

WORLDWIDE VETERINARY SERVICE
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

Company Number: 04773693

Charity Number: 1100485

**WORLDWIDE VETERINARY SERVICE
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FOR THE YEAR ENDED 31 DECEMBER 2015**

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**WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Worldwide Veterinary Service (the charity) for the year ended 31 December 2015.

Legal and administrative information set out on page 4 forms part of this report. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Worldwide Veterinary Service is a company limited by guarantee, as defined by the Companies Act 2006, and was incorporated on 21 May 2003, and amended by Special Resolution on 20 October 2003. It was registered as a charity on 3 November 2003. It is controlled by its governing document, a deed of trust, and its memorandum of association, which established the objects and powers of the charity.

Trustees

The trustees who served during the year and up to the date of this report were as follows:

N J Bell	C Munns
R C Lowe	C Rutland
Dr R Mellanby	L Ward

The Countess of Shaftesbury continued to be Patron of the charity.

Recruitment and appointment of new trustees

The trustees are all members of the management committee. The committee shall have power at any time to appoint any person to be a committee member, either to fill a casual vacancy or as an addition to the existing members.

Organisational structure

The charity is administered by the trustees. The trustees meet regularly during the year and receive reports on the state and developments of the affairs of the charity. Committees and working groups are formed to support the trustees when appropriate, on a temporary basis. The day-to-day running of the charity is devolved to the Chief Executive and Managing Director, supported by the remaining members of the 'Core Team'.

Risk management

The trustees are responsible for identifying and reviewing the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable safeguards against fraud and error.

OBJECTIVES AND ACTIVITIES

Worldwide Veterinary Service (WVS) is an international, non-governmental, non-political, non-religious organisation created as a charitable legal entity in the UK in 2003. The charity's desire is to provide a sustainable veterinary resource to help animal welfare organisations around the world. WVS works with all species and their volunteer teams are aimed not only at improving animal welfare but also at benefiting the local communities in which they work. By reducing feral dog populations, for example, WVS can help control zoonotic (infectious to humans) diseases.

By helping train equine paramedics in developing countries, WVS benefits communities that depend on working equines for the mainstay of their economy. The charity's objectives are to relieve the suffering and distress of animals throughout the world by all or any of the following means:-

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- The provision of medical and financial aid to animal welfare organisations and charities.
- The provision and co-ordination of volunteers to support the work of animal welfare organisations overseas.
- The provision of veterinary advice and support.
- To promote and conduct research in all matters relating to animal welfare.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

WVS is now in its 13th year of operation and the charity continues to develop and build upon its influence and outcomes. WVS has evolved so that it is able to help charitable organisations dealing with any species of animal. Working with local communities, WVS aims to promote and produce long-term sustainable projects for the benefit of local animal and human populations.

WVS works with a series of partner organisations, with objectives similar to our own, across the world. Work is carried out by the partner organisation through joint projects which are funded by and supported by WVS. The programmes are closely supervised to ensure that good value for money and excellent standards of welfare are maintained.

2015 saw the continuation of the International Training Centre (ITC) in India, which trains over 300 vets a year in practical surgical techniques. The ITC concept expanded in to Thailand with a new training centre opening in September 2015 in Chiang Mai. This new centre has been built next door to an existing charity dog shelter, which was officially merged in to the WVS family in August.

The Mission Rabies programme that was launched in 2013 continues to grow and was separated off into its own charity in June (charity number 1162293). On separation £195,052 of funds were transferred to the new charity as a donation to enable it to continue the programme. Mission Rabies and WVS will continue to work very closely together on joint projects, where Mission Rabies provides the vaccinations and WVS provides veterinary training and mass sterilisation programmes. This joint initiative is working in 2 locations in India and in Blantyre, Malawi.

FINANCIAL REVIEW

Reserves policy

The trustees believe that a reserve fund should be slowly built up to enable them to deal with any particular problems that may arise on overseas projects. They also consider it important that an adequate reserve is maintained to allow them to respond to more acute animal welfare crises in future. They have recommended that the reserve fund is maintained at about one third of income until it has reached £200,000. At this point it can be reviewed. At the year end, unrestricted free reserves were in deficit by £89,394 (2014: surplus £8,802).

Plans have been made to ensure full cost recovery has been applied to all restricted grants, which will help reduce the unrestricted expenditure and negate the deficit. Further work will be carried out to increase the unrestricted income during 2016 and implement a longer-term plan to ensure this continues to rise over the next 5 years.

**WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees (who are also directors of Worldwide Veterinary Service for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees and required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Fawcetts were reappointed as the charity's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

Approved by the trustees on 16/9/16 and signed on their behalf by:

N J Bell
Trustee



**WORLDWIDE VETERINARY SERVICE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

Status	The organisation is a company limited by guarantee, incorporated on 21 May 2003 and registered as a charity on 3 November 2003.
Company Number	04773693
Charity Number	1100485
Registered Office	4 Castle Street Cranborne Dorset BH21 5PZ
Patron	The Countess of Shaftesbury
Trustees	N J Bell R C Lowe Dr R Mellanby C Munns C Rutland L Ward
Chief Executive	L Gamble
Managing Director	J Florence
Bankers	Lloyds Bank plc 82 High Street Honiton EX14 1JJ
Auditors	Fawcetts Chartered Accountants and Statutory Auditors Windover House St. Ann Street Salisbury SP1 2DR

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

We have audited the financial statements of Worldwide Veterinary Service for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of Worldwide Veterinary Service for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2015, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
WORLDWIDE VETERINARY SERVICE**

Continued...

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report



Simon Ellingham BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Fawcetts
Chartered Accountants
and Statutory Auditors
Windover House
St. Ann Street
Salisbury
SP1 2DR

Date: 20 September 2016

WORLDWIDE VETERINARY SERVICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015

		Funds		2015	2014
	Note	Unrestricted £	Restricted £	Total £	Total £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	6	43,462	1,898	45,360	51,191
Charitable activities	7	220,926	1,096,055	1,316,981	1,241,402
Investments		182	38	220	217
Total income		<u>264,570</u>	<u>1,097,991</u>	<u>1,362,561</u>	<u>1,292,810</u>
EXPENDITURE ON:					
Charitable activities	8	407,661	1,149,112	1,556,773	1,071,185
Total expenditure		<u>407,661</u>	<u>1,149,112</u>	<u>1,556,773</u>	<u>1,071,185</u>
NET INCOME/(EXPENDITURE)		(143,091)	(51,121)	(194,212)	221,625
Transfers between funds		47,240	(47,240)	-	-
NET MOVEMENT IN FUNDS		<u>(95,851)</u>	<u>(98,361)</u>	<u>(194,212)</u>	<u>221,625</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		13,364	396,665	410,029	188,404
TOTAL FUNDS CARRIED FORWARD		<u>(82,487)</u>	<u>298,304</u>	<u>215,817</u>	<u>410,029</u>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

**WORLDWIDE VETERINARY SERVICE
BALANCE SHEET**

AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible fixed assets	11	6,907	39,729
CURRENT ASSETS			
Debtors	12	21,046	36,837
Cash at bank and in hand		<u>211,480</u>	<u>343,715</u>
		232,526	380,552
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	13	<u>23,616</u>	<u>10,252</u>
NET CURRENT ASSETS		208,910	370,300
NET ASSETS		<u><u>215,817</u></u>	<u><u>410,029</u></u>
FUNDS			
Restricted funds	14	298,304	396,665
Unrestricted funds	15	(82,487)	13,364
TOTAL FUNDS	16	<u><u>215,817</u></u>	<u><u>410,029</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 16/9/16 and were signed on its behalf by:

N J Bell
Trustee



The notes form part of these financial statements

**WORLDWIDE VETERINARY SERVICE
STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	(132,235)	193,982
Cash flows from investing activities:			
Purchase of property and other fixed assets		-	(7,928)
Net cash provided by/(used in) investing activities		-	(7,928)
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		(132,235)	186,054
Cash and cash equivalents brought forward	b	343,715	157,661
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH 2016	b	211,480	343,715

a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2015 £	2014 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	(194,212)	221,625
Adjusted for:		
Depreciation	32,114	31,356
Loss on the disposal of motor vehicle	708	-
(Increase)/decrease in debtors	15,791	(36,837)
Increase/(decrease) in creditors	13,364	(22,162)
Net cash (used in)/provided by operating activities	(132,235)	193,982

b) Analysis of cash and cash equivalents

	2015 £	2014 £
Cash at bank and in hand	211,480	343,715

**WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom, the accounting regulations issued under the Charities Act 2011 and the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities" issued in March 2005.

1.2 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items. At the date of transition no restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided below:

	2014	2013
	£	£
Fund balances previously stated	188,404	150,050
	-	-
Fund balances under FRS102	<u>188,404</u>	<u>150,050</u>

1.3 INCOME

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Where incoming resources are received for a future specific time period, the amount relating to the period beyond the balance sheet date is shown as deferred income within current liabilities on the balance sheet.

The charity receives donations of veterinary medicines which are close to their expiry dates. Such medicines can only be used if they are distributed to the charity's ultimate beneficiaries prior to expiration; if the medicines cannot be so used they have to be disposed of. No value is attributed to such donations as, due to their very short lives, their estimated gross value at the time of use is immaterial.

Grants are credited to incoming resources when they are receivable as the charity's own money, unless they are for activities that relate to a specific future period, in which case they are deferred to that period.

1.4 EXPENDITURE

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes attributable VAT which cannot be recovered.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.5 ALLOCATION AND APPORTIONMENT OF COSTS

All costs are allocated between expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Plant & equipment	33% straight line basis
Computer equipment	25% straight line basis
Fixtures & fittings	25% straight line basis
Motor vehicles	25% straight line basis

1.7 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. The Trustees believe that the company has complied fully with the above rules during the year and no provision for taxation is therefore required.

1.8 FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund where allowable. The aim and use of each restricted fund is set out in the notes to the financial statements.

Purchases of fixed assets with restricted funds are deemed to be satisfied once the purchase has taken place and therefore these restricted fund balances are released to unrestricted general funds unless the restriction is deemed to be on a permanent basis.

1.9 FOREIGN CURRENCIES

Transactions denominated in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

1.10 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:	2015	2014
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	32,114	31,356
Auditors' remuneration:		
- audit	2,475	2,400
- non-audit	836	600
Operating lease rentals:		
- land and buildings	<u>27,080</u>	<u>18,150</u>

3. STAFF COSTS AND NUMBERS

Staff costs during the year were as follows:	2015	2014
	£	£
Charitable Activities:		
Salaries and wages	223,320	212,817
Employers' National Insurance costs	<u>20,709</u>	<u>17,766</u>
	244,029	230,583
Sub contractors on projects	146,835	206,164
	<u>390,864</u>	<u>436,747</u>
The average monthly number of employees during the year was as follows:	2015	2014
	No.	No.
Project staff	2	2
Support staff	<u>7</u>	<u>8</u>
	<u>9</u>	<u>10</u>

There were no employees who earned in excess of £60,000 per annum or more (including taxable benefits) during the year (2014: Nil).

The charity continues to benefit from the development of its volunteer team.

4. TRUSTEES' REMUNERATION AND EXPENSES

	2015	2014
	£	£
Trustees' expenses reimbursed	<u>205</u>	<u>269</u>
Number of trustees receiving expenses	<u>2</u>	<u>3</u>

This represents the reimbursement of travel and accommodation expenses.

With the exception of the above, none of the trustees received any remuneration in respect of their duties as trustees during the year (2014: Nil).

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

5. TAXATION

The company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

6. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
Donations (including Gift Aid claimed)	43,462	1,898	45,360	51,191
	<u>43,462</u>	<u>1,898</u>	<u>45,360</u>	<u>51,191</u>

7. CHARITABLE ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
Fundraising events	81,121	299	81,420	68,205
Memberships	52,387	-	52,387	55,080
Course money	82,726	-	82,726	47,810
Commission	692	-	692	617
Grants	4,000	1,095,756	1,099,756	1,069,690
	<u>220,926</u>	<u>1,096,055</u>	<u>1,316,981</u>	<u>1,241,402</u>

8. CHARITABLE ACTIVITIES - EXPENDITURE

	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
Project costs (see Note 9)	101,873	1,114,424	1,216,297	819,647
Advertising & marketing	20,435	9,171	29,606	7,582
Staff costs	202,764	-	202,764	152,541
Support costs (see Note 10)	82,589	25,517	108,106	91,415
	<u>407,661</u>	<u>1,149,112</u>	<u>1,556,773</u>	<u>1,071,185</u>

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

9. PROJECT COSTS

	Charitable Activities		Total 2015	Total 2014
	Unrestricted	Restricted		
	£	£	£	£
Drugs and equipment	1,431	29,203	30,634	10,799
Fundraising costs	540	14,910	15,450	19,766
Trip equipment costs	119	20,481	20,600	34,658
Flights, travel and medical expenses	7,542	60,525	68,067	45,399
Staff costs	-	188,100	188,100	284,206
Computer and website maintenance costs	689	40,841	41,530	27,783
Motor expenses	-	1,751	1,751	1,058
Travel and subsistence (including visas)	78	11,229	11,307	8,573
International Training Centre costs	55,578	44,723	100,301	100,368
Project costs	9,346	532,435	541,781	273,295
Mission Rabies - truck costs and training	-	-	-	965
Mission Rabies - Smartphone app	-	1,724	1,724	12,777
Mission Rabies - donation to new charity	26,550	168,502	195,052	-
	<u>101,873</u>	<u>1,114,424</u>	<u>1,216,297</u>	<u>819,647</u>

10. SUPPORT COSTS

	Charitable Activities		Total 2015	Total 2014
	Unrestricted	Restricted		
	£	£	£	£
Printing, postage and stationery	9,980	1,177	11,157	13,712
Rent and rates	15,660	10,256	25,916	12,150
Repairs and maintenance	1,383	19	1,402	1,381
Office supplies	2,899	1,454	4,353	6,230
Telephone	3,162	562	3,724	50
Depreciation	32,114	-	32,114	27,920
Bank charges	2,617	771	3,388	2,607
Utilities	5,033	1,028	6,061	1,149
Insurance	5,149	-	5,149	-
Sundry expenses	316	-	316	1,828
Computer supplies	4	-	4	2,922
Accountancy fees	2,711	600	3,311	3,644
Legal and professional	1,561	9,650	11,211	10,963
	<u>82,589</u>	<u>25,517</u>	<u>108,106</u>	<u>84,556</u>

**WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

11. TANGIBLE FIXED ASSETS

	Plant and equipment £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2015	90,797	7,393	8,868	1,000	108,058
Additions	-	-	-	-	-
Disposals	-	-	-	(1,000)	(1,000)
	<u>90,797</u>	<u>7,393</u>	<u>8,868</u>	<u>-</u>	<u>107,058</u>
At 31 December 2015	90,797	7,393	8,868	-	107,058
Depreciation					
At 1 January 2015	56,715	2,454	8,868	292	68,329
Charge for the year	30,266	1,848	-	-	32,114
On disposals	-	-	-	(292)	(292)
	<u>86,981</u>	<u>4,302</u>	<u>8,868</u>	<u>-</u>	<u>100,151</u>
At 31 December 2015	86,981	4,302	8,868	-	100,151
Net Book Value					
At 31 December 2015	<u>3,816</u>	<u>3,091</u>	<u>-</u>	<u>-</u>	<u>6,907</u>
At 31 December 2014	<u>34,082</u>	<u>4,939</u>	<u>-</u>	<u>708</u>	<u>39,729</u>

12. DEBTORS

	2015 £	2014 £
Prepayments and accrued income	21,046	36,837
	<u>21,046</u>	<u>36,837</u>

13. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	-	26
Social security and other taxes	3,780	6,226
Accruals and deferred income	19,836	4,000
	<u>23,616</u>	<u>10,252</u>

**WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

14. RESTRICTED FUNDS

	Balance at 1 Jan 2015 £	Incoming resources £	Outgoing resources £	Transfers in / (out) £	Balance at 31 Dec 2015 £
India ITC	-	122,253	(122,253)	-	-
Thailand ITC	-	200,000	(146,320)	-	53,680
Mission Rabies - DT1 project	107,302	48,687	(155,989)	-	-
Mission Rabies - DT2 project	-	314,463	(314,463)	-	-
Mission Rabies - Goa	6,366	-	(6,366)	-	-
Mission Rabies - Smartphone app	3,823	-	(3,823)	-	-
BSPCA Malawi	-	9,588	(9,588)	-	-
Sierra Leone Project	2,323	-	(2,092)	-	231
Zambia Wildlife Project	35,000	3,000	(30,400)	-	7,600
Marchig Vet Support & Aid Parcels	240,333	400,000	(356,300)	(47,240)	236,793
RCVS Trust - research grant	1,518	-	(1,518)	-	-
	<u>396,665</u>	<u>1,097,991</u>	<u>(1,149,112)</u>	<u>(47,240)</u>	<u>298,304</u>

Purposes of restricted funds

ITC - International Training Centres in India & Thailand

These funds represent grants and course monies received to assist with the running of the WVS International Training Centres in the specified countries. The centres are established to provide practical training to local vets and charity workers, promoting best practice techniques in animal welfare.

Mission Rabies - DT1 Project

Mission Rabies launched in India in September 2013 and represents a collection of activities with the aim of vaccinating 2 million dogs over the next three years in key rabies-affected areas, as well as train over 200 Indian vets in sustainable, humane dog population and rabies control. Grants are received from a variety of animal welfare organisations to provide monies towards these activities.

During the year a donation of £155,989, representing the balance on this fund as at 30th June 2015, was made to the new Mission Rabies charity which will continue the work of this project. With the agreement of the donor, on transfer this fund became unrestricted as its purpose matches the general objects of the new charity.

Mission Rabies - DT2 Project

This fund represents monies received to continue the work of Mission Rabies in two locations in India, 1 location in Malawi, the continuing Truck Training programme and human resources.

During the year a donation of £6,147, representing the balance on this fund as at 30th June 2015, was made to the new Mission Rabies charity which will continue the work of this project.

Mission Rabies - Goa

This fund represents monies received in respect of a Mission Rabies programme of sterilisation and vaccination of street dogs undertaken in Goa, India.

During the year a donation of £6,366, representing the balance on this fund as at 30th June 2015, was made to the new Mission Rabies charity which will continue the work of this project. With the agreement of the donor, on transfer this fund became unrestricted as its purpose matches the general objects of the new charity.

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

14. RESTRICTED FUNDS (continued)

Mission Rabies - Smartphone App

This fund represents monies received to develop a Mission Rabies smartphone 'app'. Its release will coincide with the launch of a new Mission Rabies campaign in Blantyre, the commercial capital of Malawi in May 2015. The app will be used to track vaccination coverage and to provide valuable scientific data on the rabies situation and dog

BSPCA Malawi

This fund represents monies received to buy a logistics vehicle for the charity BSPCA, to be used to support WVS sterilisation programmes in the Blantyre region.

Sierra Leone Project

This fund represents monies received for the sterilisation and vaccination of dogs in Sierra Leone. It is currently on hold due to the ebola outbreak.

Zambia Wildlife Project

This fund represents monies received to assist with the building and equipping of a veterinary clinic and four-wheel-drive response vehicle within the Kafue National Park in Zambia.

Marchig Vet Support & Aid Parcels

This fund represents monies received from The Marchig Animal Welfare Trust for the deployment of 'Veterinary Teams' and the despatch of 'Vet Aid Donation Parcels' to assist animal welfare organisations in countries where they are most needed.

The transfer of £47,240 out of this fund to unrestricted funds represents 2014 expenditure not allocated to the project in the previous year's accounts.

RCVS Trust - research grant

This fund represents monies received to further research into livestock disease data collection.

15. UNRESTRICTED FUNDS

	Balance at 1 Jan 2015 £	Incoming resources £	Outgoing resources £	Transfers in / (out) £	Balance at 31 Dec 2015 £
General funds	13,364	264,570	(407,661)	47,240	(82,487)

General reserve fund

This represents funds which have been accumulated for the general purposes of the charity.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	current assets £	Total £
Restricted funds	-	298,304	298,304
Unrestricted funds	6,907	(89,394)	(82,487)
Net Assets at the end of the year	6,907	208,910	215,817

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

17. OPERATING LEASE COMMITMENTS

As at 31 March the charity had total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings	
	2015	2014
	£	£
Less than 1 year	19,020	9,900
Between 2 and 5 years	-	-
In 5 years or more	-	-
	<u>19,020</u>	<u>9,900</u>

18. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees, who are also directors of the company for the purposes of companies legislation. There is no single individual who can, or does, control the company.

19. GUARANTEE ON WINDING UP

All of the trustees, who are also members of the company, have undertaken to contribute such amount as may be required (not exceeding £10) to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

If Worldwide Veterinary Service is wound up or dissolved any assets remaining on dissolution shall be given or transferred to another charity having similar objects.

**WORLDWIDE VETERINARY SERVICE
DETAILED INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
INCOME		
Donations and legacies		
Donations	45,360	51,191
	45,360	51,191
Charitable activities		
Fundraising events	81,420	68,205
Memberships	52,387	55,080
Course money	82,726	47,810
Commission	692	617
Grants	1,099,756	1,069,690
	1,316,981	1,241,402
Investments		
Interest received	220	217
	1,362,561	1,292,810
TOTAL INCOME	1,362,561	1,292,810
LESS: EXPENDITURE ON CHARITABLE ACTIVITIES		
Project costs	1,021,245	819,647
Donation to Mission Rabies	195,052	-
Staff costs	202,764	152,541
Accountancy fees	3,311	3,644
Advertising and marketing	29,606	7,582
Bank charges	3,388	2,189
Depreciation	32,114	31,356
Insurance	5,149	-
Legal and professional	11,211	10,963
Office supplies	4,353	5,315
Rent and rates	25,916	18,150
Repairs and maintenance	1,402	1,977
Printing, postage and stationery	11,157	14,505
Computer supplies	4	271
Telephone	3,724	1,094
Utilities	6,061	1,892
Sundry expenses	316	59
	(1,556,773)	(1,071,185)
TOTAL EXPENDITURE	(1,556,773)	(1,071,185)
NET INCOME/EXPENDITURE	(194,212)	221,625

This page does not form part of the financial statements