

WECARE WORLDWIDE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

WE CARE WORLDWIDE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss R L Caruthers
	Miss J M Mockford
	Mrs C Bailey
	Miss E A Donnan
Head of Organisation	Janey Lowes
Charity number	1162386
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Independent examiner	Stuart Farrer FCA
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WECARE WORLDWIDE

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WECARE WORLDWIDE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (effective 1 January 2019).

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 eight people.

2021/2022 subjected WECare to external challenges beyond the charity's control, with a huge economic crisis being faced in Sri Lanka and the cost-of-living crisis in the UK threatening donations with a strain being put on supporter's income, and seeing costs of supplies and everyday items soar to unprecedented levels. Despite this, due to our partnership with Battersea Dogs and Cats Home, we were able to progress plans with our CNVR (catch, neuter, vaccinate, release) programmes as well as our capital project of purchasing a lorry to convert into a mobile surgical unit.

2022/2023 has been a year where we have striven to ensure WECare did not reduce its level of impact when providing vital emergency treatment to the street animals in Sri Lanka. It has been a difficult year for WECare as we battled the huge challenges facing charities across the board. With the continued cost-of-living crisis in the UK, and the political and economic crisis in Sri Lanka still significantly impacting both expenditure and income at WECare, it has been challenging to ensure we can continue to serve the thousands of street animals in need of veterinary care (see section 'difficulties and challenges' below where we discuss these factors further).

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 2022/2023:

As described in the Annual Report for 2021/22, our aims for the year ahead were as follows:

- Complete the fabrication of our mobile surgical unit.
- Develop processes and systems for stock management and importation.
- Appoint fundraiser and develop new strategies.
- Progress projects within the charity's diversification strategy
- Review and increase staffing support in the UK.
- Procure and arrange shipment of 2-3 year's supply of stock from the UK to Sri Lanka.
- Explore options for rehoming dogs in long term care as part of our review into emergency response planning.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Public benefit

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.

Achievements and performance

SUCCESSES

Mobile clinic

Having purchased the vehicle in the previous financial year, the fabrication to convert the 40 foot lorry into a fully-fledged, high-tech mobile surgical unit was in the completion stages as the financial year drew to a close.

Strategically the mobile clinic is a game changer for WECare and street dog population management as a whole, allowing daily operation of our CNVR (catch, neuter, vaccinate and release) programmes, whilst employing standards of veterinary care on par, or exceeding that of a veterinary clinic in the UK. At WECare, we do not believe that street animals should receive budget, or second rate care, and we will always strive to ensure we deliver the highest standard of care possible in the field. With the new CNVR lorry, each patient receives pre-operative checks, multimodal analgesia, comprehensive monitoring by qualified veterinary nurses, gaseous anaesthesia and aseptic technique throughout. A surgical unit on wheels allows us to cover wider, and more remote areas, allowing us to provide care to animals who have likely never had veterinary care in their life. By providing neutering and rabies vaccination to all animals on the street, whether owned or unowned, we ensure that we are not only protecting them but also the human community, who- particularly in rural areas- are often underserved in terms of accessible healthcare provision.

The mobile unit also allows us to address another of our charitable aims by providing educational materials through presentations and informational videos which will be displayed on the embedded television screen on the lorry, for viewing by members of the community. With animal welfare and community dog care education being essentially non-existent in Sri Lanka, it is of the utmost importance that we impart this knowledge and encourage mindset change across all age ranges if we are to protect animals from disease, human cruelty and neglect whilst also protecting the human community from deadly zoonotic disease.

All of the patients attending the CNVR lorry will be microchipped, ensuring we have more data on the street dog population as a whole but also digital medical records of the approximately 6,000 dogs per year we hope to reach.

We cannot thank our sponsors enough for helping us to achieve this major milestone which will ultimately positively affect the lives of over 100,000 street animals! Battersea, along with individual supporters, helped us to secure the funds needed to purchase the lorry, while Daraz, south Asia's largest online marketplace and Hela, one of the largest apparel manufacturers in Sri Lanka sponsored the vehicle fabrication. Burtons, one of the UK's leading veterinary equipment providers also sponsored some of the veterinary equipment essential to ensuring we are treating our patients to the highest standards possible.

Catch, neuter, vaccinate & release (CNVR) programmes

We successfully carried out large-scale CNVR programmes in October/November 2022 and May 2023. Our October/November programme was one that had been rearranged following our inability to forge forward with the programme at the height of the Sri Lankan economic and political crisis earlier in 2022. This 20-day, Battersea-sponsored programme was very successful, compromising 20 days of surgical activity and resulting in us neutering 556 roaming dogs, vaccinating 564 and microchipping 552. The community engagement surrounding this programme was very promising, with record numbers of owners and guardians bringing their roaming dogs for treatment and everything running relatively smoothly after a year of severe disruptions across our whole operation. We carried out a further CNVR programme in May 2023 over a 10 day period, neutering 350 roaming dogs, vaccinating 351 and microchipping 356 patients which was equally promising.

Rabies Centre of Excellence

We are extremely proud to have been awarded the title of 'Rabies Centre of Excellence' by the Global Alliance for Rabies Control for our work with preventing this deadly disease in both the animal and human communities in which we work. We are the only Rabies Centre of Excellence in Sri Lanka and one of only four in the world and are proud to have vaccinated (and microchipped) a total of 3,513 roaming dogs and cats between September 2022 and August 2023.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Rehoming dogs in long term care

In line with one of our aims for the year, we successfully rehomed 5 dogs internationally which had been in long term care at WECare. This is something that we have previously avoided as an organisation as it is always our aim to rehome locally however, with the pressures placed on us during the economic and political crisis in 2022, it became untenable for us to provide a good quality of life for our resident dogs, some of which had been with us for up to 7 years despite many rehoming attempts. We run a veterinary hospital, not a shelter, so space is limited and during the crisis, with importation, resource and lockdown restrictions, we were struggling to fulfil the basic needs of the dogs with dog food being unavailable on the island and even human food facing severe shortages.

Aside from this, we rehomed 67 animals within the local community during the reporting period with all receiving free veterinary care for life at WECare.

Stock management

As a charity that treats thousands of dogs per year in a country that has had ongoing difficulties with procurement and supply chain, over the course of the last 3 years, we have had to maintain stocking levels at higher-than-normal levels. That brings with it its own set of challenges in terms of safe and appropriate storage, management personnel and software, and the tying up of funds in stock. We are very fortunate to have Robovet Veterinary Management system in place which tracks stock levels, however previously we have not had the staffing levels to ensure details are inputted and maintained correctly. With the addition of the veterinary administrator role, we are now able to manage this much more effectively which is hugely beneficial to the clinical team on the ground but also to the financial management of the charity.

Appoint fundraiser and develop new strategies

This year saw the charity fulfill one of our long-term goals of appointing an in-house fundraiser with the aim of developing a targeted fundraising strategy and encouraging diversity in income streams. To date, we have worked without professional fundraising assistance and we are thrilled to bring expertise into the charity to oversee and mould our fundraising functions, increasing our income significantly, particularly on the back of a very tough year for the charity. We hope to see our fundraising functions improve into 2024.

Media exposure

We were delighted that our founder was revisited by Ben Fogle and his team from Channel 5's New Lives in the Wild, to catch up with her and to see the changes that had arisen in the charity since his original visit. It was a fantastic opportunity to once more bring awareness of the charity to a new audience, as well as provide an in-depth insight for our existing supporters.

We were hopeful that the airing of the documentary would fall within the current financial year to boost income during the period, however rescheduling by the broadcaster meant this was not the case as previously advised.

Our team

What makes WECare a success is the dedication of our team! On many occasions it has been their hard work and sacrifice that has seen the charity survive exceptionally tough times. We have built a strong core team, who are supported throughout the year by the dedicated individuals who choose to volunteer with us. We will continue to invest in our team to secure the very best talent within our means, while continuing to support their wellbeing in what can be at times a very harrowing experience due to the extreme cases we witness.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

We continue to aspire to be an employer of choice, rewarding the dedication and efforts of our employees, despite the difficulties associated with doing this, due to the nature of the sector we are in. We are extremely proud to have added a HR Manager to our team in August 2023 and we expect this department to grow over the course of the next few years, as we increase the full-time team size with the introduction of the CNVR lorry.

In addition to a HR Manager, we employed a Clinical Lead and a Veterinary Administration Assistant to help with setting up stock systems at WECare. These two roles have proved invaluable in ensuring our clinical processes run smoothly and patients are not only getting the best care possible, but our resources are also being utilised effectively.

Diversification

Through the newly incorporated trading subsidiary 'WECare Pet Food Limited' we soft launched our pet food brand during the year which forms part of our strategy for diversification of the charity's revenue streams. With 100% of profits being distributed back to the charity, the aim is for the charity to be less reliant on donations alone to support our charitable operations, leaving us less exposed to external risks which we ultimately have no control over. We continue to develop the brand; with the ecommerce shop under development. Once completed we look to launch our products to the wider public, expanding from our current customer base of 28 existing charity supporters.

Income from the sale of merchandise increased during the year following the launch of a new range of t-shirts in December 2022 which was available in certain stores in Sri Lanka and via the charity's e-commerce store. This is an area we look to invest further in during 2024 in an effort to further diversify our income streams. With tourist numbers increasing every day in Sri Lanka, this is a demographic that we have identified as potential customers, with the possibility of further harnessing them as long-term donors and supporters.

DIFFICULTIES AND CHALLENGES

Decline in funding

The charity experienced a decline in income this year as a culmination of the aftermath of economical and political instabilities as well as the continued impacts from the pandemic, seeing a change in people's ability to support charitable causes as readily as they would like.

The majority of the charity's donations come from individuals in the UK and therefore, as a result of the cost-of-living crisis, the charity has been exposed to a decrease in charitable giving due a reduction in disposable income.

Another significant factor when considering the reduction in this year's income figure is that grants awarded in 2022 were significantly higher than previous years, at almost £89,312. This year, grant funding awarded totalled £8,854. As a further basis for comparison, in the accounts for the year ending 31st August 2021, successful grant bids totalled £31,430.

While there has been a significant reduction in grant funding received, much of this can be attributed to the fact that we were unable to deliver on timelines laid out in grants awarded in 2021/22 due to the difficulties faced during the economic and political crisis. This meant that these projects were delayed and further funding couldn't be applied for until we had completed the funded programmes. The achieved income result was at a level not dissimilar to those achieved in 2020 and 2021. It is crucial however that we use the assets at our disposal such as expanding income streams and the expertise of our fundraising team to ensure the charity is able to increase funding to cover the charity's annual increased operational costs as well as ensuring the maintenance of a sufficient holding of reserves at the appropriate level. Unfortunately these levels were not achieved this year and we were required to use charity reserves until we were able to recover these in early 2024.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Stock importation

WECare faces a repeated challenge when planning and implementing importation of supplies via both sea and air freight, and with the further importation restrictions now in place in Sri Lanka this has been even more challenging. We had hoped to complete the importation of donated and purchased supplies this year but the restrictions, coupled with financial restraints, meant that this was postponed.

Staffing support in the UK

Whilst very much required, we paused the recruitment of additional UK support staff. We hope to resume the search when the charity is once again in a financial position to support this significant investment.

Hospital development

The charity's hospital development was further put on hold this year. This project is a major undertaking and requires significant backing both in project managing and funding. Though the need for the hospital is greater than ever, with our premises beyond capacity and in need of significant repairs including a new roof, we are looking to launch a campaign to fundraise specifically for this purpose as the economy settles. With official inflation figures sitting at 73.7% in September 2022, the cost of building a hospital was restrictive, with building materials shooting up in price and also becoming difficult to source due to tightening importation regulation. We hope, as things settle, that this will become an option for us in future.

Future challenges

Safeguarding future income levels

As operational costs for the charity increases, it is imperative the charity achieves income levels that align with these but, in order for the charity to grow, we must achieve income growth that also safeguards the future of WECare by also adding to reserves held.

The success of WECare achieving financial stability involves many components and requires departments to work together collaboratively.

The greatest difficulties faced are often as a direct result of external factors in Sri Lanka that are unpredictable and beyond our control. We must do all we can to mitigate and safeguard against these risks through risk assessment, contingency planning and preparedness and, ultimately, via the diversification of revenue streams.

Hospital premises

We have worked from a small rented property in the south of Sri Lanka for 7 years and, whilst it fitted our needs perfectly initially, we have now outgrown the building and it no longer suits our requirements. Requests for assistance within the community have increased substantially as people have become more aware that there is help available and so we would like to expand the size slightly but primarily, our main challenge in the coming years will be the fact that the building is poorly maintained with leaks everywhere and collapsing structures. The landlord is not in a financial position to fix these (despite a contractual obligation) and so we are in the position of very much needing to secure our own purpose-built premises. This will be a challenge over the course of the next few years.

Veterinary Profession within Sri Lanka

The veterinary profession in Sri Lanka is in a difficult position with many vets looking to emigrate in order to secure a more stable future for themselves and their families off the back of the economic crisis. With prices of everyday items skyrocketing and supply of veterinary medicines and consumables dwindling, vets are struggling to see a future in Sri Lanka as a viable option. This will be a challenge for WECare moving forwards as we look to grow our CNVR operations and staff and better man our hospital to deliver a 24 hour service.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Operational Performance

In 2022/2023, we fulfilled each subsection of our purpose in the following ways:

a) Providing veterinary care:

Since its establishment, via the charity's hospital and through its CNVR and outreach programmes, WECare has provided treatments to 9,654 animals on the island, neutered 9,429 and vaccinated 18,566 against Rabies, helping to protect both animals and humans alike.

b) Providing education:

CNVR programmes provided a great opportunity for us to spread the word about responsible animal ownership and community dog care with our vets and animal care assistants running small presentations for school children who attend the CNVR. It was a great way to reintroduce ourselves to the community after being quite restricted in terms of what we could do in the previous years. Within the hospital, we have continued our internship programme for newly-qualified vets though it is proving harder to recruit when an estimated 50% of them aim to leave the country within one year of graduating.

c) Providing neutering programmes:

During the year we managed to complete the CNVR sponsored by Battersea which had been delayed last year due to restrictions in Sri Lanka caused by economical and political crises.

CNVR programmes were carried out in October/November 2022 and May 2023 during which time we neutered 906 dogs, vaccinated 915 and microchipped 908.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Income for the reporting period totalled £335,419 (2022: £486,162). This figure is compiled of direct donations of £283,756 (2022: £356,927), gift aid claims totalling £24,258 (2022: £33,438), £3,191 (2022: £1,290) was received from suggested donations for the treatment of owned pets. £4,411 (2022: £54) raised through fundraising events, £2,058 (2022: £2,500) in income was earned from the running of the charity lottery and £4,716 (2022: £560) from merchandise sales. Corporate partnership donations of £2,282 were received during the year, up from £2,053 in 2022. £8,854 (2022: £89,312) was received in grant funding and a further £1,300 was received in relation to media fees. Also included in the income figure is £593 (2022: £28) relating to bank interest earned.

As discussed earlier in the report, under the section 'difficulties and challenges' the charity experienced a decline in income of 31%. We are hopeful that the addition of a fundraising team, as well as exposure from the airing of our founder episode on Channel 5's New Lives in the Wild will see income once again reach the required level.

As would be expected where direct donations have fallen, gift aid claimed in relation to the period reduced from £33,438 the previous year, to £24,258. Gift aid continues to be a hugely beneficial source of additional funding for the charity, and as such we aim to continue to promote the government scheme as a way of UK tax paying donors being able to boost their donation by 25% at no extra cost to themselves.

An increase in income from suggested donations for the treatment of animals was achieved and amounted to £3,191.

Income raised from fundraising events increased to £4,411 the majority of which was raised through supporter sponsorship of runners participating in the Great North Run on behalf of WECare, and demonstrated a significant improvement of the very low figure of £54 achieved from fundraising events in 2022.

During the year the charity experienced a shortfall of £80,458 in grant funding income, partially because scheduled CNVR programmes for which grant funding had been awarded during the previous financial year had to be rescheduled, and therefore grants awarded from Battersea during the period, reduced from £89,312, to £1,854. An emergency grant of £7,000 was awarded to WECare from our long-term supporters at The Jean Sainsbury Animal Welfare Trust. It was extremely difficult to find time to apply for grants in 2022 as our CEO, as the sole-fundraiser, was required to focus her efforts on ensuring the charity's survival on the ground in Sri Lanka at a time when electricity, gas, fuel, medicines and consumables were extremely hard to come by and when the provision of veterinary care was more vital than ever. We recognised this gap and employed a dedicated fundraiser later in 2023.

A small decrease in income from the running of the charity's lottery can be noted, however this is an area that we believe if we marketed more effectively, we could improve significantly on and so aim to expand on this opportunity in the future.

As predicted, as a result of new t-shirt designs being launched in our range of merchandise, the charity has seen an increase in revenue from £560 last year, to £4,716. We continue to review the costs and resources required with regard to the sale of our promotional items, to ensure this is viable and something we should continue to concentrate our efforts on.

Revenue generated through corporate partnership collaborations increased to £2,282 with Marleybones dog food brand again being our biggest contributor, donating £2,057 while Hannah Turner with their ceramic 'Barklife' collection once again donated £225 during the year. Corporate partnerships are another area we feel we can seek out new opportunities from.

With regard to expenditure, veterinary and related costs totalled £108,270 for the year, with other direct expenses incurred during the year being £1,029 (2022: £1,290) for costs associated with running the charity's lottery. £10,332 (2022: £412) in relation to fund raising activities as we invested in an increased number of entries to the Great North Run. We also added a cryptocurrency platform to our donation processing capabilities. £4,596 (2022: £3,599) was spent on merchandise to resell at a profit via the charity's ecommerce shop.

The charity's advertising costs saw a reduction from £8,659 to £6,926 as we intentionally reduced our spending in this area pending advice from our fundraisers on suggested strategies.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Employment costs increased by 18% as we aimed to bring salaries among some of our longest serving members of the team to a more attractive level in order to ensure their positions are sustainable in the long-term. This also helps to protect and safeguard the charity's talent pool and reduces additional costs associated with recruitment. As mentioned earlier in the report, in addition we recruited staff into positions essential to the charity's strategy.

Also included in our staffing figures are associated costs with our staff working visas, to ensure our work carried out in Sri Lanka is legally sound.

Rent charges increased to £8,287 and includes rental payments for the hospital, staff house, additional storage in Sri Lanka, land rent, and additional storage costs to accommodate our 2/3 years' worth of supplies awaiting shipment to Sri Lanka from the UK.

Utilities saw an increase in the charity's electricity expenses to £4,090, up from £2,936. Water rates stood at £288 for the year from 2022's £209, and telephone/broadband costs increased to £1,694 from £1,230.

Costs of travel totalled £18,808 in the period and included monthly tuk tuk charges required for performing our day-to-day activities, and with international travel resuming, flight costs were incurred for fundraising and stocking trips back to the UK.

Property expenses rose again this year to £13,009 (2022: £8,139) as we improved security monitoring of our premises. We also kitted out our office premises with various items of furniture and an air conditioning unit. Essential repairs and maintenance were carried out and it is likely that these costs will continue to increase as we attempt to rectify severe wear and tear issues we are experiencing within our current hospital facility. WECare has outgrown its current premises and an integral need of the charity is to find funding to build a new hospital facility that will safeguard our future in Sri Lanka for years to come.

Legal fees increased to £3,300 from £443. £2,576 of these costs relate to the incorporation of the trading subsidiary 'WECare Pet Food Limited', with the remaining £724 being Sri Lankan legal fees in relation to property and land, contract renewals and leases.

The charity saw repairs and renewals reduce from £2,351 (2022: £4,710) over the period.

Cleaning expenses rose again this year from £9,050, to £11,311. This does include a large purchase of hospital cleaning products which we will be shipping from the UK to Sri Lanka by air freight.

Computer and software costs totalled £3,634 and includes costs relating to HR and accountancy software, security software and equipment including a new laptop, CCTV components and computer monitors and other miscellaneous electricals.

Platform processing fees totalled £5,112 compared to £4,851 during 2022. Although income decreased during the year, a larger proportion was processed via platforms and therefore incurred associated fees. We encourage wherever possible for donors to donate by bank transfer directly to one of the charity's bank accounts, which usually avoids any fee deductions.

Capital investments made during the year included additions to the lorry during its kitting out and conversion into a mobile surgical facility. Equipment for the lorry and hospital were also purchased including autoclave, multi-parameters, examination light, mobile trolley, equipment from Burtons, microchip stick reader and e-bikes.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

WECARE WORLDWIDE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

Below we have outlined our aims for the coming year. Those which we were unable to complete fully during 2022/23 are carried forward to 2023/24.

Aims for 2023/24:

- Officially launch the mobile surgical unit, neutering 400 roaming dogs per month.
- Further develop fundraising team and strategies.
- Increase staffing support in the UK.
- Secure the shipment of 2-3 year's supply of stock from the UK to Sri Lanka.
- Fabricate dog catching and ambulance vehicles for use with hospital, outreach and CNVR patients.

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, four 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.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Miss R L Caruthers
Miss J M Mockford
Mrs C Bailey
Miss E A Donnan

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.

The trustees' report was approved by the Board of Trustees.

Miss R L Caruthers
Trustee

Miss E A Donnan
Trustee

30 June 2024

WECARE WORLDWIDE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WECARE WORLDWIDE

I report to the Trustees on my examination of the financial statements of WEcare Worldwide (the charity) for the year ended 31 August 2023.

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 2011 Act).

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Stuart Farrer FCA

Saint & Co Chartered Accountants
Sterling House
Wavell Drive, Rosehill
CARLISLE
CA1 2SA

Dated: 30 June 2024

WECARE WORLDWIDE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	262,129	58,321	320,450	371,172	110,558	481,730
Charitable activities	4	14,376	-	14,376	4,404	-	4,404
Investments	5	593	-	593	28	-	28
Total income		<u>277,098</u>	<u>58,321</u>	<u>335,419</u>	<u>375,604</u>	<u>110,558</u>	<u>486,162</u>
Expenditure on:							
Raising funds	6	16,473	-	16,473	6,553	-	6,553
Charitable activities	7	417,881	48,728	466,609	291,940	62,243	354,183
Total expenditure		<u>434,354</u>	<u>48,728</u>	<u>483,082</u>	<u>298,493</u>	<u>62,243</u>	<u>360,736</u>
Net income/(expenditure) and movement in funds		(157,256)	9,593	(147,663)	77,111	48,315	125,426
Reconciliation of funds:							
Fund balances at 1 September 2022		467,308	98,418	565,726	390,197	50,103	440,300
Fund balances at 31 August 2023		<u>310,052</u>	<u>108,011</u>	<u>418,063</u>	<u>467,308</u>	<u>98,418</u>	<u>565,726</u>

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

WECARE WORLDWIDE

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	13		3,000		4,500
Tangible assets	14		179,158		143,758
Investments	15		1		-
			<u>182,159</u>		<u>148,258</u>
Current assets					
Stocks	16	163,677		95,902	
Debtors	17	45,977		57,827	
Cash at bank and in hand		61,203		272,460	
		<u>270,857</u>		<u>426,189</u>	
Creditors: amounts falling due within one year	18	(34,953)		(8,721)	
		<u>235,904</u>		<u>417,468</u>	
Net current assets			235,904		417,468
Total assets less current liabilities			<u>418,063</u>		<u>565,726</u>
Net assets excluding pension liability			418,063		565,726
			<u><u>418,063</u></u>		<u><u>565,726</u></u>
The funds of the charity					
Restricted income funds	20		108,011		98,418
Unrestricted funds			310,052		467,308
			<u>418,063</u>		<u>565,726</u>
			<u><u>418,063</u></u>		<u><u>565,726</u></u>

The financial statements were approved by the Trustees on 30 June 2024

Miss R L Caruthers
Trustee

Miss E A Donnan
Trustee

WECARE WORLDWIDE

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

1 Accounting policies

Charity information

WEcare Worldwide 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..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	25% straight line
-------------------	-------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	15% reducing balance
Plant and equipment	15% reducing balance
Fixtures and fittings	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	255,129	56,467	311,596	371,172	21,246	392,418
Grants	7,000	1,854	8,854	-	89,312	89,312
	<u>262,129</u>	<u>58,321</u>	<u>320,450</u>	<u>371,172</u>	<u>110,558</u>	<u>481,730</u>

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Treatments	3,191	1,290
Fundraising events and Merchandise Sales	11,185	3,114
	<u>14,376</u>	<u>4,404</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank interest receivable	<u>593</u>	<u>28</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Staging fundraising events	<u>16,473</u>	<u>6,553</u>

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities

	Support costs 2023 £	Support costs 2022 £
Direct costs		
Staff costs	130,525	69,322
Opening Stock	95,904	39,575
Purchases	172,484	127,332
Closing Stock	(163,677)	(95,903)
Other office costs	706	2,275
	<u>235,942</u>	<u>142,601</u>
Share of support and governance costs (see note 8)		
Support	230,667	211,582
	<u>466,609</u>	<u>354,183</u>
Analysis by fund		
Unrestricted funds	417,881	291,940
Restricted funds	48,728	62,243
	<u>466,609</u>	<u>354,183</u>

8 Support costs allocated to activities

	2023 £	2022 £
Staff costs	97,636	123,523
Depreciation	23,973	18,597
Premises	74,372	47,590
Travel	21,781	10,674
Advertising	6,926	8,659
Governance costs	5,979	2,539
	<u>230,667</u>	<u>211,582</u>
Analysed between:		
Support costs	230,667	211,582
	<u>230,667</u>	<u>211,582</u>

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8	Support costs allocated to activities	(Continued)	
		2023	2022
		£	£
	Governance costs comprise:		
	Independent Examination fees	1,865	1,776
	Legal and professional	4,114	763
		<u>5,979</u>	<u>2,539</u>
9	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,865	1,776
	Depreciation of owned tangible fixed assets	22,473	17,097
	Amortisation of intangible assets	1,500	1,500
		<u>24,838</u>	<u>19,273</u>
10	Trustees		
	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 and employee and remain on the board of trustees of the charity. Remuneration totalling £39,999 (2022: £39,999), pension contributions of £1,012 (2022: £1,012) and Employer's National Insurance of £4,329 (2022: £4,445) were paid during the year for this role. Miss R.L. Carruthers' work as a trustee continues to be provided on a voluntary basis.		
	One trustee claimed travel expenses of £1,132 (2022: £275 to one trustee)		
11	Employees		
	The average monthly number of employees during the year was:		
		2023	2022
		Number	Number
		17	15
		<u>17</u>	<u>15</u>
	Employment costs	2023	2022
		£	£
	Wages and salaries	218,816	182,276
	Social security costs	7,687	8,144
	Other pension costs	1,658	2,425
		<u>228,161</u>	<u>192,845</u>

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Employees

(Continued)

Social security costs include Sri Lankan Social Security £3,358 (2022: £2,330)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

Key management personnel includes 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 £90,684 (2022: £90,917).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Intangible fixed assets

	Development costs £
Cost	
At 1 September 2022 and 31 August 2023	6,000
Amortisation and impairment	
At 1 September 2022	1,500
Amortisation charged for the year	1,500
At 31 August 2023	3,000
Carrying amount	
At 31 August 2023	3,000
At 31 August 2022	4,500

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Tangible fixed assets

	Leasehold improvements	Assets under construction	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 September 2022	41,878	34,579	130,445	2,272	209,174
Additions	-	19,475	37,112	1,284	57,871
	<u>41,878</u>	<u>54,054</u>	<u>167,557</u>	<u>3,556</u>	<u>267,045</u>
At 31 August 2023	41,878	54,054	167,557	3,556	267,045
	<u>41,878</u>	<u>54,054</u>	<u>167,557</u>	<u>3,556</u>	<u>267,045</u>
Depreciation and impairment					
At 1 September 2022	18,970	-	44,172	2,272	65,414
Depreciation charged in the year	3,436	-	18,609	428	22,473
	<u>22,406</u>	<u>-</u>	<u>62,781</u>	<u>2,700</u>	<u>87,887</u>
At 31 August 2023	22,406	-	62,781	2,700	87,887
	<u>22,406</u>	<u>-</u>	<u>62,781</u>	<u>2,700</u>	<u>87,887</u>
Carrying amount					
At 31 August 2023	19,472	54,054	104,776	856	179,158
	<u>19,472</u>	<u>54,054</u>	<u>104,776</u>	<u>856</u>	<u>179,158</u>
At 31 August 2022	22,907	34,579	86,272	-	143,758
	<u>22,907</u>	<u>34,579</u>	<u>86,272</u>	<u>-</u>	<u>143,758</u>

15 Fixed asset investments

	Other investments
	£
Cost or valuation	
At 1 September 2022	-
Additions	1
	<u>1</u>
At 31 August 2023	1
	<u>1</u>
Carrying amount	
At 31 August 2023	1
	<u>1</u>
At 31 August 2022	-
	<u>-</u>

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	24	1	-
		<u>1</u>	<u>-</u>

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16	Stocks		
		2023	2022
		£	£
	Raw materials and consumables	163,677	95,902
		<u> </u>	<u> </u>
17	Debtors		
		2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	1,569	3,006
	Amounts owed by connected undertakings	5,667	-
	Other debtors	2,908	1,830
	Prepayments and accrued income	35,833	52,991
		<u> </u>	<u> </u>
		45,977	57,827
		<u> </u>	<u> </u>
18	Creditors: amounts falling due within one year		
		2023	2022
		£	£
	Other taxation and social security	1,493	1,312
	Trade creditors	31,160	5,398
	Other creditors	471	415
	Accruals and deferred income	1,829	1,596
		<u> </u>	<u> </u>
		34,953	8,721
		<u> </u>	<u> </u>
19	Retirement benefit schemes		
		2023	2022
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	1,658	2,425
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
	-	-	-	-
Restricted funds	205	19,300	(9,051)	10,454
Restricted Fixed Assets	46,400	12,167	(3,853)	54,714
Battersea Grant	51,813	1,854	(35,824)	17,843
Jean Sainsbury AWT Grant	-	25,000	-	25,000
	<u>98,418</u>	<u>58,321</u>	<u>(48,728)</u>	<u>108,011</u>

Previous year:	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
Restricted funds	5,123	14,533	(19,451)	205
Restricted Capital Grant	30,220	20,713	(4,533)	46,400
Battersea Grant	14,760	75,312	(38,259)	51,813
	<u>50,103</u>	<u>110,558</u>	<u>(62,243)</u>	<u>98,418</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	<u>467,308</u>	<u>277,098</u>	<u>(434,354)</u>	<u>310,052</u>
Previous year:	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General funds	<u>390,197</u>	<u>375,604</u>	<u>(298,493)</u>	<u>467,308</u>

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Intangible fixed assets	3,000	-	3,000
Tangible assets	124,443	54,715	179,158
Investments	1	-	1
Current assets/(liabilities)	182,608	53,296	235,904
	<u>310,052</u>	<u>108,011</u>	<u>418,063</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 August 2022:			
Intangible fixed assets	4,500	-	4,500
Tangible assets	122,320	21,438	143,758
Current assets/(liabilities)	340,488	76,980	417,468
	<u>467,308</u>	<u>98,418</u>	<u>565,726</u>

23 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 £269

During the year the charity covered private costs for Head of Organisation, Janey Lowes, totalling £nil (2022: £nil). At the balance sheet date Janey Lowes owed the Charity £103 (2022: £nil).

During the year the charity paid Rebecca Carruthers Accountancy Limited, of which Rebecca Carruthers is sole director, £1,132 (2022: £576) for provision of accountancy software.

WECARE WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

24 Subsidiaries

These financial statements are separate charity financial statements for WECare Worldwide Limited.

The charity has one trading subsidiary; WECare Pet Food Limited (Company Registration Number 14476046), incorporated on 10th November 2022. The company is a private company limited by shares, wholly owned and controlled by WECare Worldwide Limited. The company is not included in consolidated accounts due to the group being a small group. WECare Pet Food Limited has a 30th November year end therefore the relevant financial year for disclosure purposes is 30th November 2022 being the financial year ending last before the end of the charity's financial year.

Details of the charity's subsidiaries at 31 August 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
WECare Pet Food Limited	Oak Lodge, Kirkbride, Wigton, Cumbria, United Kingdom, CA7 5JH	Pet Food retailer	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
WECare Pet Food Limited	(313)	(312)

Nov-2022

Gross Turnover	£0
Gross Expenditure	£-313
Profit/Loss for the year	£-313
Gross assets as at 31st August	£312
Gross liabilities as at 31st August	£-624
Funds	£-312