

**The World Association for Veterinary Dermatology**

**Report and Financial Statements**

**For the Year Ended**

**31 May 2013**

**Company Registration Number: SC 209743**

**Scottish Charity No.: SC 030424**

# **The World Association for Veterinary Dermatology**

## **Report and Financial Statements For the Year Ended 31 May 2013**

<b><i>Contents</i></b>	<b><i>Page</i></b>
Reference and Administrative Information	2
Report of the Administrative Committee	3 - 4
Report of the Independent Examiner	5
Statement of Financial Activities (including Income and Expenditure Account)	6
Balance Sheet	7
Notes to the Financial Statements	8 - 9

## **The World Association for Veterinary Dermatology**

### **Reference and Administrative Information For the Year Ended 31 May 2013**

#### ***Company Registration Number:***

SC 209743

#### ***Scottish Charity Reference:***

SC 030424

#### ***Registered office:***

2a Ainslie Place  
Edinburgh  
EH3 6AR

#### ***Administrative Committee:***

##### *Registered directors of the company & trustees of the charity at the year-end:*

Dr. Kenneth Kwochka	(President WAVD, Representative of ACVD)
Dr. Mandy Burrows	(Secretary WAVD, Representative of the Dermatology Chapter of the Australian College of Veterinary Scientists)
Professor David Lloyd	(Treasurer WAVD, President WCVD5)
Dr. Didier Carlotti	(former President WAVD)
Dr. Hans Koch	(President WCVD3)
Professor Richard Halliwell	(President WCVD1)
Dr. Manon Paradis	(Representative of CAVD, President WCVD7)
Dr. Philip Roudebush	(Representative of AAVD)
Professor Peter Ihrke	(President WCVD4)
Dr. Carmel Taylor	(Representative of the AiSVD)
Dr. Luc Beco	(Representative, ESVD)
Dr. Wayne Rosenkrantz	(Member-at-Large)
Dr. Claudia Nett-Mettler	(Member-at-Large)
Dr. Emmanuel Bensignor	(Representative of ECVD) - appointed 23/7/12

##### *Other committee members:*

Dr. Stephen White (Secretary of WCVD7)

##### *Former members who resigned during the year:*

Professor Keith Thoday (Representative of the ECVD) - resigned 23/7/12  
Dr. Toshi Iwasaki (President WCVD6) – resigned 23/7/12

#### ***Independent Examiner***

John G. Norman C.A.

#### ***Accountants:***

John G. Norman Ltd  
The Courtyard  
130 Constitution Street  
Edinburgh EH6 6AJ

#### ***Bankers***

Bank of Scotland plc  
52 Shandwick Place  
Edinburgh EH2 4SB

# **The World Association for Veterinary Dermatology**

## **Report of the Administrative Committee**

### **For the Year Ended 31 May 2013**

The members of the Administrative Committee are pleased to present their report together with the financial statements for the year to 31 May 2013.

#### ***Structure, Governance and Management***

The World Association for Veterinary Dermatology (WAVD) is a company limited by guarantee with the liability of members limited to £1 each and is a registered Scottish charity. The company is governed by the terms of its Memorandum and Articles of Association

Organisations are admitted to membership of the Association in accordance with the criteria set out in Clause 5 of the company's Articles. Each member organisation is entitled to nominate one person to the Administrative Committee, whose members manage the affairs of the Association, as trustees of the charity and directors of the company (though not all are registered directors). Such "appointed members" retire after 4 years and may be reappointed. The Administrative Committee also appoint the President and Secretary of the forthcoming World Congress and past Presidents of World Congresses to the Committee in accordance with Clause 45 of the company's Articles and may also appoint a further 2 members in accordance with Clause 46.

Other reference and administrative information, including those who were members of the Administrative Committee during the year, is shown on page 2.

#### ***Objects and Review of Activities***

The charitable company's principal objective, as set out in the Memorandum of Association, is "to advance education about veterinary dermatology". In support of this objective, it is active in education, particularly in those countries where veterinary medicine is less advanced, and it aims to facilitate the development of an infrastructure of professional societies in these countries.

The major event of the year was the holding of the 7<sup>th</sup> World Congress of Veterinary Dermatology in Vancouver, Canada from 24<sup>th</sup>-28<sup>th</sup> of July 2012, which was run by an associated charitable company, the 'Seventh World Congress of Veterinary Dermatology' and promoted by WAVD. The event was extended to four days for the first time, with the holding of 5 Company Symposia on the first day. These were well attended, with each attracting 300-400 delegates. Attendance was encouraged for this extra day by a "Meet-and-Greet" social event on the evening of Tuesday 23<sup>rd</sup> which was sponsored by the Canadian Academy of Veterinary Dermatology.

Total delegate numbers were 1407, including 151 exhibitors. There were a total of 1072 paying delegates from 49 countries. Of these, the majority (340) were from the USA followed by 258 from Europe, 175 from 9 Asian countries, 99 from Canada and 34 from Australasia. It was encouraging that for the first time there were sizeable numbers from Latin America with 41 from 8 countries.

There was a packed scientific programme that included something for everyone. There were 6 state-of-the-art presentations, 6 supporting reviews and 18 supporting original studies. Original research was further represented by 69 free communications and 122 poster presentations. There were 48 continuing education presentations at two levels, and two days each of feline and equine dermatology and one day devoted to exotic animals.

The scientific proceedings were published in a special edition of the refereed journal Veterinary Dermatology only 7 months after the Congress, and the hard-backed book "Advances in Veterinary Dermatology", which included the scientific proceedings and workshop reports, was sent to all delegates and other interested parties worldwide three months later.

## **The World Association for Veterinary Dermatology**

### **Report of the Administrative Committee (continued)**

#### ***Objects and Review of Activities (continued)***

The Annual General Meeting was held in Vancouver prior to the Congress. At the meeting, the changes to the Constitution were approved which added further membership categories. Extensive discussions were held regarding the best ways of stimulating interest in veterinary dermatology in those parts of the world where there is little activity. It was decided that Latin America should receive attention and support as there was already a good nucleus of activity following an intensive series of lectures by dermatologists from the USA. The Committee then met with representatives of the Sociedad Latinoamericana de Dermatología Veterinaria (SLDV) and the International Society of Veterinary Dermatopathology who had both applied for membership. Also, the main principal officers and committee chairs were appointed for the 8<sup>th</sup> World Congress to be held in Bordeaux from 31<sup>st</sup> May – June 4<sup>th</sup> 2016.

#### ***Financial Review***

There was a net decrease in funds of £68,344 over the year compared to a decrease of £43,184 in the previous year, as detailed in the statement of financial activities on page 6. Income is received from the proceeds of World Congresses which are held every 4 years, so it is the normal pattern to have a decrease in funds in the intervening years when this income is not available and there is expenditure on planning for the next Congress. The most significant items in expenditure this year were £25,199 paid out in scholarships to assist delegates from developing parts of the world to attend the Seventh World Congress, £19,762 on other congress registrations and expenditure of £17,921 on travel and accommodation for executive meetings to plan the World Congresses. A balance of £560,945 is retained in the unrestricted general fund to be used for the planning and promotion of further World Congresses.

#### ***Reserves policy***

In addition to annual administrative costs for the charity over the 4-year period between Congresses, the Association aims to hold sufficient reserves to cover the possible failure of the ensuing World Congress. The present reserves are considered to be some way short of the amount which would potentially be required in these circumstances.

#### ***Small Company Provisions***

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

#### **By order of the Board**

Signed: Richard E. W. Halliwell

Date: 19/02/2014

Director

## **Report of the Independent Examiner To the Directors of the World Association for Veterinary Dermatology**

I report on the accounts of the World Association for Veterinary Dermatology for the year ended 31 May 2013, which are set out on pages 6 to 9.

### ***Respective responsibilities of directors and examiner***

The directors of the company, as trustees of the charity, are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006. They consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### ***Basis of independent examiner's statement***

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### ***Independent examiner's statement***

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**John G Norman CA**

**Date: 19 Feb 2014**

John G, Norman Ltd  
Chartered Accountants  
130 Constitution Street, Leith  
Edinburgh EH6 6AJ

## The World Association for Veterinary Dermatology

### Statement of Financial Activities (including Income & Expenditure Account) For the Year Ended 31 May 2013

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
<b>Incoming Resources:</b>				
<i>Incoming resources from generated funds:</i>				
Donation for scholarships	-	-	-	2,544
Bank interest received	1,239	-	1,239	9
<i>Other incoming resources:</i>				
Net gain on currency exchange rates	7,633	-	7,633	21,991
<b>Total Incoming Resources</b>	<u>8,872</u>	<u>-</u>	<u>8,872</u>	<u>24,544</u>
<b>Resources Expended:</b>				
<i>Expenditure on charitable activities:</i>				
<i>Planning &amp; promotion of World Congresses:</i>				
Administrative Committee meetings:				
- Travel, subsistence & venue costs	17,921	-	17,921	23,996
Sponsorship of Seventh World Congress	-	-	-	38,312
Congress scholarships (including registration)	22,655	2,544	25,199	-
Congress registrations	19,762	-	19,762	-
Schindelka Award	3,188	-	3,188	-
Publicity, website & design	8,771	-	8,771	813
Other administrative costs	122	-	122	587
<i>Governance costs:</i>				
Annual accounts & Independent examination	1,140	-	1,140	1,080
Legal fees	1,113	-	1,113	2,940
<b>Total Resources Expended</b>	<u>74,672</u>	<u>2,544</u>	<u>77,216</u>	<u>67,728</u>
<b>Net (outgoing) resources</b>				
- Net (expenditure) for year	<u>(65,800)</u>	<u>(2,544)</u>	<u>(68,344)</u>	<u>(43,184)</u>
<b>Net movement in funds</b>	<u>(65,800)</u>	<u>(2,544)</u>	<u>(68,344)</u>	<u>(43,184)</u>
<b>Funds brought forward</b>	<u>626,745</u>	<u>2,544</u>	<u>629,289</u>	<u>672,473</u>
<b>Funds carried forward</b>	<u>560,945</u>	<u>-</u>	<u>560,945</u>	<u>629,289</u>

All incoming resources and resources expended are derived from continuing activities. The company has no recognised gains or losses other than those included in the Statement of Financial Activities above.

The notes on pages 8 to 9 form part of these financial statements.

## The World Association for Veterinary Dermatology

### Balance Sheet at 31 May 2013

	Note	2013	2012
		£	£
<b>Current Assets</b>			
Debtors	3	23,887	51,228
Cash at bank		<u>539,257</u>	<u>579,141</u>
		<b>563,144</b>	<b>630,369</b>
<b>Creditors</b>			
Amounts falling due within one year	4	<u>2,199</u>	<u>1,080</u>
<b>Net Current Assets</b>		<u><b>560,945</b></u>	<u>629,289</u>
<b>Net Assets</b>		<u><u><b>560,945</b></u></u>	<u><u><b>629,289</b></u></u>
<b>Funds</b>			
Restricted funds	5	-	2,544
Designated funds	5	-	12,994
Unrestricted General fund	5	<u>560,945</u>	<u>613,751</u>
		<u><b>560,945</b></u>	<u><b>629,289</b></u>

For the year ended 31 May 2013 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Approved by the Board and authorised for issue on 19/2/14**

**Signed:**

*Richard E. W. Halliwell*

**Director**

**Date: 19/02/2014**

**Company Registration No. SC 209743**

The notes on pages 8 - 9 form part of these financial statements.

# The World Association for Veterinary Dermatology

## Notes to the Financial Statements For the Year Ended 31 May 2013

### 1. Accounting Policies

#### ***Basis of accounting***

The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (effective 2008) and the Statement of Recommended Practice Accounting and Reporting by Charities, issued in March 2005.

#### ***Incoming resources***

Funds received from the net proceeds of World Congresses are recognised as income on receipt. Bank interest comprises amounts receivable in the financial period.

#### ***Resources expended***

All expenditure is accounted for on an accruals basis. The company is not registered for VAT and expenditure includes VAT where relevant.

#### ***Foreign currencies***

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

#### ***Fund Accounting***

*Unrestricted general funds* can be used in accordance with any of the charitable objects of the charity at the discretion of the Directors.

*Designated funds* are set aside for particular purposes at the discretion of the Directors.

*Restricted funds* can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2. Trustees' Remuneration and expenses

No remuneration was paid to members of the Administrative Committee during the period. Travel expenses of £18,879 (2012 - £15,818) were reimbursed to them for their attendance at meetings and venue visits.

## The World Association for Veterinary Dermatology

### Notes to the Financial Statements

For the Year Ended 31 May 2013 (continued)

3. Debtors	2013	2012
	£	£
Prepayments	20,658	-
Accrued income	238	-
Amount due from 7th World Congress (WCVD7)	2,991	51,228
	<u>23,887</u>	<u>51,228</u>

4. Creditors	£	£
<i>Amounts falling due within one year:</i>		
Accruals	<u>2,199</u>	1,080
	<u>2,199</u>	<u>1,080</u>

5. Movement on Funds	At	Movement in resources		At
Note	1/6/12	Incoming	Outgoing	31/5/13
	£	£	£	£
<b>Restricted Funds:</b>				
Scholarships for WCVD7	(a) 2,544	-	(2,544)	-
<b>Total restricted funds</b>	<u>2,544</u>	<u>-</u>	<u>(2,544)</u>	<u>-</u>
<b>Unrestricted funds:</b>				
<i>Designated fund:</i>				
Scholarships for WCVD7	(a) 12,994	-	(12,994)	-
General fund	613,751	8,872	(61,678)	560,945
<b>Total unrestricted funds</b>	<u>626,745</u>	<u>8,872</u>	<u>(74,672)</u>	<u>560,945</u>
<b>Total Funds</b>	<u>629,289</u>	<u>8,872</u>	<u>(77,216)</u>	<u>560,945</u>

#### Notes

- (a) The restricted scholarships fund arose from a personal donation of \$4,000 (£2,544) towards the granting of awards to assist delegates from developing parts of the world to attend the Seventh World Congress of Veterinary Dermatology in Vancouver in July 2012. A further amount of \$20,000 (£12,994) was designated for this purpose by the Administrative Committee and included in designated funds above. Both these funds were expended during the year, when the Congress took place.

#### 6. Analysis of Net Assets Between Funds

	Restricted Funds	Designated Funds	General Fund	Total Funds
	£	£	£	£
Debtors	-	-	23,887	23,887
Cash at bank	-	-	539,257	539,257
Creditors	-	-	(2,199)	(2,199)
<b>Total funds at 31 May 2013</b>	<u>-</u>	<u>-</u>	<u>560,945</u>	<u>560,945</u>