



ANNUAL REPORT
and
UNAUDITED ACCOUNTS 2021/22

Worthing Animal Clinic
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**Worthing Animal Clinic
Annual Report 2021/22
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**Worthing Animal Clinic
Annual Report 2021/22
Reference and Administrative Information**

STATUS

Worthing Animal Clinic is an unincorporated charitable association, Registered Charity Number 211467

CLINIC AND PRINCIPLE OFFICE

Anthony House, 30-32 Newland Road, Worthing, West Sussex, BN11 1JR

Tel 01903 202248 Fax 01903 537759

Email: info@worthinganimal.co.uk

Website: www.worthinganimal.co.uk

PATRON -

Hon Alderman Nick John

TRUSTEES -

CHAIRMAN & TREASURER

Geoff Parrish

NEWSLETTER EDITOR

Karol Jeffery

STAFF -

VETERINARY SURGEON

David Thomas

LOCUM VETERINARY NURSE

Noleen Costello

ADMINISTRATION

Pam Stringer

RECEPTION

Sue Blunden

BANKERS

CAF Bank Limited,
25 Kings Hill Avenue,
West Malling, ME19 4JQ

INDEPENDENT EXAMINER

Renate L. Cloake,
Chartered Certified Accountant,
70 South Street,
Lancing, BN15 8AJ

INVESTMENT MANAGERS

CCLA Investment Management Ltd
Cazenove Capital Management

Worthing Animal Clinic

Annual Report 2021/22

Chairman's Report

When I wrote last year's report I reflected on how COVID 19 had impacted on the charity, the clinic and the world in general. Whilst we appear, as I write now, to be returning to a more settled scenario from a pandemic perspective it would be a false hope to say that our situation is back to normal.

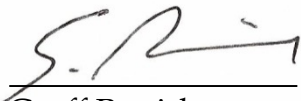
Although our clients have returned they are certainly in lesser numbers and for what reason we do not know. Impending fears of inflationary pressures will not help either the demand or our ability to contain costs so 2022 may bring unwanted pressures on resources. We can only wait and see.

As in 2020, our 2021 AGM was not open to our members to attend but, subject to there being no government restrictions at the time, we will hold the 2022 AGM at the clinic on 31 May.

In spite of the relaxation in the regulations we continued to hold our regular Trustee meetings via Zoom albeit that we have reverted to bi-monthly and have found that this does prove to make the process easier all round for attendees (provided the Chairman's computer doesn't crash too often). It is the current intention to continue this practice.

I cannot believe that last year I had reason to comment on the protracted delays we had encountered in respect of two substantial legacies both being dealt with by the same solicitor. Here I am again 12 months later still waiting for one of those estates to be sorted out. In the meantime, in spite of successfully dealing directly with the executor of the estate (who is as frustrated with the inactivity as we are), no payment whatsoever has been made to the beneficiaries. As, technically, beneficiaries are not clients of the solicitors involved there is nothing we can do other than reflect on appalling professional standards and wait. The deceased, who was one of our clients as well as a member of the charity, actually died in 2018 and probate was granted in 2019.

I commented last year that "the Clinic's rapid response to the (COVID 19) situation meant that all the staff still did what they could for our clients whilst keeping themselves as safe as possible" and that "the Charity has continued to operate in accordance with the objects of the charity as laid down in our constitution and can expect to do so at least for the coming year." I feel that it is worth repeating those words as we are, once again, incredibly proud of the efforts made by all our staff (and locums) over the period of the pandemic and many thanks are due to all at the clinic.


Geoff Parrish
Chairman

6/5/2022
Date

Worthing Animal Clinic

Annual Report 2021/22

Trustees' Report

CLINIC OBJECTIVES

The principal objective of the Clinic is to offer subsidised veterinary treatment and care to the pets of those in receipt of means-tested benefits (Housing Benefit/local Housing Allowance, Council Tax Reduction, or Pension Credit) and also to those in receipt of a State Pension only. The rules of the Charity also allow for the provision of subsidised veterinary care to other animal charities within the prescribed post code areas.

ORGANISATION

The Trustees currently meet at two-monthly intervals via Zoom to consider the activities of the Clinic and to monitor the financial progress made during the time since the previous meeting. Members of staff and the book-keeper are also invited to attend these meetings. The daily administration and professional activities of the Clinic are under the control of the Veterinary Surgeon.

POLICY

The policies of the Clinic are driven by its objectives. The facilities of the Clinic are available to all those who fall within the stated criteria. Furthermore, from time to time, the Veterinary Surgeon will use his/her discretion in providing free treatment to animals in exceptional cases.

STATUS AND ADMINISTRATION

Worthing Animal Clinic is an unincorporated charitable association, Registered Charity number 211467. It is governed by the Rules of the Clinic, last amended in October 2007 and, being registered with the Charities Commission, is required to comply with the Charities Act 2011.

Its principal address is Anthony House, 30/32 Newland Road, Worthing, West Sussex, BN11 1JR.

The Trustees comprise a committee of up to eight members of the charity, elected annually. The committee appoints a Chairman and such other officers as it deems necessary.

FINANCIAL RESULTS

The accounts comply with current statutory requirements and with the requirements of the Clinic's governing rules.

PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit and are satisfied that they are meeting the requirements. Specifically, the aim of the charity is to relieve suffering and distress of animals by the provision of a subsidised veterinary service to the pets of those of limited means in the Worthing, Lancing and Littlehampton area which is not covered by any other subsidised veterinary service. In addition there are further funds available to provide assistance beyond the normal subsidy.

REVIEW OF THE CLINIC'S YEAR

In the year ending December 2020 the income of the Clinic amounted to £179,584 (2020 = £138,935) being the combined total of professional fees, fund-raising and investment income. Outgoings amounted to £181,761 (2020 = £171,007), resulting in a net deficit for the year of £2,177.

At the Clinic during the course of the year 1468 animals attended consultations and 205 were operated on. The corresponding figures for 2020 were 1395 consultations and 204 operations.

Trustees serving on the board during the year were as follows:

Geoff Parrish

Karol Jeffery

In the light of their low numbers and lack of volunteers, the Trustees have again not organised or attended any fundraising functions during the year although we are grateful that a number of our members took it upon themselves to raise funds in our name at functions and by other means.

RECRUITMENT OF TRUSTEES

Recruitment of Trustees should be an on-going process as the Charity has never had what could be termed a full complement of active Trustees. Currently the Trustees are not actively seeking potential new members as there had been little apparent interest shown for some time. If suitable candidates do appear they will be requested to submit a CV and be interviewed. Initially they would be offered a co-opted position on the Trustee board with a view to standing for election as a full Trustee at the next AGM. Training is offered in respect of the work of the Clinic and the duties and responsibilities of Trustees. In light of the very small number of current Trustees, however, any new recruit is expected to be already proficient in the area of their intended contribution to the Board.

RESERVES POLICY

A concise and realistic Reserves Policy has been devised and the principles therein are endorsed by the Trustees. Following the annual review of the Reserves Policy in May 2021 it was decided to return our expected reserves ratio to a range of 2 to 3 times the total annual operating expenditure. During the year we have maintained the reserves within this range. The next review is at the June 2022 trustee meeting and the current level of reserves will be looked at and amended if thought necessary at that time.

INVESTMENT POLICY

A concise and conservative Investment Policy has been devised and the principles therein are endorsed by the Trustees. Environmental, social, and governance issues are integrated into the overall investment policies of each of our investment fund managers. The Investment Policy was reviewed at the May 2021 Trustee meeting but no changes were felt necessary. The next review will be held at the June 2022 trustee meeting.

EXPENSES POLICY

A straightforward Expenses Policy has been devised and the principles therein are endorsed by the Trustees. The policy follows the guidance of the Charities Commission with regard to trustee expenses and payments. The Expenses Policy was reviewed at the December 2021 Trustee meeting but no changes were felt necessary.

RISK MANAGEMENT

The Trustees continue to keep the Clinic's activities under review and maintain a full range of insurances to mitigate exposure to loss.

SERIOUS INCIDENTS

The Trustees have satisfied themselves that the charity did not experience any serious incidents or other matters that should have been brought to the attention of the Charity Commission during the course of the year.

OBJECTIVES FOR 2021

The principal objective for the coming year is to ensure a continuation of the Clinic's work for the foreseeable future.



Geoff Parrish
Chairman

6/5/2022

Date

Worthing Animal Clinic Annual Report 2021/22 Veterinary Surgeon's Report

At the Worthing Animal Clinic we are gradually returning to normality after 2 years of Covid restrictions. Clients are now able to enter the consulting room area with their animals, without masks, although many choose to continue wearing them. As far as possible we try to limit risks to staff and clients in what is of necessity a very enclosed space.

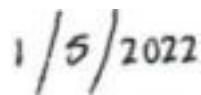
The most noteworthy case we have seen in the last 6 months affected 'Poppy' a 9 year old terrier. Poppy has suffered from epilepsy for many years and is on permanent treatment for that condition. In January she began to suffer from an increased frequency of seizures and also concurrently became unwell with frequent attempts to urinate and blood in her urine. A course of antibiotics for a suspected urine infection failed to resolve her symptoms, and a subsequent X-ray revealed the dramatic finding of a bladder literally packed full of stones. Poppy underwent immediate surgery to open her bladder and remove the stones. This is a painstaking process as leaving behind even the smallest stone could be a focus for the whole process to start again. We actually use a sterile teaspoon to scoop out the stones from the bladder – crude but effective! Poppy made an immediate and uneventful recovery and a change of diet will hopefully prevent the problem recurring. For so many stones to be present it is likely that this problem had been developing for months or years. Unfortunately, it is a feature of our patients that they are unable to communicate their problems and some are very stoical and able to hide their symptoms until the effects become obvious.

One legacy of the 'pandemic' and lockdown periods is something that most people are aware of because of extensive media coverage around the huge increase in pet ownership, particularly the acquisition of puppies and kittens. In itself this is all well and good, but this is a trend which presents many potential problems for the future. Impulse buying of an animal for company is likely to turn sour for many people when lives return to 'normal' and the financial burdens become all too real. Animal charities will need to be prepared for issues of abandonment. A huge increase in demand for pets has also driven vast inflation in the prices that breeders charge. We've all heard of puppies changing hands for many thousands of pounds. No surprise, therefore, that some unscrupulous breeding will have taken place in order to cash in on this bonanza, and no surprise that there has been a huge influx of animals from abroad, many with uncertain origins to put it mildly (puppy farms!). Breeding from animals with inheritable diseases or temperament problems could well lead to a future population of companion animals with poor health and behavioural problems. It is perhaps a little known fact that the offspring of a nervous or aggressive bitch will likely also be nervous or aggressive, especially if poorly socialized in their first few weeks of life. The usual sound advice to 'meet the parents' in their own

home environment when choosing a pup or kitten has been widely flouted during the past two years, with many purchases made on a 'click and collect' basis. In our clinic we are already encountering some of the results of this folly. We are spaying an increasing number of 2 year-old cats who have already given birth to a couple of litters of kittens. I have also been presented with more nervous, anxious and poorly socialized dogs than ever before, a few so nervous or aggressive that they are virtually un-handleable. Whether we will also begin to see an increased frequency of genetic disease in years to come remains to be seen, but it is easy to predict ongoing challenges for the veterinary profession.



David Thomas BVetMed MRCVS
Veterinary Surgeon



Date

Worthing Animal Clinic

Annual Report 2021/22

Treasurer's Report

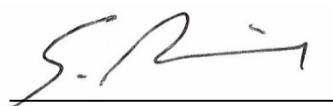
This year's accounts should be a little easier to put into context as the pandemic had similar effects on both 2020 and 2021 numbers but we will always have to take into account the impact that erratic legacy income has on the accounts. I will not dwell again on a Worthing solicitor's appalling delay in finalising legacy payments to us other than to record that, not only did we need to realise assets whilst waiting for payment of one legacy, but we are also still waiting for the other legacy to be paid with a possible resultant need to release yet more assets.

This year's total income figure stands at £179,584 or £133,945 excluding legacies. In 2020 it was £138,935 with no legacy income. Similarly, total expenditure was £181,761 compared with £171,007 in 2020. Overall this year's overall deficit was thus just £2,177 thanks to legacy income compared with the £32,072 deficit that we had last year. We had budgeted for a likely surplus of about £11,000 assuming that both significant legacies would have been received. The rise in stock market prices, in spite of the pandemic, did however cushion the total asset valuation and total charity funds had risen from £510,036 at the end of 2020 to £558,734 at the end of 2021.

Even without the Charity carrying out any specific fund-raising activities subscriptions and donations continue at a reasonable level although we were not fortunate enough to get any more significant grants this year. Last year we had received £10,000 from the IVO Trust which has been used, in part, to supplement certain designated funds which will now run out of funds again during 2022. Online funding methods (Easyfundraising, AmazonSmile, Virgin Money Giving and Paypal Giving) continue to produce regular receipts of funds, although Virgin Money Giving has now ceased to operate.

Expenditure this year was, in many categories, similar to last year but two items do stand out. Firstly the apparent increase in 'rates and water'. This reflects the large repayment we received in 2021 as a result of the re-assessment of the whole of the premises for business rates rather than treating the upper rooms as domestic property. The other large increase was in the 'emergency cover' category and this reflects a significant problem in receiving and agreeing invoices with our supplier. Even when invoices were agreed there were still problems in ensuring that direct debits were properly set up and collected. It has been a recurrent theme during 2021 that suppliers seem to have problems nowadays in setting up and correctly collecting direct debits. We have ceased to use direct debit for HMRC, for example, as standing orders seem to be the only safe method of making payments.

Although we still hope to receive the outstanding legacy in 2022 plus one other promised small one we are anticipating a significant shortfall in income during the year and have budgeted for a deficit for the year of about £40,000. Although this figure represents only about 7% of our total assets the continuing reduction in number of clients both for consultations and operations does mean that the Clinic's viability long term is not assured.



Geoff Parrish
Treasurer

6/5/2022

Date

Worthing Animal Clinic

Trustees' Responsibilities in Relation to the Accounts

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the charity's financial position at the end of the financial year and of its financial activities during the year. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity at any time and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations;
- safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Worthing Animal Clinic
Independent Examiner's Report to the Trustees of Worthing Animal Clinic
for the year ended 31 December 2021

I report on the accounts of Worthing Animal Clinic for the year ended 31 December 2021, which are set out on pages 12 to 19.

This report is made solely to the charity's trustees, as a body, in accordance with provision 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described in the Statement of Trustees' Responsibilities, the charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under provision 144(1) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under provision 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under provision 152(5) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with provision 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 9th May 2022



Renate L. Cloake
Chartered Certified Accountant
70 South Street
Lancing
West Sussex
BN15 8AJ

Worthing Animal Clinic
Statement of Financial Activities for the year ended 31 December 2021

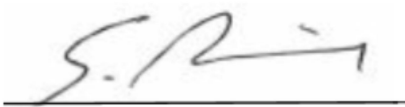
	<u>Notes</u>	<u>2021</u>			<u>2020</u>		
		<u>Total</u>	<u>Unrestricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Endowment</u>
		<u>£</u>	<u>Funds</u>	<u>Fund</u>	<u>£</u>	<u>Funds</u>	<u>Fund</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME AND ENDOWMENTS from:							
Donations, Subscriptions & Fund Raising		4,274	4,274	-	13,857	13,857	-
Legacies		45,639	45,639	-	-	-	-
		49,913	49,913	-	13,857	13,857	-
<u>Charitable Activities</u>							
Surgery Takings	4	113,844	113,844	-	109,142	109,142	-
<u>Investments</u>	3	15,827	15,827	-	15,936	15,936	-
Total Income		179,584	179,584	-	138,935	138,935	-
EXPENSES on:							
Raising Funds		1,352	1,352	-	1,444	1,444	-
Charitable Expenditure		179,585	179,585	-	168,656	168,656	-
Governance Costs		824	824	-	907	907	-
Total Expenses	4	181,761	181,761	-	171,007	171,007	-
Net Income\ (Expenditure)		(2,177)	(2,177)	-	(32,072)	(32,072)	-
Gains\ (Losses) on Investment Assets	8a	50,875	51,025	(150)	(3,785)	(3,859)	74
NET MOVEMENT IN FUNDS		48,698	48,848	(150)	(35,857)	(35,931)	74
Funds brought forward 1.1.21		510,036	507,755	2,281	545,893	543,686	2,207
Funds carried forward 31.12.21	13	558,734	556,603	2,131	510,036	507,755	2,281

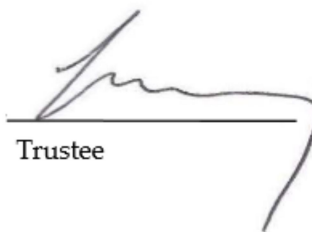
Worthing Animal Clinic

Balance Sheet as at 31 December 2021

	<u>Notes</u>	<u>2021</u>			<u>2020</u>		
		<u>Total</u>	<u>Unrestricted Funds</u>	<u>Endowment Fund</u>	<u>Total</u>	<u>Unrestricted Funds</u>	<u>Endowment Fund</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>							
Tangible	7	47,533	47,533	-	50,503	50,503	-
Investments	8a	455,626	453,495	2,131	424,751	422,470	2,281
		<u>503,159</u>	<u>501,028</u>	<u>2,131</u>	<u>475,254</u>	<u>472,973</u>	<u>2,281</u>
<u>CURRENT ASSETS</u>							
Stock	9	14,119	14,119	-	12,107	12,107	-
Debtors & Prepayments	10	2,465	2,465	-	2,705	2,705	-
Investments	8b	5,664	5,664	-	11,949	11,949	-
Cash at Bank & in Hand		41,696	41,696	-	21,938	21,938	-
		<u>63,944</u>	<u>63,944</u>	<u>-</u>	<u>48,699</u>	<u>48,699</u>	<u>-</u>
<u>LIABILITIES: Amounts falling due within one year</u>							
Creditors & Accruals	11	8,369	8,369	-	13,917	13,917	-
NET CURRENT ASSETS		<u>55,575</u>	<u>55,575</u>	<u>-</u>	<u>34,782</u>	<u>34,782</u>	<u>-</u>
TOTAL NET ASSETS		<u>558,734</u>	<u>556,603</u>	<u>2,131</u>	<u>510,036</u>	<u>507,755</u>	<u>2,281</u>
Represented by:							
<u>UNRESTRICTED FUNDS</u>							
	12 & 13						
Designated funds		45,985	45,985	-	43,995	43,995	-
General funds		510,618	510,618	-	463,760	463,760	-
		<u>556,603</u>	<u>556,603</u>	<u>-</u>	<u>507,755</u>	<u>507,755</u>	<u>-</u>
<u>ENDOWMENT FUND</u>							
		2,131	-	2,131	2,281	-	2,281
TOTAL CHARITY FUNDS		<u>558,734</u>	<u>556,603</u>	<u>2,131</u>	<u>510,036</u>	<u>507,755</u>	<u>2,281</u>

Approved by the Committee and signed on their behalf by:


Chairman


Trustee

6th May 2022
Date

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2021

1. ACCOUNTING POLICIES

The accounting policies used in the preparation of the accounts are as follows:

a) Basis of Preparation and Assessment of Going Concern

The accounts are prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Income

Donations, investment income and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource, it is probable that the charity will receive the resource, and the amount can be measured with reasonable certainty.

Legacies receivable are included in the accounts when they satisfy the following criteria:

Entitlement - actual receipt or legally enforceable right to the receipt

Certainty - reasonable certainty of receipt

Measurement - the monetary value can be measured with sufficient reliability

c) Expenses

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. The majority of costs are directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities (SOFA). Where costs are shared or cannot be directly attributed in this way they have been allocated on a basis consistent with the use of the resources.

Expenses on Raising Funds represent expenditure incurred in fund raising and publicity.

Governance Costs are those incurred in connection with the administration of the charity and compliance with the constitutional and statutory requirements, as an organisation.

d) Funds Accounting

Unrestricted Funds include both general and designated funds on the following basis:

General Funds comprise those funds that the Trustees are free to use in accordance with the charity's objects;

Designated Funds are those earmarked by the Trustees for particular purposes, as detailed at note 13.

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

d) Funds Accounting (continued)

The endowment fund comprises the Ravenscroft Fund, the income of which is available for the repair and maintenance of the charity's premises. The fund consists of a permanent endowment whose underlying investment is valued at £2,131 (2020: £2,281).

e) Depreciation of Tangible Fixed Assets

The freehold property is stated at its acquisition value plus the cost of improvements. No depreciation is provided because the Trustees consider this to be immaterial, as the property's residual value at the end of its useful life is expected to exceed its carrying value, even taking into account inflation.

Depreciation is provided on other fixed assets in order to write down their cost to their estimated residual value over their estimated economic lives, at the following rate:

Fixtures & Equipment - 15% per annum on a straight line basis

Computer Equipment - 33.3% per annum on a straight line basis

f) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

g) Stocks

Purchased stocks are valued at cost.

h) Value Added Tax

Trading income and all expenditure is shown net of VAT.

2. TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees (or any person connected with them) received any remuneration during the period. None of them have been reimbursed for expenses.

3. INVESTMENT INCOME

	<u>2021</u> £	<u>2020</u> £
Unrestricted Fund, arising from:		
Listed Investments	15,823	15,894
Bank etc. Deposits	4	42
	<u>15,827</u>	<u>15,936</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2021

4. EXPENSES

<u>Raising Funds</u>	<u>2021</u>	<u>2020</u>
	£	£
Salaries & NIC (Note 5)	790	914
Publicity Expenses	562	530
	<u>1,352</u>	<u>1,444</u>
 <u>Charitable Expenditure</u>	 <u>2021</u>	 <u>2020</u>
	£	£
Drugs, Laboratory Tests & Consumables	34,024	30,605
Emergency Cover	9,694	4,471
Salaries, NIC & Locum Fees (Note 5)	115,707	114,448
Rates & Water	1,481	(692)
Light & Heat	1,569	1,816
Insurance (Note 6)	1,285	1,321
Postage, Stationery & Advertising	720	595
Telephone	1,004	1,005
Training including Travel & Accommodation	330	330
Repairs & Renewals:		
Equipment	6,219	6,155
Property	120	175
Book-keeping	798	924
Legal and Professional	666	777
Bank Charges	2,127	2,123
Cleaning & Laundry	123	109
Sundry Expenses	229	294
Depreciation - Equipment	2,970	3,028
Bad Debt Provision	519	1,172
Total Costs	<u>179,585</u>	<u>168,656</u>
Less Surgery Takings	113,844	109,142
Net Subsidised Costs of Animal Treatment	<u>65,741</u>	<u>59,514</u>
 <u>Governance Costs</u>	 <u>2021</u>	 <u>2020</u>
	£	£
Independent Examiner's Fee	543	435
Sundry Expenses	281	472
	<u>824</u>	<u>907</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2021

<u>5. STAFF COSTS</u>	<u>2021</u>	<u>2020</u>
	£	£
Wages & Salaries	76,843	77,991
Social Security Costs	3,078	3,191
Pension Costs	516	516
Locum Fees	36,060	33,664
	<u>116,497</u>	<u>115,362</u>
Average number of employees (excluding locums)	<u>3</u>	<u>3</u>

No employee received remuneration of more than £60,000.
The charity considers its key management personnel to comprise the trustees.
No key management personnel received any employment benefits.

6. INSURANCE

Insurance includes indemnity cover of £250,000 at a cost of £550 (2020: £250,000 at £530).

7. TANGIBLE FIXED ASSETS

	<u>Total</u>	<u>Freehold</u>	<u>Fixtures</u>	<u>Computer</u>
	£	Property	& Eqpmnt.	Eqpmnt.
		£	£	£
Cost:				
At 1.1.21	125,719	41,615	71,711	12,393
Additions	-	-	-	-
Disposals	-	-	-	-
At 31.12.21	<u>125,719</u>	<u>41,615</u>	<u>71,711</u>	<u>12,393</u>
Depreciation:				
At 1.1.21	75,216	-	64,548	10,668
Charged for the year	2,970	-	1,755	1,215
Disposals	-	-	-	-
At 31.12.21	<u>78,186</u>	<u>-</u>	<u>66,303</u>	<u>11,883</u>
Net Book Values:				
At 31.12.21	<u>47,533</u>	<u>41,615</u>	<u>5,408</u>	<u>510</u>
At 1.1.21	<u>50,503</u>	<u>41,615</u>	<u>7,163</u>	<u>1,725</u>

The Charity Commission acts as custodian trustee of the freehold property.

8. INVESTMENTS

	<u>Total</u>	<u>Fixed</u>	<u>COIF</u>	<u>SUTL</u>
	£	Interest	Funds	Funds
		£	£	£
a) Fixed Assets:				
Market Value at 1.1.21	424,751	2,281	301,553	120,917
Additions	-	-	-	-
Disposals	(20,000)	-	(20,000)	-
Change in Market Value	50,875	(150)	40,657	10,368
Market Value at 31.12.21	<u>455,626</u>	<u>2,131</u>	<u>322,210</u>	<u>131,285</u>
Historical Cost: At 31.12.21	<u>276,243</u>	<u>2,141</u>	<u>178,942</u>	<u>95,160</u>
At 1.1.21	<u>284,825</u>	<u>2,141</u>	<u>187,524</u>	<u>95,160</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2021

8. INVESTMENTS (continued)

At 31 December 2021 listed investments included no security comprising 5% or more of the portfolio's valuation.

All investments are carried at their fair value. The investments and funds comprise, and income arising relates to, COIF Fixed Interest Fund, COIF Charities Investment Fund, COIF Charities Property Fund, SUTL Cazenove Charity Equity Income Fund, and SUTL Cazenove Charity Multi-Asset Fund.

Gains\Losses on investments assets as shown on the face of the Statement of Financial Activities relates to realised gain of £587 and unrealised gains of £50,288.

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

b) Current Assets:

These comprise COIF deposits.

9. STOCK

	<u>2021</u> £	<u>2020</u> £
Drugs, Disposables & Food	14,119	12,107

10. DEBTORS & PREPAYMENTS

	<u>2021</u> £	<u>2020</u> £
Trade Debtors	-	140
Prepayments & Accrued Income	2,465	2,565
	<u>2,465</u>	<u>2,705</u>

11. CREDITORS & ACCRUALS

	<u>2021</u> £	<u>2020</u> £
Trade Creditors	2,559	2,476
Sundry Creditors & Accruals	3,893	7,903
Taxes & Social Security Costs	1,917	3,538
	<u>8,369</u>	<u>13,917</u>

12. ANALYSIS OF NET ASSETS BETWEEN UNRESTRICTED FUNDS

	<u>Total</u> £	<u>General</u> <u>Funds</u> £	<u>Designated</u> <u>Funds</u> £
Fund balances at 31 December 2021 are represented by:			
Tangible Fixed Assets	47,533	47,533	-
Investment Assets	453,495	414,888	38,607
Current Assets	63,944	56,566	7,378
Current Liabilities	(8,369)	(8,369)	-
	<u>556,603</u>	<u>510,618</u>	<u>45,985</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2021

13. MOVEMENTS IN UNRESTRICTED FUNDS

	<u>At 1.1.21</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Investment</u> <u>(Loss)\Gain</u>	<u>Fund</u> <u>Transfers</u>	<u>At 31.12.21</u>
	£	£	£	£	£	£
General Funds	463,760	178,591	(181,761)	46,229	3,799	510,618
Designated Funds						
Van Peperzeel	34,183	993	-	4,796	(1,624)	38,348
Elsie Powell	6,292	-	-	-	-	6,292
Dog Neutering Fund	1,924	-	-	-	(1,035)	889
Blood Testing Fund	1,596	-	-	-	(1,140)	456
	43,995	993	-	4,796	(3,799)	45,985
Total Unrestricted Funds	507,755	179,584	(181,761)	51,025	-	556,603

The Van Peperzeel fund was established following the receipt of a £50,000 legacy from the estate of the deceased in 2004. The fund is used to provide a subsidised vaccination and free microchipping scheme.

The Elsie Powell fund is used to provide an additional subsidy for specific treatments beyond owners' means at the discretion of the veterinary surgeon and was established following receipt of a generous legacy from the estate of the deceased in 2004.

The Dog Neutering Fund was established in 2008 on the initiative of a former chairman, Guy Freeland, to encourage dog owners to neuter their pets. This year a total of £1,035 has been used to subsidise the cost of dog neutering.

The Blood Testing Fund was established in 2011 from a legacy received from the estate of Dorothy M Wiggs. The fund is used to finance the lease of a blood testing machine for the clinic. This year a total of £1,140 was spent to subsidise this cost.

