



ANNUAL REPORT
and
UNAUDITED ACCOUNTS 2022/23

Worthing Animal Clinic
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30/32 Newland Road
Worthing, BN11 1JR

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**Worthing Animal Clinic
Annual Report 2022/23
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**Worthing Animal Clinic
Annual Report 2022/23
Reference and Administrative Information**

STATUS

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

CLINIC AND PRINCIPAL 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 2022/23

Chairman's Report

Looking back at last year's report I see that whilst I was hoping that the impact of COVID would be less, inflationary pressures were likely to produce alternative problems. If only predictions were always that easy. Although our client numbers rose, they are still not back where they used to be but whether this is due to continuing COVID fears or inflationary pressures is anyone's guess.

One possible ongoing impact of the 'COVID working from home' attitude does however seem to be that we have an increased number of supplier problems that not only arise but then take a long time to put right – or perhaps it is just an example of deteriorating efficiency.

We have obviously encountered our own inflationary pressures, but the team are to be congratulated on keeping our costs under control at all times and, so far, keeping our heads above water. Donations do not seem to have been adversely impacted and, quite probably, our members recognising the potential problems have continued to keep their financial support coming in.

I am sure that, after my comments on legacies in my last two reports, members will be expecting an update on the situation. In the event we did eventually receive a payment from the estate of one of our long-standing members who had been both client and supporter over the years. Following receipt of the payment I did raise an official complaint with the solicitors who although being willing to "confirm that my complaint is partially upheld" nevertheless saw no reason to do anything other than suggest I should go to the Legal Ombudsman. This has been done but the wheels will grind very slowly as the Legal Ombudsman is "currently dealing with a high volume of enquiries". I wonder why!

Interesting discussions took place with our insurance brokers this year concerning the fact that our address is shown as at High Risk from flooding due to surface water. No problem arises from rivers or the sea just excessive rain. Although there have been no issues for as long as anyone can remember we were obliged to produce a full risk assessment for the insurer. Having done this, we were then instructed to also produce a full contingency plan for how we would deal with the consequences of this flooding. It would appear that our submissions were sufficiently detailed to satisfy the insurer, albeit that we now have an increased excess of £1000 applying to any damage arising from storm or flood.

Once again, we are incredibly proud of the efforts made by all our staff (and locums) over the year and many thanks are due to all at the clinic.



Geoff Parrish
Chairman

13 April 2023
Date

Worthing Animal Clinic

Annual Report 2022/23

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 bookkeeper 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 2022 the income of the Clinic amounted to £160,268 (2021 = £179,584) being the combined total of professional fees, fund-raising, and investment income. Outgoings amounted to £183,539 (2021 = £181,761), resulting in a net deficit for the year of £23,271.

At the Clinic, during the course of the year, 1601 animals attended consultations and 222 were operated on. The corresponding figures for 2021 were 1468 consultations and 205 operations.

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

Geoff Parrish

Karol Jeffery

In the light of their small 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. The Reserves Policy was reviewed at the Trustee meeting held on 7 June 2022 and, apart from updating some of the figures in the policy statement, it was agreed that no other changes were required. During the year we have maintained the reserves within the required range of between 2 and 3 times the total annual operating expenditure. The next review is at the June 2023 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 held on 7 June 2022, but no changes were felt necessary. The next review will be held at the June 2023 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 had been reviewed at the December 2021 Trustee meeting, but no changes had been felt necessary. The annual review will normally be held at the February Trustee meeting and, accordingly, the Expenses Policy was agreed with no changes at the Trustee meeting held on 9 February 2023.

RISK MANAGEMENT

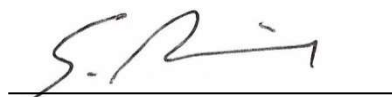
The Trustees continue to keep the Clinic's activities under review and maintain a full range of insurances to mitigate exposure to loss.

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 2023

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



Geoff Parrish
Chairman

13 April 2023

Date

Worthing Animal Clinic Annual Report 2022/23 Veterinary Surgeon's Report

The events of the last few years, which everyone knows so well, namely Brexit, Covid pandemic and high inflation have had wide-ranging effects on the veterinary industry, and the clinic has not been immune to these.

They include:-

- A UK shortage of qualified veterinary staff, with consequent recruitment problems and difficulties in finding adequate locum cover for holidays.
- As a consequence, a substantial increase in locum fees.
- Supply chain problems affecting many veterinary medicines and supplies, especially vaccines, necessitating delays in treatment whilst sourcing alternatives, sometimes at higher cost.
- The acquisition of large numbers of pets during lock-down periods, often by inexperienced or unprepared owners, with now a consequent population of untrained, anxious (aggressive?) and poorly socialized dogs and stressed cats and rabbits subjected to over-crowding and inadequate environments.
- A huge increase in importation of pets to 'meet demand' with concerns over previous history and imported exotic disease.
- An increase in the cost of living leading to animals previously acquired in haste now being abandoned en masse.

Cats Protection have recently labelled this phenomenon 'an animal welfare crisis', and the same organization have acquired evidence of lower spending on routine treatments, preventative medicine and pet insurance and owners delaying or pausing essential treatment due to cost.

This latter point has certainly been borne out by our experience at the clinic where numbers of routine treatments and check-ups have not regained pre-Covid levels, and as ever, veterinary attention being sought later than appropriate. The Dog's Trust is currently stating an intention to lobby parliament for a 'VAT holiday' on veterinary treatments. Not a bad idea, but once again a short-term crutch for a more persistent problem. The conversation we ought to be having, perhaps, is about the value of animals and the true long-term level of commitment necessary when owning one.

The subsidised service provided by Worthing Animal Clinic remains very relevant in the current environment of course, and we continue to receive multiple enquiries from prospective new clients every working day.

The clinic continues to do vital work and a recent case illustrates this. 'Penny' a 12-year-old cat presented to me with a very painful and weeping right eye. It was immediately apparent to me that the eye was in a seriously bad way, with the whole cornea opaque rather than clear and coated with an exudate. I suspected that this had been caused either by something caustic entering the eye or by acute infection. Unfortunately, after several days intensive treatment with antibiotics and analgesics no improvement was apparent, so the decision was made to remove the painful eye by a procedure known as enucleation. Pictures are here, so for the squeamish, look away now*. Removal of an eye is relatively straight-forward requiring careful dissection. The challenge is in ligating the main blood supply which lies very deep in the socket, also in filling the space left behind. I use a meshwork of fat, muscle and suture material in several layers which seems to work well, and the cosmetic result is often surprisingly good. Penny, like the majority of our patients, recovered quickly and was eating within 1 hour of surgery – a sure sign of a pain-free cat!



David Thomas BVetMed MRCVS
Veterinary Surgeon

13/4/2023

Date

[*Photographs of the above operation may be found in our Spring Newsletter – a copy of which is sent to all our members and is also available from the clinic]

Worthing Animal Clinic

Annual Report 2022/23

Treasurer's Report

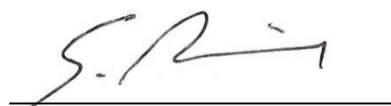
At this time last year, as a result of the delay in payment of legacies due to us, I reflected on both the fact that we had to release assets in 2021 and, were quite likely to have the same need in 2022. In the event tight control of expenditure did avoid the need to release assets until after the year end and, with notification of a couple of further legacies received towards the end of 2022 we may be able to avoid any further release. Over the year we did see a reduction in the value of our investments anyway due to stock market fluctuations.

This year's total income figure stands at £160,268 or £145,990 excluding legacies. In 2021 it was £179,584 or £133,945 excluding legacies. Similarly, total expenditure was £183,539 compared with £181,761 in 2021. Overall, this year's overall deficit was thus just £23,271 compared with the £2,177 deficit that we had in the previous year. These figures clearly show how much impact different levels of legacy income have on the charity finances. We had budgeted for a possible deficit of up to £40,000 so in the event the situation was not as bad as we had feared. The reduction in stock market values did damage the total asset valuation and total charity funds have fallen from £558,734 at the end of 2021 to £493,456 at the end of 2022.

I reflected last year on the fact that our subscriptions and donations continue at a reasonable level even without any specific fund-raising activities. 2022 followed a similar pattern and we continue to see regular receipts of funds from online funding methods (Easyfundraising, AmazonSmile, and Paypal Giving). Unfortunately, of these AmazonSmile, like Virgin Money last year, is about to cease operations.

There is little of note within this year's expenditure other than to mention that we did build up a large VAT deficit due to the system HMRC use to calculate what we should pay in advance. The accounts have obviously taken this into account. What we have not been able to take into account is what we think is a potential payment due to one of our suppliers who whether affected by "working from home" or some other reason does seem to, for ever, be late in providing invoices.

When our budget figures were produced at the end of 2022, we were anticipating a significant deficit for 2023 of the order of perhaps £40,000 similar to that expected for 2022. Hopefully, however, as we were subsequently advised of two legacies, we will have the same experience as in 2022 and the deficit will be much smaller. To what extent higher inflation will impact all aspects of the business whether number of clients or the overhead costs is anyone's guess, so I make no predictions.



Geoff Parrish
Treasurer

13 April 2023

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 2022

I report on the accounts of Worthing Animal Clinic for the year ended 31 December 2022, 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: 10th May 2023



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

Worthing Animal Clinic

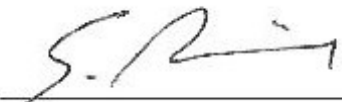
Statement of Financial Activities for the year ended 31 December 2022

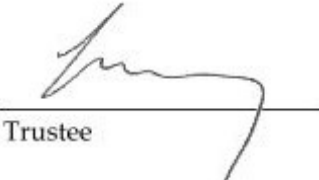
	Notes	2022			2021		
		Total	Unrestricted	Endowment	Total	Unrestricted	Endowment
		£	Funds	Fund	£	Funds	Fund
INCOME AND ENDOWMENTS from:							
Donations, Subscriptions & Fund Raising		4,464	4,464	-	4,274	4,274	-
Legacies		14,278	14,278	-	45,639	45,639	-
		18,742	18,742	-	49,913	49,913	-
<u>Charitable Activities</u>							
Surgery Takings	4	125,537	125,537	-	113,844	113,844	-
<u>Investments</u>	3	15,989	15,989	-	15,827	15,827	-
Total Income		160,268	160,268	-	179,584	179,584	-
EXPENSES on:							
Raising Funds		1,378	1,378	-	1,352	1,352	-
Charitable Expenditure		181,577	181,577	-	179,585	179,585	-
Governance Costs		584	584	-	824	824	-
Total Expenses	4	183,539	183,539	-	181,761	181,761	-
Net Income\ (Expenditure)		(23,271)	(23,271)	-	(2,177)	(2,177)	-
Gains\ (Losses) on Investment Assets	8a	(42,007)	(41,740)	(267)	50,875	51,025	(150)
NET MOVEMENT IN FUNDS		(65,278)	(65,011)	(267)	48,698	48,848	(150)
Funds brought forward 1.1.21		558,734	556,603	2,131	510,036	507,755	2,281
Funds carried forward 31.12.21	13	493,456	491,592	1,864	558,734	556,603	2,131

Worthing Animal Clinic

Balance Sheet as at 31 December 2022

	Notes	2022			2021		
		Total	Unrestricted Funds	Endowment Fund	Total	Unrestricted Funds	Endowment Fund
		£	£	£	£	£	£
FIXED ASSETS							
Tangible	7	45,269	45,269	-	47,533	47,533	-
Investments	8a	413,619	411,755	1,864	455,626	453,495	2,131
		<u>458,888</u>	<u>457,024</u>	<u>1,864</u>	<u>503,159</u>	<u>501,028</u>	<u>2,131</u>
CURRENT ASSETS							
Stock	9	14,280	14,280	-	14,119	14,119	-
Debtors & Prepayments	10	2,583	2,583	-	2,465	2,465	-
Investments	8b	9,220	9,220	-	5,664	5,664	-
Cash at Bank & in Hand		21,947	21,947	-	41,696	41,696	-
		<u>48,030</u>	<u>48,030</u>	<u>-</u>	<u>63,944</u>	<u>63,944</u>	<u>-</u>
LIABILITIES: Amounts falling due within one year							
Creditors & Accruals	11	13,462	13,462	-	8,369	8,369	-
NET CURRENT ASSETS		<u>34,568</u>	<u>34,568</u>	<u>-</u>	<u>55,575</u>	<u>55,575</u>	<u>-</u>
TOTAL NET ASSETS		<u>493,456</u>	<u>491,592</u>	<u>1,864</u>	<u>558,734</u>	<u>556,603</u>	<u>2,131</u>
Represented by:							
UNRESTRICTED FUNDS							
	12 & 13						
Designated funds		39,552	39,552	-	45,985	45,985	-
General funds		452,040	452,040	-	510,618	510,618	-
		<u>491,592</u>	<u>491,592</u>	<u>-</u>	<u>556,603</u>	<u>556,603</u>	<u>-</u>
ENDOWMENT FUND							
		1,864	-	1,864	2,131	-	2,131
TOTAL CHARITY FUNDS		<u>493,456</u>	<u>491,592</u>	<u>1,864</u>	<u>558,734</u>	<u>556,603</u>	<u>2,131</u>


Chairman


Trustee

13 April 2023

Date

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2022

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 2022

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 £1,864 (2021: £2,131).

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>2022</u> £	<u>2021</u> £
Unrestricted Fund, arising from:		
Listed Investments	15,860	15,823
Bank etc. Deposits	129	4
	<u>15,989</u>	<u>15,827</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2022

4. EXPENSES

<u>Raising Funds</u>	<u>2022</u>	<u>2021</u>
	£	£
Salaries & NIC (Note 5)	822	790
Publicity Expenses	556	562
	<u>1,378</u>	<u>1,352</u>
 <u>Charitable Expenditure</u>	 <u>2022</u>	 <u>2021</u>
	£	£
Drugs, Laboratory Tests & Consumables	37,637	34,024
Emergency Cover	4,928	9,694
Salaries, NIC & Locum Fees (Note 5)	117,571	115,707
Rates & Water	1,068	1,481
Light & Heat	2,548	1,569
Insurance (Note 6)	1,330	1,285
Postage, Stationery & Advertising	1,018	720
Telephone	1,004	1,004
Training including Travel & Accommodation	396	330
Repairs & Renewals:		
Equipment	5,889	6,219
Property	800	120
Book-keeping	931	798
Legal and Professional	783	666
Bank Charges	2,435	2,127
Cleaning & Laundry	123	123
Sundry Expenses	272	229
Depreciation - Equipment	2,264	2,970
Bad Debt Provision	580	519
Total Costs	<u>181,577</u>	<u>179,585</u>
Less Surgery Takings	125,537	113,844
Net Subsidised Costs of Animal Treatment	<u>56,040</u>	<u>65,741</u>
 <u>Governance Costs</u>	 <u>2022</u>	 <u>2021</u>
	£	£
Independent Examiner's Fee	584	543
Sundry Expenses	-	281
	<u>584</u>	<u>824</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2022

<u>5. STAFF COSTS</u>	<u>2022</u>	<u>2021</u>
	£	£
Wages & Salaries	79,919	76,843
Social Security Costs	2,622	3,078
Pension Costs	537	516
Locum Fees	35,315	36,060
	<u>118,393</u>	<u>116,497</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 £604 (2020: £250,000 at £550).

7. TANGIBLE FIXED ASSETS

	<u>Total</u>	<u>Freehold</u>	<u>Fixtures</u>	<u>Computer</u>
	£	Property	& Eqpmnt.	Eqpmnt.
		£	£	£
Cost:				
At 1.1.22	125,719	41,615	71,711	12,393
Additions	-	-	-	-
Disposals	-	-	-	-
At 31.12.22	<u>125,719</u>	<u>41,615</u>	<u>71,711</u>	<u>12,393</u>
Depreciation:				
At 1.1.22	78,186	-	66,303	11,883
Charged for the year	2,264	-	1,754	510
Disposals	-	-	-	-
At 31.12.22	<u>80,450</u>	<u>-</u>	<u>68,057</u>	<u>12,393</u>
Net Book Values:				
At 31.12.22	<u>45,269</u>	<u>41,615</u>	<u>3,654</u>	<u>-</u>
At 1.1.22	<u>47,533</u>	<u>41,615</u>	<u>5,408</u>	<u>510</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 1.1.22	455,626	2,131	322,210	131,285
Additions	-	-	-	-
Disposals	-	-	-	-
Change in Market Value	(42,007)	(267)	(37,724)	(4,016)
Market Value at 31.12.22	<u>413,619</u>	<u>1,864</u>	<u>284,486</u>	<u>127,269</u>
Historical Cost: At 31.12.22	<u>276,243</u>	<u>2,141</u>	<u>178,942</u>	<u>95,160</u>
At 1.1.22	<u>276,243</u>	<u>2,141</u>	<u>178,942</u>	<u>95,160</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2022

8. INVESTMENTS (continued)

At 31 December 2022 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 no realised gains or losses and unrealised loss of £42,007

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>2022</u> £	<u>2021</u> £
Drugs, Disposables & Food	14,280	14,119

10. DEBTORS & PREPAYMENTS

	<u>2022</u> £	<u>2021</u> £
Trade Debtors	482	-
Prepayments & Accrued Income	2,101	2,465
	<u>2,583</u>	<u>2,465</u>

11. CREDITORS & ACCRUALS

	<u>2022</u> £	<u>2021</u> £
Trade Creditors	3,111	2,559
Sundry Creditors & Accruals	3,766	3,893
Taxes & Social Security Costs	6,585	1,917
	<u>13,462</u>	<u>8,369</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 2022 are represented by:			
Tangible Fixed Assets	45,269	45,269	-
Investment Assets	411,755	377,637	34,118
Current Assets	48,030	42,596	5,434
Current Liabilities	(13,462)	(13,462)	-
	<u>491,592</u>	<u>452,040</u>	<u>39,552</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2022

13. MOVEMENTS IN UNRESTRICTED FUNDS

	<u>At 1.1.22</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 31.12.22</u>
	£	£	£	£	£	£
General Funds	510,618	159,243	(183,539)	(37,251)	2,969	452,040
Designated Funds						
Van Peperzeel	38,348	1,025	-	(4,489)	(1,624)	33,260
Elsie Powell	6,292	-	-	-	-	6,292
Dog Neutering Fund	889	-	-	-	(889)	-
Blood Testing Fund	456	-	-	-	(456)	-
	45,985	1,025	-	(4,489)	(2,969)	39,552
Total Unrestricted Funds	556,603	160,268	(183,539)	(41,740)	-	491,592

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 £421 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 £942 was spent to subsidise this cost.

