

**WORLDWIDE VETERINARY SERVICE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**Company Number: 04773693**

**Charity Number: 1100485**

**WORLDWIDE VETERINARY SERVICE  
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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**WORLDWIDE VETERINARY SERVICE  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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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 2016.

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
J D Gaye (appointed 13 May 2016)	C Rutland
R C Lowe	L Ward
Dr R Mellanby	

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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TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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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 14th 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.

2016 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 India to include Goa, which was launched in September 2016. This new centre provides a base for WVS teams to carry out an on-going sterilisation campaign, while also helping to improve the veterinary capacity in the region. The Thailand ITC that opened in 2015, continued to grow in 2016, with 11 courses being held and over 90 vets being trained.

WVS continually looks at the latest technology to see how it can be used to help further the charitable aims. In 2016 WVS launched a new data collection app to collect vital information from all WVS projects, which can then be used for research purposes and to help with project planning/management. WVS also developed a new veterinary resource website to assist vets all over the world with a simple, free tool that is relevant to the type of work they carry out on a daily basis. This new website will launch in 2017.

## **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 half of income until it has reached £600,000. At this point it can be reviewed. At the year end, unrestricted free reserves were in surplus by £15,153 (2015: deficit by £89,394).

Plans were implemented in 2016 to ensure full cost recovery is applied to all new restricted grants, which has helped reduce the unrestricted expenditure and negate the deficit. Further work will be carried out to increase the unrestricted income during 2017 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 2016**

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**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 are 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 July 2017 and signed on their behalf by:

**N J Bell**  
Trustee



**WORLDWIDE VETERINARY SERVICE  
LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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<b>Status</b>	The organisation is a company limited by guarantee, incorporated on 21 May 2003 and registered as a charity on 3 November 2003.
<b>Company Number</b>	04773693
<b>Charity Number</b>	1100485
<b>Registered Office</b>	4 Castle Street Cranborne Dorset BH21 5PZ
<b>Patron</b>	The Countess of Shaftesbury
<b>Trustees</b>	N J Bell J D Gaye R C Lowe Dr R Mellanby C Munns C Rutland L Ward
<b>Chief Executive</b>	L Gamble
<b>Managing Director</b>	J Florence
<b>Other Key Management</b>	Leanne Chick (Senior project manager) Dagmar Mayer (International veterinary manager) Emma Harrison (Marketing manager)
<b>Bankers</b>	Lloyds Bank plc 82 High Street Honiton EX14 1JJ
<b>Auditors</b>	Fawcetts Chartered Accountants and Statutory Auditors Windover House St. Ann Street Salisbury SP1 2DR

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

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We have audited the financial statements of Worldwide Veterinary Service for the year ended 31 December 2016 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 2016, 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

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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:.....17 July 2017.....



**WORLDWIDE VETERINARY SERVICE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

		<b>Funds</b>		<b>2016</b>	<b>2015</b>
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	6	84,794	55,994	140,788	45,360
Charitable activities	7	196,788	889,905	1,086,693	1,316,981
Investments		89	-	89	220
<b>Total income</b>		<b>281,671</b>	<b>945,899</b>	<b>1,227,570</b>	<b>1,362,561</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	8	181,866	1,173,297	1,355,163	1,556,773
<b>Total expenditure</b>		<b>181,866</b>	<b>1,173,297</b>	<b>1,355,163</b>	<b>1,556,773</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>99,805</b>	<b>(227,398)</b>	<b>(127,593)</b>	<b>(194,212)</b>
Transfers between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>99,805</b>	<b>(227,398)</b>	<b>(127,593)</b>	<b>- 194,212</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		(82,487)	298,304	215,817	410,029
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>17,318</b>	<b>70,906</b>	<b>88,224</b>	<b>215,817</b>

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 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	11	2,165	6,907
<b>CURRENT ASSETS</b>			
Debtors	12	19,523	21,046
Cash at bank and in hand		<u>102,082</u>	<u>211,480</u>
		121,605	232,526
<b>CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>	13	<u>35,546</u>	<u>23,616</u>
<b>NET CURRENT ASSETS</b>		86,059	208,910
<b>NET ASSETS</b>		<u><u>88,224</u></u>	<u><u>215,817</u></u>
<b>FUNDS</b>			
Restricted funds	14	70,906	298,304
Unrestricted funds	15	17,318	(82,487)
<b>TOTAL FUNDS</b>	16	<u><u>88,224</u></u>	<u><u>215,817</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 10<sup>th</sup> July 2017 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 2016**

	Notes	2016 £	2015 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash provided by/(used in) operating activities	a	(109,398)	(132,235)
Cash flows from investing activities:			
Purchase of property and other fixed assets		-	-
Net cash provided by/(used in) investing activities		-	-
<b>CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR</b>		<b>(109,398)</b>	<b>(132,235)</b>
Cash and cash equivalents brought forward	b	211,480	343,715
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH 2016</b>	b	<b>102,082</b>	<b>211,480</b>

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

	2016 £	2015 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	(127,593)	(194,212)
Adjusted for:		
Depreciation	4,742	32,114
Loss on the disposal of motor vehicle	-	708
Decrease/(increase) in debtors	1,523	15,791
Increase/(decrease) in creditors	11,930	13,364
<b>Net cash (used in)/provided by operating activities</b>	<b>(109,398)</b>	<b>(132,235)</b>

**b) Analysis of cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	102,082	211,480

**WORLDWIDE VETERINARY SERVICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**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 Companies Act 2006 and the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

**1.2 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.

**1.3 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.

**1.4 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.

**1.5 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

**WORLDWIDE VETERINARY SERVICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 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.

**1.7 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.

**1.8 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.

**1.9 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 2016**

**2. NET INCOME/EXPENDITURE FOR THE YEAR**

This is stated after charging:	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets: owned by the charity	4,742	32,114
Auditors' remuneration: audit	3,700	2,475
non- audit	-	836
Operating lease rentals: land and buildings	<u>20,700</u>	<u>27,080</u>

**3. STAFF COSTS AND NUMBERS**

Staff costs during the year were as follows:	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Charitable Activities:</b>		
Salaries and wages	208,103	223,320
Employers' National Insurance costs	<u>21,059</u>	<u>20,709</u>
	229,162	244,029
Sub contractors on projects	<u>200,438</u>	<u>146,835</u>
	<u>429,600</u>	<u>390,864</u>

The average monthly number of employees during the year was as follows:	<b>2016</b>	<b>2015</b>
	<b>No.</b>	<b>No.</b>
Project staff	3	2
Support staff	<u>7</u>	<u>7</u>
	<u>10</u>	<u>9</u>

There were no employees who earned in excess of £60,000 per annum or more (including taxable benefits) during the year (2015: Nil).

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

The key management personnel of the charity are listed on page 4. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services was £118,483 (2015: £92,900).

**4. TRUSTEES' REMUNERATION AND EXPENSES**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trustees' expenses reimbursed	<u>125</u>	<u>205</u>
Number of trustees receiving expenses	<u>1</u>	<u>2</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 (2015: Nil).

**WORLDWIDE VETERINARY SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**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 2016 £	Total 2015 £
Donations (including Gift Aid claimed)	84,794	55,994	140,788	45,360
	<u>84,794</u>	<u>55,994</u>	<u>140,788</u>	<u>45,360</u>

**7. CHARITABLE ACTIVITIES - INCOME**

	Unrestricted £	Restricted £	Total 2016 £	Total 2015 £
Fundraising events	49,289	-	49,289	81,420
Memberships	-	-	-	52,387
Course money	138,979	-	138,979	82,726
Commission	459	-	459	692
Grants	8,061	889,905	897,966	1,099,756
	<u>196,788</u>	<u>889,905</u>	<u>1,086,693</u>	<u>1,316,981</u>

**8. CHARITABLE ACTIVITIES - EXPENDITURE**

	Unrestricted £	Restricted £	Total 2016 £	Total 2015 £
Project costs (see Note 9)	69,818	1,028,712	1,098,530	1,216,297
Advertising & marketing	5,426	1,954	7,380	29,606
Staff costs	73,682	86,444	160,126	202,764
Support costs (see Note 10)	32,940	56,187	89,127	108,106
	<u>181,866</u>	<u>1,173,297</u>	<u>1,355,163</u>	<u>1,556,773</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**9. PROJECT COSTS**

	<b>Charitable Activities</b>		<b>Total 2016</b>	<b>Total 2015</b>
	<b>Unrestricted</b>	<b>Restricted</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Drugs and equipment	-	15,152	15,152	30,634
Fundraising costs	17,491	-	17,491	15,450
Trip equipment costs	-	5,219	5,219	20,600
Flights, travel and medical expenses	-	36,372	36,372	68,067
Staff costs	-	269,474	269,474	188,100
Computer and website maintenance costs	28,001	46,622	74,623	41,530
Motor expenses	-	838	838	1,751
Travel and subsistence (including visas)	-	8,365	8,365	11,307
International Training Centre costs	-	170,441	170,441	100,301
Project costs	20,448	376,338	396,786	541,781
Mission Rabies - project costs	3,878	99,891	103,769	1,724
Mission Rabies - donation to new charity	-	-	-	195,052
	<u>69,818</u>	<u>1,028,712</u>	<u>1,098,530</u>	<u>1,216,297</u>

**10. SUPPORT COSTS**

	<b>Charitable Activities</b>		<b>Total 2016</b>	<b>Total 2015</b>
	<b>Unrestricted</b>	<b>Restricted</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Printing, postage and stationery	900	8,769	9,669	11,157
Rent and rates	6,206	17,766	23,972	25,916
Repairs and maintenance	1,102	-	1,102	1,402
Office supplies	-	6,890	6,890	4,353
Telephone	2,181	-	2,181	3,724
Depreciation	4,742	-	4,742	32,114
Bank charges	2,015	2,102	4,117	3,388
Utilities	4,571	-	4,571	6,061
Insurance	2,813	17,690	20,503	5,149
Staff training & CPD	1,965	2,370	4,335	-
Sundry expenses	40	-	40	316
Computer supplies	-	-	-	4
Accountancy fees	3,100	600	3,700	3,311
Legal and professional	3,305	-	3,305	11,211
	<u>32,940</u>	<u>56,187</u>	<u>89,127</u>	<u>108,106</u>



**WORLDWIDE VETERINARY SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**11. TANGIBLE FIXED ASSETS**

	Plant and equipment £	Computer equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2016	90,797	7,393	8,868	107,058
Additions	-	-	-	-
Disposals	-	-	-	-
	<u>90,797</u>	<u>7,393</u>	<u>8,868</u>	<u>107,058</u>
<b>Depreciation</b>				
At 1 January 2016	86,981	4,302	8,868	100,151
Charge for the year	3,079	1,663	-	4,742
On disposals	-	-	-	-
	<u>90,060</u>	<u>5,965</u>	<u>8,868</u>	<u>104,893</u>
<b>Net Book Value</b>				
At 31 December 2016	<u>737</u>	<u>1,428</u>	<u>-</u>	<u>2,165</u>
At 31 December 2015	<u>3,816</u>	<u>3,091</u>	<u>-</u>	<u>6,907</u>

**12. DEBTORS**

	2016 £	2015 £
Prepayments and accrued income	19,523	21,046
	<u>19,523</u>	<u>21,046</u>

**13. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR**

	2016 £	2015 £
Social security and other taxes	4,656	3,780
Accruals and deferred income	30,890	19,836
	<u>35,546</u>	<u>23,616</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**14. RESTRICTED FUNDS**

	Balance at 1 Jan 2016	Incoming resources	Outgoing resources	Transfers in / (out)	Balance at 31 Dec 2016
	£	£	£	£	£
India ITC	-	129,976	(129,976)	-	-
Thailand ITC	53,680	235,690	(289,370)	-	-
Goa ITC	-	30,000	(30,000)	-	-
Sierra Leone Project	231	-	(231)	-	-
Zambia Wildlife Project	7,600	10,000	(8,600)	-	9,000
Marchig Vet Support & Aid Parcels	236,793	400,000	(584,241)	-	52,552
Truck Training	-	65,883	(65,883)	-	-
Armenia	-	47,004	(46,935)	-	69
Vet International Website	-	12,000	(12,000)	-	-
Jamste Project	-	15,346	(6,061)	-	9,285
	<u>298,304</u>	<u>945,899</u>	<u>(1,173,297)</u>	<u>-</u>	<u>70,906</u>

**Purposes of restricted funds**

**ITC - International Training Centres in India, Thailand & Goa**

These funds represent grants 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.

**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.

**Truck Training**

This fund represents monies received from Mission Rabies for managing and running the mobile veterinary truck, stationed in India. ITC courses and sterilisation campaigns are held in multiple locations, training Indian vets and veterinary assistants.

**Armenia**

This fund represents monies raised for the rescue and rehabilitation of 3 lions in Armenia. The fund is also used for the building of a new permanent enclosure for the lions.

**Vet International Website**

This fund represents monies received for the design, development and on-going management of a new online veterinary resource for international vets.

**Jamste Project**

This fund represents monies received from Fondation Brigitte Bardot for the establishment and running of a new project working with Tibetan communities in India. The project will provide veterinary health clinics and an on-going sterilisation campaign.

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

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**15. UNRESTRICTED FUNDS**

	Balance at 1 Jan 2016 £	Incoming resources £	Outgoing resources £	Transfers in / (out) £	Balance at 31 Dec 2016 £
General funds	<u>(82,487)</u>	<u>281,671</u>	<u>(181,866)</u>	<u>-</u>	<u>17,318</u>

**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 £	Net current assets £	Total £
Restricted funds	-	70,906	70,906
Unrestricted funds	2,165	15,153	17,318
	<u>2,165</u>	<u>86,059</u>	<u>88,224</u>
<b>Net Assets at the end of the year</b>	<u>2,165</u>	<u>86,059</u>	<u>88,224</u>

**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	
	2016 £	2015 £
Less than 1 year	<u>20,700</u>	<u>19,020</u>

**18. RELATED PARTY TRANSACTIONS**

During the year the charity received a grant of £400,000 from Marchig Vet Support & Aid Parcels, who share a common trustee with Worldwide Veterinary Service.

**19. 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.

**20. 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  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**21. COMPARATIVE BALANCES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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