



ANNUAL REPORT
and
UNAUDITED ACCOUNTS 2024/25

Worthing Animal Clinic
Anthony House
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**Worthing Animal Clinic
Annual Report 2024/25
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**Worthing Animal Clinic
Annual Report 2024/25
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 2024/25

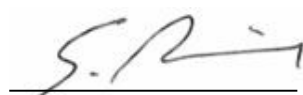
Chairman's Report

When writing my Chairman's report each year I normally use the previous year's report as a reminder of how we have dealt with the problems and opportunities that always seem to appear from out of the blue every year! Inflationary pressure was one topic in last year's report that confronted us and, perhaps not unexpectedly, has continued to impact us in many ways. We have managed to contain the effect on expenses whilst seeing an increase in total fees and, fortunately, no significant fall in consultations and operations. Donations do seem to have seen a general reduction but as mentioned later in the Trustees Report, a very significant individual donation from the Sussex Pet Rescue Charitable Trust has largely helped our funds. It enabled us to make decisions about clinic purchases which otherwise might have been either delayed or dealt with in an uneconomic way.

Our legacy income for the year was lower than in 2023 although we are aware of a small number of still outstanding payments due possibly this year. Solicitor's wheels still grind exceedingly slowly so I may be making the same statement again next year! Eventually, after considerable discussion, the Legal Ombudsman's representative persuaded me to accept their recommendation that we should accept a small payment as compensation for the delays and problems we had encountered with a firm of solicitors. Hopefully, some lessons were learnt in the process!

Our new provider of computer technical assistance proved not only to be more expensive but also not as efficient as our previous source. A recommendation was made early on that our computer system should ideally be migrated to "The Cloud" as it could suffer from problems if a full recovery was ever needed and the standalone server, we used was possibly going to need replacement. However, this proved, part way through the migration, to be unworkable and was aborted! We have, eventually many months later, with help from the suppliers of our system software been able to complete the migration and upgrade the system but, in the meantime, had suffered badly from intermittent loss of computer facilities as the server did decide to malfunction more and more frequently.

Once again, I can point to comments made in my report to emphasise how much the clinic's ability to function efficiently would be impossible without the willingness of the staff to cope with all the problems thrown at them. I will therefore yet again have no hesitation in saying that we continue to be very proud of all the excellent efforts made by our staff (and the locums) over the year in fulfilling the object of the charity to relieve the suffering and distress of animals belonging to people of limited means.



Geoff Parrish
Chairman

10 April 2025
Date

Worthing Animal Clinic

Annual Report 2024/25

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 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 Microsoft - Teams 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 2024, the income of the Clinic amounted to £244,667 (2023 = £202,763) being the combined total of professional fees, fund-raising, and investment income. Outgoings amounted to £202,950 (2023 = £196,805), resulting in net income for the year of £36,717.

At the Clinic, during the year, 1667 animals attended consultations and 213 were operated on. The corresponding figures for 2023 were 1670 consultations and 254 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 several of our members took it upon themselves to raise funds in our name at functions and by other means. We were also extremely grateful for the significant donation to the charity made by the Sussex Pet Rescue Charitable Trust

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. Considering the very small number of current Trustees, however, any 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 13 June 2024 and no amendments were made beyond the removal of reference to the two discontinued designated funds. 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 will be held at the June 2025 trustee meeting.

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 Trustee meeting held on 13 June 2023, but no changes were felt necessary beyond the updating of some of the numbers therein. The next review will be held at the June 2025 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 about trustee expenses and payments. The Expenses Policy had been reviewed at the Trustee meeting held on 8 February 2024. The only changes had been a few grammatical amendments and removing the need for an annual review of the document in future years. A review of the policy will now only be carried out if there has been an expenses claim by a trustee in the previous calendar year.

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 year.

OBJECTIVES FOR 2025

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



Geoff Parrish
Chairman

10 April 2025
Date

Worthing Animal Clinic Annual Report 2024/25 Veterinary Surgeon's Report

The services of the clinic continue to be much in demand, with many new clients enquiring or registering each day. This situation was exacerbated recently when the PDSA in Brighton declined to register new clients for a period of several weeks due to staff shortages. A shortage of trained veterinary staff continues to be a nationwide problem, resulting in recruitment difficulties. Although the staff of Worthing Animal Clinic has been stable for many, many years, this does impact us to some degree in that it can be difficult to track down locum cover for holidays, and on rare occasions the emergency service provider in Worthing has been unable to find staff to cover their premises.

With the rise of corporate veterinary practice, inflationary pressures and other financial issues, the veterinary segment is going through a challenging time and I would suggest that it has never been more expensive to provide and care for pets. Charities like ours can take some of the burden, but even our heavily subsidized fees prove onerous for some. This being said, it amazes me daily the decisions people make when choosing or sourcing an animal. Standard advice is to see a pup or kitten with its mother, in the environment in which it was raised. This is often ignored in favour of 'social media' transactions, when, if there is a problem post-purchase, the so-called breeder has often mysteriously disappeared! Unfortunately, the outcome of this is that the animal's origin and future health prospects are then completely unknown.

People also seem to blindly follow trends when choosing a dog in particular, usually due to the prominence of certain breeds in current TV ads. Pugs and Chihuahuas were the favourites for a while, now it is French Bulldogs and Dachshunds. Many of these dogs are prone to breed-related and inherited health problems. These might include chronic skin disease, eye problems and respiratory problems, and in the case of Dachshunds, neurological problems caused by spinal disc disease, which requires very specialized treatment. Visits to the vet for any of these issues are likely to be frequent and expensive. I note that a current, prominent advert features a very flat-faced cat, so I hope this is not a trend for the future.

A case in point involved 'Winston' a French Bulldog, who, like a lot of flat-faced breeds had very prominent folds of skin on his face, extending from the corner of both eyes down the sides of his muzzle. In Winston's case, the folds were so deep that they were a constant source of infection and soreness and were even rubbing on his eyes. The solution to this was to completely excise both folds surgically, a sort of doggy face-lift! (see picture). This has completely solved his problem, and the owner reports he's never been brighter.



Short-nosed breeds also suffer from dental problems due to tooth crowding and teeth that erupt at odd angles. A common problem is retained deciduous teeth which means that some of the juvenile teeth do not fall out when normal at 3-6 months of age. This is due to abnormal eruption of the permanent teeth which are meant to 'push out' the deciduous teeth. The retained teeth tend to crowd the permanent teeth and trap food and plaque leading to dental disease. Therefore, we aim to remove the retained teeth, but this is not simply a matter of 'pulling teeth' as the roots can be long, curved, and fragile so will often entail a 'surgical extraction' where the gums are lifted from the bone to expose the tooth roots. In a recent case (see picture) where I had to extract four retained canine teeth the procedure took at least one hour.



A handwritten signature in black ink, appearing to read 'David Thomas'.

David Thomas BVetMed MRCVS
Veterinary Surgeon

10 April 2025
Date

Worthing Animal Clinic

Annual Report 2024/25

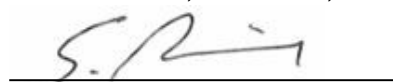
Treasurer's Report

This year's total income figure stands at £244,667 or £173,594 excluding legacies and a single large donation. In 2023 it was £202,763 or £158,815 excluding legacies. Similarly, total expenditure was £207,950 compared with £196,805 in 2023. Overall, last year's £5,958 surplus became, for this year, an even larger surplus of £36,717. We will continue to budget without looking to legacies in the light of the uncertainty and delays involved in receiving such income. It is worth emphasising, however, that receipt of unexpected funds does enable us to make decisions about expenditure which in other years may have been delayed to the detriment of the charity. Since being made aware of the donation from the Sussex Pet Rescue Charitable Trust we were able to proceed with the purchase of a new, rather than a refurbished, x-ray machine, a purchased, rather than a rented, blood testing machine and decide with confidence on the migration and upgrading of our computer system thus avoiding the potential loss of data and system access which could have arisen from the demise of our computer server.

This year, apart from the one big donation, we saw a further reduction in donations both via websites and overall. As we had seen a reduction in the previous year also this may represent an ongoing trend which will need to be addressed. Investment income has stabilised, however, partly due to not needing to release equity funds as in previous years. Similarly overall clinic fee income has increased due to increasing our charges on a regular basis but there was a slight reduction in numbers of operations although number of consultations has held up.

Expenditure, in the main, followed normal patterns albeit with some impact from the continuing inflationary effects. Our year-on-year creditors and debtors changes reflected the catching up of a CP neutering fee backlog and our delaying payment for our new x-ray machine. Although we still suffer from some delayed requests for payment by suppliers the one worthy of mention this year is that from the UK Health Security agency who suddenly realised that we had not been asked for payments for 2022 and 2023 in connection with our use of the x-ray machine, so we were suddenly asked for three years payments in quick succession! This is the reason for the significant increase in the Legal and Professional costs this year.

Our investment policy requires that any significant income (over £40,000) over and above the amounts required for normal cash flow should be transferred for longer term investment at the earliest possible opportunity. However, in the light of a continuing reasonable rate of interest on our deposit funds and a somewhat inflated stock market it was decided not to invest further in our equity funds even though we were holding more than £40,000 during the year. We continue, however, to review this situation at each Trustee meeting.


Geoff Parrish
Treasurer

10 April 2025
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 2024

I report on the accounts of Worthing Animal Clinic for the year ended 31 December 2024, 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:

16/5/25



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 2024

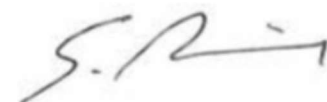
	<u>Notes</u>	<u>2024</u>			<u>2023</u>		
		<u>Total</u>	<u>Unrestricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Endowment</u>
		<u>£</u>	<u>Funds</u>	<u>Fund</u>	<u>£</u>	<u>Funds</u>	<u>Fund</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME AND ENDOWMENTS from:							
Donations, Subscriptions & Fund Raising		53,811	53,811	-	3,985	3,985	-
Legacies		21,072	21,072	-	43,948	43,948	-
		74,883	74,883	-	47,933	47,933	-
<u>Charitable Activities</u>							
Surgery Takings	4	152,194	152,194	-	138,194	138,194	-
<u>Investments</u>							
	3	17,590	17,590	-	16,636	16,636	-
Total Income		244,667	244,667	-	202,763	202,763	-
EXPENSES on:							
Raising Funds		1,541	1,541	-	1,438	1,438	-
Charitable Expenditure		205,817	205,817	-	194,803	194,803	-
Governance Costs		592	592	-	564	564	-
Total Expenses	4	207,950	207,950	-	196,805	196,805	-
Net Income\ (Expenditure)		36,717	36,717	-	5,958	5,958	-
Gains\ (Losses) on Investment Assets	8a	12,887	12,827	60	15,626	15,528	98
NET MOVEMENT IN FUNDS		49,604	49,544	60	21,584	21,487	98
Funds brought forward 1.1.24		515,040	513,078	1,962	493,456	491,592	1,864
Funds carried forward 31.12.24	13	564,644	562,622	2,022	515,040	513,078	1,962

Worthing Animal Clinic

Balance Sheet as at 31 December 2024

	Notes	2024			2023		
		Total	Unrestricted Funds	Endowment Fund	Total	Unrestricted Funds	Endowment Fund
		£	£	£	£	£	£
<u>FIXED ASSETS</u>							
Tangible	7	53,503	53,503	-	48,289	48,289	-
Investments	8a	434,508	432,486	2,022	427,621	425,659	1,962
		<u>488,011</u>	<u>485,989</u>	<u>2,022</u>	<u>475,910</u>	<u>473,948</u>	<u>1,962</u>
<u>CURRENT ASSETS</u>							
Stock	9	16,167	16,167	-	14,599	14,599	-
Debtors & Prepayments	10	3,001	3,001	-	4,397	4,397	-
Investments	8b	23,002	23,002	-	14,807	14,807	-
Cash at Bank & in Hand		44,752	44,752	-	22,103	22,103	-
		<u>86,922</u>	<u>86,922</u>	<u>-</u>	<u>55,906</u>	<u>55,906</u>	<u>-</u>
<u>LIABILITIES: Amounts falling due within one year</u>							
Creditors & Accruals	11	10,289	10,289	-	16,776	16,776	-
NET CURRENT ASSETS		<u>76,633</u>	<u>76,633</u>	<u>-</u>	<u>39,130</u>	<u>39,130</u>	<u>-</u>
TOTAL NET ASSETS		<u>564,644</u>	<u>562,622</u>	<u>2,022</u>	<u>515,040</u>	<u>513,078</u>	<u>1,962</u>
Represented by:							
<u>UNRESTRICTED FUNDS</u>							
Designated funds	12 & 13	38,910	38,910	-	39,854	39,854	-
General funds		523,712	523,712	-	473,224	473,224	-
		<u>562,622</u>	<u>562,622</u>	<u>-</u>	<u>513,078</u>	<u>513,078</u>	<u>-</u>
<u>ENDOWMENT FUND</u>		2,022	-	2,022	1,962	-	1,962
TOTAL CHARITY FUNDS		<u>564,644</u>	<u>562,622</u>	<u>2,022</u>	<u>515,040</u>	<u>513,078</u>	<u>1,962</u>

Approved by the Committee and signed on their behalf by:


Chairman


Trustee

10 April 2025
Date

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2024

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 2024

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 £2,022 (2023: £1,962).

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 - 20% 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>2024</u>	<u>2023</u>
	£	£
Unrestricted Fund, arising from:		
Listed Investments	15,617	15,856
Bank etc. Deposits	1,973	780
	<u>17,590</u>	<u>16,636</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2024

4. EXPENSES

<u>Raising Funds</u>	<u>2024</u>	<u>2023</u>
	£	£
Salaries & NIC (Note 5)	954	870
Publicity Expenses	587	568
	<u>1,541</u>	<u>1,438</u>
 <u>Charitable Expenditure</u>	 <u>2024</u>	 <u>2023</u>
	£	£
Drugs, Laboratory Tests & Consumables	46,598	43,591
Emergency Cover	5,079	4,606
Salaries, NIC & Locum Fees (Note 5)	129,733	123,219
Rates & Water	1,318	1,225
Light & Heat	3,777	3,612
Insurance (Note 6)	1,683	1,460
Postage, Stationery & Advertising	930	898
Telephone	1,063	828
Training including Travel & Accommodation	349	-
Repairs & Renewals:		
Equipment	7,126	7,060
Property	645	388
Book-keeping	926	682
Legal and Professional	1,194	448
Bank Charges	2,787	2,586
Cleaning & Laundry	145	153
Sundry Expenses	334	319
Depreciation - Equipment	2,062	-
Loss on Disposal - Equipment	-	3,654
Bad Debt Provision	68	74
Total Costs	<u>205,817</u>	<u>194,803</u>
 Less Surgery Takings	 152,194	 138,194
Net Subsidised Costs of Animal Treatment	<u>53,623</u>	<u>56,609</u>
 <u>Governance Costs</u>	 <u>2024</u>	 <u>2023</u>
	£	£
Independent Examiner's Fee	592	564
Sundry Expenses	-	-
	<u>592</u>	<u>564</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2024

<u>5. STAFF COSTS</u>	<u>2024</u>	<u>2024</u>
	£	£
Wages & Salaries	90,567	84,101
Social Security Costs	3,734	2,903
Pension Costs	670	568
Locum Fees	35,716	36,517
	<u>130,687</u>	<u>124,089</u>
Average number of employees (excluding locums)	<u>3</u>	<u>3</u>

One employee received remuneration between £60,000 and £70,000, all other employees were below £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 £660 (2023: £250,000 at £642).

7. TANGIBLE FIXED ASSETS

	<u>Total</u>	<u>Freehold</u>	<u>Fixtures</u>	<u>Computer</u>
	£	Property	& Eqpmt.	Eqpmt.
		£	£	£
Cost:				
At 1.1.24	120,698	41,615	66,690	12,393
Additions	7,276	-	7,276	-
Disposals	-	-	-	-
At 31.12.24	<u>127,974</u>	<u>41,615</u>	<u>73,966</u>	<u>12,393</u>
Depreciation:				
At 1.1.24	72,409	-	60,016	12,393
Charged for the year	2,062	-	2,062	-
Disposals	-	-	-	-
At 31.12.24	<u>74,471</u>	<u>-</u>	<u>62,078</u>	<u>12,393</u>
Net Book Values:				
At 31.12.24	<u>53,503</u>	<u>41,615</u>	<u>11,888</u>	<u>-</u>
At 1.1.24	<u>48,289</u>	<u>41,615</u>	<u>6,674</u>	<u>-</u>

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

8. INVESTMENTS

	<u>Total</u>	<u>Short</u>	<u>COIF</u>	<u>SUTL</u>
	£	Duration	Funds	Funds
		£	£	£
a) Fixed Assets:				
Market Value at 1.1.24	427,621	1,962	296,571	129,088
Additions	-	-	-	-
Disposals	(6,000)	-	(6,000)	-
Change in Market Value	12,887	60	5,113	7,714
Market Value at 31.12.24	<u>434,508</u>	<u>2,022</u>	<u>295,684</u>	<u>136,802</u>
Historical Cost: At 31.12.24	<u>272,974</u>	<u>2,141</u>	<u>175,673</u>	<u>95,160</u>
At 1.1.24	<u>275,595</u>	<u>2,141</u>	<u>178,294</u>	<u>95,160</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2024

8. INVESTMENTS (continued)

At 31 December 2024 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 Charities Short Duration Bond 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 gains of £3,415 and unrealised gains of £9,472.

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>2024</u> £	<u>2023</u> £
Drugs, Disposables & Food	16,167	14,599

10. DEBTORS & PREPAYMENTS

	<u>2024</u> £	<u>2023</u> £
Trade Debtors	400	1,971
Prepayments & Accrued Income	2,601	2,426
	<u>3,001</u>	<u>4,397</u>

11. CREDITORS & ACCRUALS

	<u>2024</u> £	<u>2023</u> £
Trade Creditors	3,514	2,629
Sundry Creditors & Accruals	2,899	10,807
Taxes & Social Security Costs	3,876	3,340
	<u>10,289</u>	<u>16,776</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 2024 are represented by:			
Tangible Fixed Assets	53,503	53,503	-
Investment Assets	432,486	402,397	30,089
Current Assets	86,922	78,101	8,821
Current Liabilities	(10,289)	(10,289)	-
	<u>562,622</u>	<u>523,712</u>	<u>38,910</u>

Worthing Animal Clinic

Notes to the Accounts for the year ended 31 December 2024

13. MOVEMENTS IN UNRESTRICTED FUNDS

	<u>At 1.1.24</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 31.12.24</u>
	£	£	£	£	£	£
General Funds	473,224	243,601	(207,950)	12,253	2,584	523,712
Designated Funds						
Van Peperzeel	33,562	1,067	-	574	(2,584)	32,618
Elsie Powell	6,292	-	-	-	-	6,292
	39,854	1,067	-	574	(2,584)	38,910
Total Unrestricted Funds	513,078	244,667	(207,950)	12,827	-	562,622

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 Van Peperzeel fund was established following the receipt of a £50,000 legacy from the estate of the deceased in 2004. The fund has been used to provide a subsidised vaccination, free microchipping and from 2024 has been extended to subsidise dog neutering.