THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY
   (A Charitable Company Limited by Guarantee)

FINANCIAL STATEMENTS

For the Year Ended 30 June 2022
# THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY
(A Charitable Company Limited by Guarantee)

## FINANCIAL STATEMENTS

**Year Ended 30 June 2022**

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THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY
(A Charitable Company Limited by Guarantee)

OFFICERS, PROFESSIONAL ADVISORS, AND ADMINISTRATIVE DETAILS

Year Ended 30 June 2022

Trustees and Directors
Dr Susanne Ahman (Representative of the European College of Veterinary Dermatology) (Resigned 8 June 2022)
Dr Jeanne Budgin (Representative of the American Academy of Veterinary Dermatology)
Dr Mandy Burrows (Representative of the Dermatology Chapter of the Australia and New Zealand College of Veterinary Scientists; President WCVD9)
Dr Vincent Defalque (Representative of the Canadian Academy of Veterinary Dermatology)
Dr Peter Forsythe (Treasurer WAVD, Member-at-large)
Professor Richard Halliwell (President WCVD1) (Resigned 1 June 2022)
Dr Hans Koch (President WCVD3) (Resigned 1 January 2022)
Dr Kenneth Kwochka (President WAVD, Member-at-large) (Resigned 1 January 2022)
Professor David Lloyd (Treasurer WAVD, President WCVD5) (Resigned 1 January 2022)
Dr Alberto Cordero (Representative of the Latin American Society of Veterinary Dermatology)
Dr Russell Muse (Secretary of WCVD9) (Resigned 1 January 2022)
Professor Koji Nishifuji (Representative of the Asian Society of Veterinary Dermatology)
Dr Catherine Outerbridge (Representative of the American College of Veterinary Dermatology, President WCVD10)
Dr Manon Paradis (President WCVD7)
Dr Susan Paterson (President WAVD, Member-at-large)
Dr Wayne Rosenkrantz (Member-at-large) (Resigned 1 January 2022)
Dr Emily Rothstein (Secretary of WCVD10)
Dr Stephen White (Secretary and de facto President of WCVD8)
Dr Brett Wildermuth (Member-at-large)
Dr Stefan Hobi (Representative of the Asian College of Veterinary Dermatology) (Appointed 7 January 2022)
Dr Peter Hill (Member-at-large) (Appointed 7 January 2022, resigned 5 July 2022)
Dr Katarina Varjonen (Representative of the European Society of Veterinary Dermatology) (Appointed 15 January 2022)
Dr Jacques Fontaine (Representative of the European College of Veterinary Dermatology) (Appointed 25 June 2022)

Company Secretary
Dr Catherine Outerbridge (Term ended 31 December 2021)
Dr Stephen White (Appointed 3 January 2022)

Registered Office
61 Dublin Street
EDINBURGH
EH3 6BL

Independent Examiners
Chiene + Tait LLP
Chartered Accountants and Independent Examiners
61 Dublin Street
EDINBURGH
EH3 6NL

Bankers
Bank of Scotland
Edinburgh Shandwick Branch
22 Shandwick Place
EDINBURGH
EH2 4RN

Scottish Charity Number – SC030424
Company Registration Number – SC209743
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY  
(A Charitable Company Limited by Guarantee)

TRUSTEES’ AND DIRECTORS’ REPORT

Year Ended 30 June 2022

The members of the Administrative Committee present their report along with the financial statements of the charitable company for the year ended 30 June 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the charitable company’s Memorandum, Articles of Association and applicable law.

Objectives and Activities
The charitable company’s principal objective, as set out in Clause 7 of the company’s Articles, 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 those countries.

Achievements and Performance

10th World Congress of Veterinary Dermatology
Arrangements for the 10th WCVD are moving ahead rapidly. The congress will be held at the Hynes Convention Center, Boston on July 24th-29th 2024. There was some initial difficulty with finalising the venue but this has now been resolved. To date, the scientific program is being finalised including State of the Art speakers for Immunodermatology, Atopic diseases and Allergies and Innovations in dermatology; a virtual component will be incorporated; progress is being made with sponsorship, and an extensive social program is being planned. Boston 2024 is shaping up to be an excellent congress.

11th World Congress of Veterinary Dermatology
A selection process is underway to select the host for the 11th World Congress of Veterinary Dermatology to be held in 2028.

World Veterinary Dermatology Day
The first World Veterinary Dermatology day will be held on February 3rd 2023. This online event is to commemorate the publication in 1903 of the ‘Skin Diseases in Domestic Animals’, by Hugo Schindelka, the first Veterinary Dermatology textbook. It is planned that this will become an annual event.

Webinar Education Series
The launch of these has proved very successful, with >18,000 views within the first 6 months. Veterinary Schools and Colleges around the world are finding them exceptionally useful for student teaching with the limitations on face-to-face clinical teaching imposed as a result of the pandemic. Similarly, restrictions on local and national continuing education meetings have led to their increased use either for self-learning or as teaching aids in interactive sessions. They are proving a valuable resource.

Clinical Consensus Guidelines
The CCG on Equine Hypersensitivity were presented at the ESVD / ECVD meeting in Porto 2022. and are close to publication. Further clinical consensus guidelines on Otology, Leishmaniosis and Equine sarcoids are in progress. These series are predicted to play a significant role in encouraging best clinical practice in an ever increasing spectrum of veterinary dermatology.

Member Organisations
The aim of WAVD is to broaden it’s outreach and to this end, The Indian Association for veterinary dermatology has joined WAVD as a Provisional Member.

Postgraduate Scholarship Programmes
Unfortunately, the Pretoria programme was affected by the illness of the appointee, and the Peter Ihrke scholarship programme had to be shortened due to University closures as a result of COVID. These programmes have the potential to markedly enhance standards in education in undeserved parts of the globe, and the intention is that they start again as soon as practical.

Publicity and Website
The social media Facebook programme continues to gain substantial numbers of new followers highlighting the work and purpose of WAVD. The excellent new website seems to be functioning very well and providing a very useful service.

Photo library
There are plans to create an online photo atlas / digital library using images donated by world renowned veterinary dermatologists. This will be an amazing resource for educators, students and practitioners alike.
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY
(A Charitable Company Limited by Guarantee)

TRUSTEES' AND DIRECTORS' REPORT (Continued)

Year Ended 30 June 2022

Financial Review and Reserves Policy
The charitable company had a deficit of £41,618 (2021: surplus of £29,513), during the year. Consequently, reserves at the year-end decreased to £1,130,958 (2021: 1,172,576). Both income and expenditure tend to fluctuate each year in relation to the cycle of quadrennial Congresses. The principal items of expenditure in the current year related to surplus payments in relation to WCVD9 of £100,633.

A balance of £1,130,958 is retained in the unrestricted general fund to be used for the planning and promotion of future World Congresses.

Reserves policy
In addition to educational and administrative expenses for the charitable company over the 4-year period between Congresses, the Association aims to hold sufficient reserves to cover the potential failure of the ensuing World Congress. The present reserves are considered to be adequate.

Plans for Future Periods
The Trustees and Directors plan to continue with all of the programmes indicated under “Achievements and Performance. It is also planned to incorporate additional material from WCVD9 into the Webinar series which will expand the range of topics offered. Plans are being formulated to hold a “World Veterinary Dermatology Day” sometime in 2023 and commemorating the birth of Hugo Schindelka – who is widely regarded as the “father” of veterinary dermatology with the aim of further promoting knowledge of the discipline worldwide.

Structure, Governance and Management
The World Association for Veterinary Dermatology (WAVD) was incorporated on 7 August 2000 as a company limited by guarantee not having a share capital (company number SC209743) and also registered as a Scottish Charity, number SC030424, as governed by the Memorandum and Articles of Association.

Each member has undertaken to contribute an amount not exceeding one pound to the assets of the company in the event of its being wound up.

Organisations are admitted to membership of the Association in accordance with the criteria set out in Clause 12 of the company’s Articles (as amended in February 2017). 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 charitable company and generally as directors of the company. 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 Clauses 51-54 of the company’s Articles and may also appoint a further 5 members in accordance with Clause 55.

Key Management Personnel
The Key Management Personnel are considered to be the trustees and directors, none of whom are remunerated by the charitable company.
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY  
(A Charitable Company Limited by Guarantee)  

TRUSTEES’ AND DIRECTORS’ REPORT (Continued)  

Year Ended 30 June 2022  

Structure, Governance and Management (Continued)  

Risk management  
The Administrative Committee conducts an annual review of business risk. It is considered that the principal risks to the successful operation of the Association are:

<table>
<thead>
<tr>
<th>Risk Identification</th>
<th>Risk Description</th>
<th>Contributing factors</th>
<th>Consequences</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Congress of Veterinary Dermatology</td>
<td>Events within and beyond control of WAVD and WCVD EOCs that may impact the scientific and financial success of the congresses</td>
<td>Change in CE expectations from live to virtual experiences. Perceived and real threats such as terrorism, public health challenges, natural disasters, etc. Environmental factors such as public policies in host countries, increasing desire for environmentally friendly options, etc. Country policies associated with social justice, racial justice, diversity, etc.</td>
<td>Negative effect on the success and reputation of the congresses leading to lost revenue, decrease in surplus sharing, lack of adequate funding to fulfil the mission of the organization and ultimate demise of WAVD</td>
</tr>
<tr>
<td>Funding and finances</td>
<td>Lack of adequate funding to fulfil the mission of the organization and the need for a sufficient income stream</td>
<td>There is only a single source of funding i.e. the World Congresses. Continual industry consolidation will make sponsorship for the World Congresses more challenging. Impact of virtual meetings on income. Financial institution instability and currency fluctuations.</td>
<td>Substantial reduction of activities which support our mission</td>
</tr>
<tr>
<td>WAVD Administrative Committee Membership</td>
<td>Lack of optimal membership on the AC to accomplish the goals of the organization</td>
<td>Difficulties in attracting members willing to work hard for the organization. Workload of officers and the AC in general. Loss of individuals in leadership roles. Less than optimal mix of skills of AC members. Reliance on a volunteer workforce. Leadership retention knowledge.</td>
<td>Loss of innovation and productivity to support our mission</td>
</tr>
<tr>
<td>Member Organization Relationships</td>
<td>MOs that may disapprove of WAVD policies, procedures, decisions, etc leading to them breaking away from WAVD to become completely independent</td>
<td>Perceived versus real understanding of how WAVD operates. Difficulties in sharing information appropriately with the MOs. Problems encountered by the MOs due to a lowered income during years when a WCVD is held as their own Congresses ordinarily do not take place. Very few joint activities take place between WAVD and the MOs.</td>
<td>MOs might decide to withdraw support from WAVD and WCVD</td>
</tr>
</tbody>
</table>
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY  
(A Charitable Company Limited by Guarantee)

TRUSTEES’ AND DIRECTORS’ REPORT (Continued)

Year Ended 30 June 2022

Risk management (Continued)

<table>
<thead>
<tr>
<th>Risk Identification</th>
<th>Risk Description</th>
<th>Contributing factors</th>
<th>Consequences</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information and Technology</td>
<td>Documents and e-mail correspondence are not archived properly and could be lost</td>
<td>Hardware/software failure on individual computers. Documents housed in different locations.</td>
<td>WAVD operations severely restricted and possible legal consequences</td>
</tr>
</tbody>
</table>

Strategies to mitigate these risks have been developed and are continuing to evolve on an ongoing basis.

**Trustees’ and Directors’ Responsibilities**

The Trustees (who are also directors of The World Association for Veterinary Dermatology for the purposes of company law) are responsible for preparing the Trustees’ and Directors’ 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 the incoming resources and application of resources, including the net income and expenditure, of the charitable company for the year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principals in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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, that 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.

**Small Company Provisions**

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SIGNED BY ORDER OF THE TRUSTEES**

Peter Forsythe  
Director and Trustee

Approved by the Trustees on 28 February 2023 2023
INDEPENDENT AUDITOR’S REPORT TO THE TRUSTEES AND MEMBERS OF

THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY

I report on the financial statements for the year ended 30 June 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

This report is made to the Trustees of The World Association for Veterinary Dermatology, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the Directors and to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Directors and members of The World Association for Veterinary Dermatology, as a body, for my work or for this report.

Respective responsibilities of Trustees and independent examiner

The charity's Trustees (who are also the Directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Regulations does not apply. It is my responsibility to examine the financial statements 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 report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Malcolm Beveridge CA
For and on behalf of
CHIENE + TAIT LLP
Chartered Accountants and Independent Examiner

61 Dublin Street
Edinburgh
EH3 6NL
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY  
(A Charitable Company Limited by Guarantee)  

STATEMENT of FINANCIAL ACTIVITIES  
(Incorporating Income and Expenditure Account)  

Year ended 30 June 2022

<table>
<thead>
<tr>
<th>Note</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

Income and Endowments  
From:  
Charitable activities  
Management fees for 9th World Congress - 37,710  
Licence fee for 9th World Congress - 149,722  
Surplus from 9th World Congress - 57,267  
Other income  
Net gain/(loss) on currency exchange rates 75,726 (115,903)  
--- ---  
Total income 75,726 128,796

Expenditure on  
Charitable activities  
5 117,344 99,283  
--- ---  
Total expenditure 117,344 99,283

Net (expenditure)/income and net movement in funds  
(41,618) 29,513

Total funds at 1 July 2021 1,172,576 1,143,063  
--- ---  
Total funds at 30 June 2022 13 1,130,958 1,172,576  
=== ===

All funds are unrestricted funds in both the current and previous periods.  
The statement of financial activities includes all gains and losses recognised in the year.  
All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY  
(A Charitable Company Limited by Guarantee) 

BALANCE SHEET 

As at 30 June 2022 

<table>
<thead>
<tr>
<th>Note</th>
<th>2022 £</th>
<th>2021 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>10</td>
<td>-</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>11</td>
<td>47,374</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>1,102,350</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,149,724</td>
</tr>
<tr>
<td><strong>Creditors:</strong> amounts falling due within one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accruals</td>
<td>12</td>
<td>(18,766)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,130,958</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,130,958</td>
</tr>
<tr>
<td><strong>Funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted general funds</td>
<td>13</td>
<td>1,130,958</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,130,958</td>
</tr>
</tbody>
</table>

For the year ending 30 June 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 February 2023 and are signed on behalf of the board by:

Dr Peter Forsythe  
Director and Trustee  

Company No. SC209743  

The notes on pages 9 to 13 form part of these financial statements
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY
(A Charitable Company Limited by Guarantee)

NOTES to the FINANCIAL STATEMENTS

Year ended 30 June 2022

1. Accounting policies

Statement of Compliance
The financial statements have been prepared in compliance with FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’. The company is limited by guarantee and incorporated in Scotland with registration number SC209743, it is also registered as a Scottish Charity, number SC030424. Its registered office is at 61 Dublin Street, Edinburgh, EH3 6NL.

Basis of preparation
The financial statements are prepared under the historical cost convention, in accordance with the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Memorandum and Articles of Association.

The World Association for Veterinary Dermatology meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been presented in Pounds Sterling as this is the functional and presentational currency of the charitable company.

Going concern
The financial statements have been prepared on a going concern basis. The Trustees have assessed the Charitable Company’s ability to continue as a going concern and have reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements and are satisfied that no material uncertainties exist in respect of going concern.

Income and endowments
Income is recognised when the charitable company has entitlement to the funds, any performance or other conditions attaching to the income have been met or are fully within the control of the charitable company, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably.

Management fee and licence fee income is recognised when invoiced and receivable. Net income transferred from World Congresses is recognised on receipt.

Sponsorship income is recognised on receipt.

Bank interest receivable is accrued to the latest interest payment date.

Expenditure
All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

- Charitable activities include expenditure associated with meeting the charitable company’s primary objectives and include both the direct costs and the support and governance costs relating to these activities. Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities.

- Governance costs are those of a constitutional, strategic or statutory nature with respect to the general running of the charitable company, rather than day to day management.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY
(A Charitable Company Limited by Guarantee)

NOTES to the FINANCIAL STATEMENTS (continued)

Year ended 30 June 2022

1. Accounting policies (continued)

Investments
Investments in subsidiary undertakings are valued at cost less provision for permanent diminution in value.

Debtors and prepayments
Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and accruals
Creditors and accruals are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and accruals are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The charitable company 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.

Funds
Unrestricted general funds are the funds which can be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are the funds set aside by the Trustees out of the unrestricted general funds for specific future purposes and projects.

2. Tax on results of ordinary activities

The company is recognised as a charitable company and no charge for taxation arises on the results of the period.

3. Net income

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit fee (inc. VAT)</td>
<td>175</td>
<td>7,650</td>
</tr>
<tr>
<td>Independent Examiners’ fee - Current year fee (inc. VAT)</td>
<td>3,648</td>
<td>-</td>
</tr>
<tr>
<td>Net income</td>
<td>======</td>
<td>======</td>
</tr>
</tbody>
</table>
4. Transactions with Trustees and Directors

The Trustees and Directors are the key management personnel of the charitable company.

No remuneration was paid to any Trustee during the period or prior period. No Trustees were reimbursed costs that they had received for attendance at meetings and site visits on behalf of the charitable company (2021: £2,267 paid to 1 Trustee), and 3 Trustee received £2,477 (2021: £13 1 trustee) for reimbursement of administrative costs they had incurred on behalf of the charitable company.

5. Charitable Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of proceeds from 9th World Congress paid to constituent organisations (note 7)</td>
<td>100,633</td>
<td>69,114</td>
</tr>
<tr>
<td>Administrative Committee meetings and planning:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel, subsistence and venue costs (note 6)</td>
<td>-</td>
<td>(2,148)</td>
</tr>
<tr>
<td>Hugo Schindelka award</td>
<td>80</td>
<td>3,764</td>
</tr>
<tr>
<td>Other sponsorship and events (note 8)</td>
<td>-</td>
<td>8,522</td>
</tr>
<tr>
<td>Loss on disposal of investment</td>
<td>-</td>
<td>61</td>
</tr>
<tr>
<td>Support and governance costs (note 9)</td>
<td>16,631</td>
<td>19,970</td>
</tr>
<tr>
<td>---------------------------------------------------------</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td></td>
<td>117,344</td>
<td>99,283</td>
</tr>
</tbody>
</table>

6. Administrative Committee meetings and planning

<table>
<thead>
<tr>
<th>Description</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel, subsistence and venue costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Site selection visits and other costs</td>
<td>-</td>
<td>(2,267)</td>
</tr>
<tr>
<td>Zoom expenses</td>
<td>-</td>
<td>119</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>(2,148)</td>
</tr>
</tbody>
</table>
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY  
(A Charitable Company Limited by Guarantee)  

NOTES to the FINANCIAL STATEMENTS (continued)  

Year ended 30 June 2022  

7. Share of proceeds from 9th World Congress paid to constituent organisations  

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dermatology Chapter of the Australian and New Zealand College Of Veterinary Scientists (ANZVSC)</td>
<td>-</td>
<td>6,038</td>
</tr>
<tr>
<td>The European College of Veterinary Dermatology (ECVD)</td>
<td>-</td>
<td>14,589</td>
</tr>
<tr>
<td>American Academy of Veterinary Dermatology (AAVD)</td>
<td>-</td>
<td>18,441</td>
</tr>
<tr>
<td>Canadian Academy of Veterinary Dermatology (CAVD)</td>
<td>-</td>
<td>14,212</td>
</tr>
<tr>
<td>American College of Veterinary Dermatology (ACVD)</td>
<td>-</td>
<td>15,834</td>
</tr>
<tr>
<td>European Society of Veterinary Dermatology (ESVD)</td>
<td>44,921</td>
<td>-</td>
</tr>
<tr>
<td>Asian Society of Veterinary Dermatology (AISVD)</td>
<td>38,376</td>
<td>-</td>
</tr>
<tr>
<td>The Latin American Society of Veterinary Dermatology (SLVD)</td>
<td>17,336</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100,633</td>
<td>69,114</td>
</tr>
</tbody>
</table>

8. Other sponsorship and events  

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICADA support costs</td>
<td>-</td>
<td>422</td>
</tr>
<tr>
<td>Scholarship contributions</td>
<td>-</td>
<td>8,100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>8,522</td>
</tr>
</tbody>
</table>

9. Support and governance costs  

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Website, publicity and promotion</td>
<td>5,988</td>
<td>9,054</td>
</tr>
<tr>
<td>Other administrative costs</td>
<td>25</td>
<td>141</td>
</tr>
<tr>
<td>Accountancy</td>
<td>48</td>
<td>3,125</td>
</tr>
<tr>
<td>Professional fees</td>
<td>6,228</td>
<td>-</td>
</tr>
<tr>
<td>Bank charges</td>
<td>567</td>
<td>-</td>
</tr>
<tr>
<td><strong>Governance costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independent examination</td>
<td>3,600</td>
<td>-</td>
</tr>
<tr>
<td>Audit</td>
<td>175</td>
<td>7,650</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>16,631</td>
<td>19,970</td>
</tr>
</tbody>
</table>

10. Investments  

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in WCVD9 Pty Ltd</td>
<td>-</td>
<td>61</td>
</tr>
<tr>
<td>Disposal</td>
<td>-</td>
<td>(61)</td>
</tr>
<tr>
<td><strong>Balance as at 30 June 2022</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

In the prior year, WAVD owned 100% of the share capital of WCVD9 Pty Ltd, a company registered in Australia on 4 August 2017 to run the 9th World Congress of Veterinary Dermatology in Sydney, Australia. The investment comprised 100 ordinary shares at a cost of AUD100, equivalent to £61 at the date of registration.

Following completion of the event all sums were fully disbursed by WCVD9 Pty Ltd as at 30 June 2021 and the company has now been wound up.
THE WORLD ASSOCIATION FOR VETERINARY DERMATOLOGY
( A Charitable Company Limited by Guarantee)

NOTES to the FINANCIAL STATEMENTS (continued)

Year ended 30 June 2022

11. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount advanced to 10th World Congress (WCVD10)</td>
<td>47,374</td>
<td>17,160</td>
</tr>
<tr>
<td></td>
<td>47,374</td>
<td>17,160</td>
</tr>
</tbody>
</table>

12. Creditors

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accruals</td>
<td>11,799</td>
<td>12,857</td>
</tr>
<tr>
<td>Deferred income</td>
<td>6,716</td>
<td>6,716</td>
</tr>
<tr>
<td>Other creditors</td>
<td>251</td>
<td>200</td>
</tr>
<tr>
<td>WCVD9 surplus distrib.</td>
<td>-</td>
<td>69,114</td>
</tr>
<tr>
<td></td>
<td>18,766</td>
<td>88,887</td>
</tr>
</tbody>
</table>

Deferred income of £6,716 (2021: £6,716) relates to advance funding of delegates at WCVD9 for ANZCVS.

13. Analysis of movement in funds

<table>
<thead>
<tr>
<th></th>
<th>As at 30 June 2021</th>
<th>As at 30 June 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Income £</td>
<td>Expenditure £</td>
</tr>
<tr>
<td>Unrestricted funds:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>1,172,576</td>
<td>(117,344)</td>
</tr>
<tr>
<td></td>
<td>1,172,576</td>
<td>1,130,958</td>
</tr>
<tr>
<td>Total funds (all unrestricted)</td>
<td>1,172,576</td>
<td>(117,344)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

14. Related party transactions

There were no related party transactions requiring disclosure, other than those disclosed in note 4.
## Certificate Of Completion

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**Envelope Originator:** Russelle Lothian  
- 61 Dublin Street  
- Edinburgh, Midlothian  
- EH3 6NL  
- russelle.lothian@chiene.co.uk  
- IP Address: 51.19.185.108

## Record Tracking

**Status:** Original  
- 27 February 2023 | 16:05

**Holder:** Russelle Lothian  
- russelle.lothian@chiene.co.uk

**Location:** DocuSign

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<tr>
<th>Name</th>
<th>Email</th>
<th>Security Level</th>
<th>Electronic Record and Signature Disclosure:</th>
</tr>
</thead>
</table>
| Peter Forsythe   | pete.forsythe@icloud.com | Email, Account Authentication (None) | Accepted: 28 February 2023 | 13:15  
|                  |                        |                            | ID: feca97ff-a678-47f4-80c2-2b4f5a909225   |
| Malcolm Beveridge| malcolm.beveridge@chiene.co.uk | Email, Account Authentication (None) | Accepted: 21 February 2023 | 08:33  
|                  |                        |                            | ID: 5eeb5348-444c-48b2-94c5-7f146d1b2c96c   |

**Signature Adoption:** Pre-selected Style  
**Using IP Address:** 2.57.196.5

**Sent:** 27 February 2023 | 16:09  
**Viewed:** 28 February 2023 | 13:15  
**Signed:** 28 February 2023 | 13:16

### Electronic Record and Signature Disclosure:
- **Accepted:** 28 February 2023 | 13:15  
- **ID:** feca97ff-a678-47f4-80c2-2b4f5a909225

**Mhairi Fenton**  
- mhairi.fenton@chiene.co.uk  
- Security Level: Email, Account Authentication (None)  
- **Electronic Record and Signature Disclosure:** Not Offered via DocuSign

**Witness Events**

- **Signature**
- **Timestamp**

**Notary Events**

- **Signature**
- **Timestamp**
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<th>Envelope Summary Events</th>
<th>Status</th>
<th>Timestamps</th>
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</thead>
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<td>Hashed/Encrypted</td>
<td>27 February 2023</td>
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<table>
<thead>
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<th>Timestamps</th>
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</thead>
<tbody>
<tr>
<td>Electronic Record and Signature Disclosure</td>
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</tr>
</tbody>
</table>
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