

WORLDWIDE VETERINARY SERVICE
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Company Number: 04773693

Charity Number: 1100485

**WORLDWIDE VETERINARY SERVICE
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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 2017.

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	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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- 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 15th 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.

2017 saw an expansion of the veterinary training programmes, supporting vets working in an international context where animal welfare issues need a champion. Thanks to the charity winning grants to further support this work, we trained over 650 vets/vet students across our three ITCs (2 in India and 1 in Thailand). Our parcel appeal, supporting organisations with vital veterinary equipment has also grown from strength to strength. A new development has been the launch of working equine modules to complement the dog and cat programmes and these will be an area of expansion in following years.

The WVS app has now been utilised up by CDC in the US and it has been further developed to cover different species and helped manage additional disease control programmes/veterinary issues beyond rabies. 2018 will see an expansion of our work into some conservation related issues, whilst focusing on establishing a return to work course supporting vets internationally who require practical support after a career break.

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 £546,750 (2016: £15,153).

Plans were implemented in 2017 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 2018 and implement a longer-term plan to ensure this continues to rise over the next 5 years. A new membership scheme will be launched alongside a Young Vets Club.

**WORLDWIDE VETERINARY SERVICE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

STATEMENT OF TRUSTEES' 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 22/9/18 and signed on their behalf by:

N J Bell
Trustee



**WORLDWIDE VETERINARY SERVICE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 J D Gaye R C Lowe Dr R Mellanby C Munns C Rutland L Ward
Chief Executive	L Gamble
Other Key Management	Leanne Chick (Senior project manager) Dagmar Mayer (International veterinary manager) Chris Payne (Logistics support) Andy Gibson (Director of Strategic Research)
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**

Opinion

We have audited the financial statements of Worldwide Veterinary Service (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 2017 and of its incoming resources and application of resources 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Trustees (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in a Report of the Auditors 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.



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

Date: 26 September 2018

**WORLDWIDE VETERINARY SERVICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

		Funds		2017	2016
	Note	Unrestricted	Restricted	Total	Total
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	6	387,898	10,543	398,441	140,788
Charitable activities	7	330,373	1,367,740	1,698,113	1,086,693
Investments		38	-	38	89
Total income		718,309	1,378,283	2,096,592	1,227,570
EXPENDITURE ON:					
Charitable activities	8	180,799	1,420,156	1,600,955	1,355,163
Total expenditure		180,799	1,420,156	1,600,955	1,355,163
NET INCOME/(EXPENDITURE)		537,510	(41,873)	495,637	(127,593)
Transfers between funds		(7,759)	7,759	-	-
NET MOVEMENT IN FUNDS		529,751	(34,114)	495,637	(127,593)
RECONCILIATION OF FUNDS:					
Total funds brought forward		17,318	70,906	88,224	215,817
TOTAL FUNDS CARRIED FORWARD		547,069	36,792	583,861	88,224

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 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible fixed assets	11	319	2,165
CURRENT ASSETS			
Debtors	12	14,722	19,523
Cash at bank and in hand		605,803	102,082
		620,525	121,605
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	13	36,983	35,546
NET CURRENT ASSETS		583,542	86,059
NET ASSETS		<u>583,861</u>	<u>88,224</u>
FUNDS			
Restricted funds	14	36,792	70,906
Unrestricted funds	15	547,069	17,318
TOTAL FUNDS	16	<u>583,861</u>	<u>88,224</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 22/9/18 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 2017

	Notes	2017 £	2016 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	503,683	(109,487)
Cash flows from investing activities:			
Purchase of property and other fixed assets		-	-
Interest income		38	89
Net cash provided by/(used in) investing activities		<u>38</u>	<u>89</u>
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		503,721	(109,398)
Cash and cash equivalents brought forward	b	102,082	211,480
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH 2016	b	<u>605,803</u>	<u>102,082</u>

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

	2017 £	2016 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	495,637	(127,593)
Adjusted for:		
Depreciation	1,846	4,742
Investment income	(38)	(89)
Loss on the disposal of motor vehicle	-	-
Decrease/(increase) in debtors	4,801	1,523
Increase/(decrease) in creditors	1,437	11,930
Net cash (used in)/provided by operating activities	<u>503,683</u>	<u>(109,487)</u>

b) Analysis of cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>605,803</u>	<u>102,082</u>

**WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 2017**

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 2017

2. NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets: owned by the charity	1,846	4,742
Auditors' remuneration: audit	3,800	3,700
non- audit	-	-
Operating lease rentals: land and buildings	<u>20,700</u>	<u>20,700</u>

3. STAFF COSTS AND NUMBERS

Staff costs during the year were as follows:

	2017	2016
	£	£
Charitable Activities:		
Salaries and wages	172,424	208,103
Employers' National Insurance costs	13,206	21,059
Employers' pension contributions	680	-
	<u>186,310</u>	<u>229,162</u>
Sub contractors on projects	187,174	200,438
	<u>373,484</u>	<u>429,600</u>

The average monthly number of employees during the year was as follows:

	2017	2016
	No.	No.
Project staff	3	3
Support staff	6	7
	<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 (2016: 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 £136,164 (2016: £172,483).

4. TRUSTEES' REMUNERATION AND EXPENSES

	2017	2016
	£	£
Trustees' expenses reimbursed	<u>307</u>	<u>125</u>
Number of trustees receiving expenses	<u>1</u>	<u>1</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 (2016: nil).

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

FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017 £	Total 2016 £
Donations (including Gift Aid claimed)	387,898	10,543	398,441	140,788
	<u>387,898</u>	<u>10,543</u>	<u>398,441</u>	<u>140,788</u>

7. CHARITABLE ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Fundraising events	95,987	-	95,987	49,289
Course money	229,943	-	229,943	138,979
Commission	-	-	-	459
Grants	4,443	1,367,740	1,372,183	897,966
	<u>330,373</u>	<u>1,367,740</u>	<u>1,698,113</u>	<u>1,086,693</u>

8. CHARITABLE ACTIVITIES - EXPENDITURE

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Project costs (see Note 9)	-	1,114,625	1,114,625	829,056
Advertising & marketing	16,479	1,751	18,230	7,380
Staff costs (see note 3)	112,275	261,209	373,484	429,600
Support costs (see Note 10)	52,045	42,571	94,616	89,127
	<u>180,799</u>	<u>1,420,156</u>	<u>1,600,955</u>	<u>1,355,163</u>

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

9. PROJECT COSTS

	Charitable Activities		Total 2017 £	Total 2016 £
	Unrestricted £	Restricted £		
Drugs and equipment	-	31,709	31,709	15,152
Fundraising costs	-	50,249	50,249	17,491
Trip equipment costs	-	1,301	1,301	5,219
Flights, travel and medical expenses	-	20,674	20,674	36,372
Computer and website maintenance costs	-	22,754	22,754	74,623
Motor expenses	-	211	211	838
Travel and subsistence (including visas)	-	4,506	4,506	8,365
International Training Centre costs	-	431,783	431,783	170,441
Project costs	-	326,732	326,732	396,786
Mission Rabies - project costs	-	18	18	103,769
Truck costs/training	-	30,600	30,600	-
US project costs	-	1,701	1,701	-
Shelter project costs	-	192,387	192,387	-
	-	1,114,625	1,114,625	829,056

10. SUPPORT COSTS

	Charitable Activities		Total 2017 £	Total 2016 £
	Unrestricted £	Restricted £		
Printing, postage and stationery	2,813	9,850	12,664	9,669
Rent and rates	15,003	8,047	23,050	23,972
Repairs and maintenance	3,326	585	3,911	1,102
Office supplies	4,456	-	4,456	6,890
Telephone	1,589	-	1,589	2,181
Depreciation	1,846	-	1,846	4,742
Bank charges	3,160	2,023	5,183	4,117
Utilities	4,942	-	4,942	4,571
Insurance	10,536	13,507	24,043	20,503
Staff training & CPD	-	8,509	8,509	4,335
Sundry expenses	-	-	-	40
Computer supplies	429	-	429	-
Accountancy fees	3,945	50	3,995	3,700
Legal and professional	-	-	-	3,305
	52,045	42,571	94,617	89,127

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

11. TANGIBLE FIXED ASSETS

	Plant and equipment £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2017	90,797	7,393	8,868	107,058
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2017	90,797	7,393	8,868	107,058
Depreciation				
At 1 January 2017	90,060	5,965	8,868	104,893
Charge for the year	737	1,109	-	1,846
On disposals	-	-	-	-
At 31 December 2017	90,797	7,074	8,868	106,739
Net Book Value				
At 31 December 2017	-	319	-	319
At 31 December 2016	737	1,428	-	2,165

12. DEBTORS

	2017 £	2016 £
Prepayments and accrued income	14,722	19,523
	<u>14,722</u>	<u>19,523</u>

13. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2017 £	2016 £
Social security and other taxes	4,436	4,656
Accruals and deferred income	32,547	30,890
	<u>36,983</u>	<u>35,546</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2017

14. RESTRICTED FUNDS

	Balance at 1 Jan 2017	Incoming resources	Outgoing resources	Transfers in / (out)	Balance at 31 Dec 2017
	£	£	£	£	£
Marchig Vet Support & Aid Parcels	52,552	650,000	(710,311)	7,759	-
India ITC	-	307,283	(307,283)	-	-
Thailand ITC	-	133,561	(133,561)	-	-
Goa ITC	-	162,403	(162,403)	-	-
Thai Shelter	-	19,815	-	-	19,815
Working Equines	-	22,417	(14,440)	-	7,977
Truck Training	-	67,760	(67,760)	-	-
Armenia	69	-	(69)	-	-
Zambia Wildlife Project	9,000	-	-	-	9,000
Jamste Project	9,285	15,044	(24,329)	-	-
	<u>70,906</u>	<u>1,378,283</u>	<u>(1,420,156)</u>	<u>7,759</u>	<u>36,792</u>

Comparative movements on restricted funds for the year ended 31 December 2016:

	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>

Transfers between funds:

These represent the use of unrestricted funds to cover deficits on restricted projects.

Purposes of restricted funds

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.

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.

Thai Shelter

This fund represents monies received for the shelter in Chiang Mai for general running costs, care of the resident dogs, rent and refurbishments etc.

WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

14. RESTRICTED FUNDS (continued)

Working Equines

This fund represents monies received to carry out monthly working equine health and welfare camps for donkeys, horses and ponies in and around Tamil Nadu, as well as conducting training course for veterinarians on equine health, medicine, surgery and welfare.

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.

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.

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.

15. UNRESTRICTED FUNDS

	Balance at 1 Jan 2017 £	Incoming resources £	Outgoing resources £	Transfers in / (out) £	Balance at 31 Dec 2017 £
General funds	<u>17,318</u>	<u>718,309</u>	<u>(180,799)</u>	<u>(7,759)</u>	<u>547,069</u>

Comparative movements on unrestricted funds for the year ended 31 December 2016:

	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.

**WORLDWIDE VETERINARY SERVICE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
Restricted funds	-	36,792	36,792
Unrestricted funds	319	546,750	547,069
Net Assets at the end of the year	319	583,542	583,861

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	
	2017 £	2016 £
Less than 1 year	20,700	20,700

18. RELATED PARTY TRANSACTIONS

During the year the charity received a grant of £650,000 (2016: £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 2017

21. COMPARATIVE BALANCES AS AT 31 DECEMBER 2016 FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

