise Sri Lankan Social Security £1,680 (2020: £2,200) and Employee healthcare £3,188 (2020: £nil).

The average head count of employees during the year was 16 (2020: 12).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £87,714 (2020: £78,990).

16. TRUSTEE REMUNERATION AND EXPENSES

The board of trustees and head of the organisation agreed to employ trustee Miss R. L. Carruthers as Business Development Manager. The Charity Commission granted permission for Miss R. L. Carruthers to become an employee and remain on the board of trustees of the charity. Remuneration totalling £38,750 (2020: £35,000), pension contributions of £975 (2020: £864) and Employer's National Insurance of £4,132 (2020: £3,630) were paid during the year for this role. Miss R. L. Carruthers' work as a trustee continues to be provided on a voluntary basis.

No other trustees received remuneration or other benefits for the period ended 31 August 2021.

One trustee (2020: nil) claimed travel expenses of £447.

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

17. INTANGIBLE ASSETS

| | Development costs £ |
|--|------------------------|
| Cost | |
| Additions | 6,000 |
| At 31 August 2021 | <u>6,000</u> |
| Amortisation | |
| At 1 September 2020 and 31 August 2021 | — |
| Carrying amount | |
| At 31 August 2021 | <u>6,000</u> |
| At 31 August 2020 | — |

18. TANGIBLE FIXED ASSETS

| | Property Improvements £ | Fixtures and fittings £ | Equipment £ | Total £ |
|--------------------------|----------------------------|----------------------------|----------------|----------------|
| Cost | | | | |
| At 1 September 2020 | 40,244 | 2,272 | 79,731 | 122,247 |
| Additions | 1,634 | — | 12,158 | 13,792 |
| At 31 August 2021 | <u>41,878</u> | <u>2,272</u> | <u>91,889</u> | <u>136,039</u> |
| Depreciation | | | | |
| At 1 September 2020 | 10,526 | 2,272 | 21,608 | 34,406 |
| Charge for the year | 4,560 | — | 9,353 | 13,913 |
| At 31 August 2021 | <u>15,086</u> | <u>2,272</u> | <u>30,961</u> | <u>48,319</u> |
| Carrying amount | | | | |
| At 31 August 2021 | <u>26,792</u> | <u>—</u> | <u>60,928</u> | <u>87,720</u> |
| At 31 August 2020 | <u>29,718</u> | <u>—</u> | <u>58,123</u> | <u>87,841</u> |

19. STOCKS

| | 2021 £ | 2020 £ |
|-------------------------------|---------------|---------------|
| Raw materials and consumables | <u>39,573</u> | <u>31,230</u> |

20. DEBTORS

| | 2021 £ | 2020 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 6,135 | 5,114 |
| Prepayments and accrued income | 51,804 | 28,163 |
| Other debtors | 381 | — |
| | <u>58,320</u> | <u>33,277</u> |

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

21. CREDITORS: amounts falling due within one year

| | 2021 | 2020 |
|---------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 12,078 | 1,646 |
| Accruals and deferred income | 1,855 | 2,146 |
| Social security and other taxes | 1,487 | 1,099 |
| Pension creditor | 1,488 | 738 |
| | <u>16,908</u> | <u>5,629</u> |

22. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,284 (2020: £1,815).

23. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

| | At 1 Sep 20 | Income | Expenditure | At 31 Aug 21 |
|---------------|----------------|----------------|------------------|----------------|
| | £ | £ | £ | £ |
| General funds | <u>325,850</u> | <u>324,347</u> | <u>(260,000)</u> | <u>390,197</u> |
| | At 1 Sep 19 | Income | Expenditure | At 31 Aug 20 |
| | £ | £ | £ | £ |
| General funds | <u>243,252</u> | <u>318,987</u> | <u>(236,389)</u> | <u>325,850</u> |

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

23. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

| | At 1 Sep 20 | Income | Expenditure | At 31 Aug 21 |
|-------------------------|---------------|---------------|-----------------|---------------|
| | £ | £ | £ | £ |
| Restricted Funds | 4,124 | 6,910 | (910) | 10,124 |
| Restricted Capital Fund | 29,670 | – | (4,451) | 25,219 |
| Battersea Grant | – | 20,000 | (5,240) | 14,760 |
| Jean Sainsbury Grant | – | 10,000 | (10,000) | – |
| | <u>33,794</u> | <u>36,910</u> | <u>(20,601)</u> | <u>50,103</u> |

| | At 1 Sep 19 | Income | Expenditure | At 31 Aug 20 |
|-------------------------|---------------|--------------|----------------|---------------|
| | £ | £ | £ | £ |
| Restricted Funds | 4,468 | 1,286 | (1,630) | 4,124 |
| Restricted Capital Fund | 34,906 | – | (5,236) | 29,670 |
| Battersea Grant | – | – | – | – |
| Jean Sainsbury Grant | – | – | – | – |
| | <u>39,374</u> | <u>1,286</u> | <u>(6,866)</u> | <u>33,794</u> |

The restricted capital fund relates to donations made for the purchase of fixed assets and the subsequent depreciation charge of the purchased fixed assets.

The Battersea Grant is used for microchipping and catch-neuter-vaccinate-release events.

The Jean Sainsbury Grant was allocated towards hospital running costs.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | Restricted Funds | Total Funds |
|----------------------------|--------------------|------------------|----------------|
| | £ | £ | 2021 £ |
| Intangible assets | 6,000 | – | 6,000 |
| Tangible fixed assets | 62,500 | 25,220 | 87,720 |
| Current assets | 338,605 | 24,883 | 363,488 |
| Creditors less than 1 year | (16,908) | – | (16,908) |
| Net assets | <u>390,197</u> | <u>50,103</u> | <u>440,300</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds |
|----------------------------|--------------------|------------------|----------------|
| | £ | £ | 2020 £ |
| Intangible assets | – | – | – |
| Tangible fixed assets | 58,171 | 29,671 | 87,842 |
| Current assets | 273,308 | 4,123 | 277,431 |
| Creditors less than 1 year | (5,629) | – | (5,629) |
| Net assets | <u>325,850</u> | <u>33,794</u> | <u>359,644</u> |

WECare Worldwide

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

25. RELATED PARTY TRANSACTIONS

Please see note on Trustees' remuneration and expenses regarding the transactions with Miss R.L. Carruthers.

The total aggregate donations received from trustees or related parties in the year was £655.

During the year the charity covered private costs for Head of Organisation, Janey Lowes, totalling £642 (2020: £2,129), most of these costs have been repaid. At the balance sheet date Janey Lowes owed the charity £103 (2020: £747).

During the year the charity paid Rebecca Carruthers Accountancy Limited, of which Rebecca Carruthers is sole director, £1,260 (2020: £171) for provision of accountancy software.