

The World Arabian Horse Organization

Unaudited

Report and Financial Statements

For the Year Ended 31 December 2021

The World Arabian Horse Organization

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The World Arabian Horse Organization

Reference and Administrative Details of the Charity, its Executive Committee and Advisers For the Year Ended 31 December 2021

Executive committee

Mr Peter J Pond, President
Dr Marek Trela, Vice-President
Mrs Valerie Bunting, Secretary
Mrs Caroline Sussex, Treasurer
Mr Sami Jassim Al Boenain
HRH Princess Alia Al Hussein
Mr Xavier Guibert
Mr Basil Jadaan
Mr Robert Fauls Jr
Mr Howard W Pike
Lady Georgina Pelham
Mr Ali Shaarawi

Charity registered number

278988

Principal office

Newbarn Farm
Forthampton
Gloucester
GL19 4QD

Executive Secretary

Katrina Murray

Consultants

Mrs Nathalie Weemaels
Mr Karsten Scherling

Accountants

BDO LLP
Manchester, UK
3 Hardman Street
Manchester
M3 3AT

Bankers

Royal Bank of Scotland Plc
Drummond House (F K) Branch
1 Redheughs Avenue
Edinburgh
Scotland
EH12 9JN

The World Arabian Horse Organization

Executive Committee's Report For the Year Ended 31 December 2021

The Executive Committee of The World Arabian Horse Organization ("WAHO") submit their report and the financial statements for the year ended 31 December 2021.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution of the charity and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2nd Edition).

Objectives

The World Arabian Horse Organization ("WAHO") is an unincorporated charity whose objectives include:

- a) To preserve, improve and maintain the purity of the blood of horses of the Arabian breed and to promote public interest in and the science of the breeding of Arabian horses by continuing the introduction of Arabian blood to the breeding of light horses;
- b) To advance education for the benefit of the public; and
- c) To promote and facilitate the acquisition and distribution of knowledge in all countries of the history, care and treatment of the Arabian breed.

Countries with purebred Arabian horses which trace to already accepted stud books may apply for Membership of the Organization and for recognition of their own new stud books. Once recognition has been achieved, that country is added to the WAHO Definition and the stud book authority becomes a Registering Authority Member. Each Registering Authority Member is entitled to two voting delegates who may exercise on behalf of that Member all powers of membership in relation to General Meetings of the Organization. Associate Membership is available for any International, National, State, Regional, County or Area Association, Institution or Society, which possesses the object or purpose of the promotion or improvement of the breed of Arabian horse. Associate Members may appoint two observer Delegates to the General Assemblies but do not have voting rights. Individuals, whether or not breeders of Arabian horses, who are interested in the objects of the World Arabian Horse Organization, are eligible to become Individual Associate Members and are welcome as observers at the General Assemblies but do not have voting rights.

Structure, governance & management

The charity is an unincorporated body and is governed by a formal constitution adopted in September 1978.

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Executive Committee's Report (continued) For the Year Ended 31 December 2021

Trustees

The members of the Executive Committee (who are also the trustees of the charity) who served during the year were:

- Mr Peter J Pond (President)
- Dr Marek Trela (Vice-President)
- Mrs Valerie Bunting (Secretary)
- Mrs Caroline Sussex (Treasurer)
- Mr Sami Jassim Al Boenain
- HRH Princess Alia Al Hussein
- Mr Xavier Guibert
- Mr Basil Jadaan
- Mr Robert Fauls Jr
- Mr Howard W Pike
- Lady Georgina Pelham
- Mr Ali Shaarawi

Consultants

Mrs. Nathalie Weemaels
Mr. Karsten Scherling

Appointment of trustees and consultants

The members of the Executive Committee were appointed by the Voting Members of the Organization during the 2017 General Assembly of the Organization based upon a list of candidates proposed by the Executive Committee. According to the WAHO Constitution Clause 12 (c), the members of the Executive Committee are eligible to continue to hold office until the earliest of their voluntary retirement, or until they are required to vacate office in accordance with the WAHO Constitution Clause 15. The officers of the Executive Committee are appointed from within the Executive Committee by the members of the Executive Committee.

Consultants to the Executive Committee are appointed by the Voting Members of the Organization during the General Assembly of the Organization from a list of candidates according to the protocol for the nomination of new Consultants to the WAHO Executive Committee. The fact that a person has been duly approved by Voting Delegates to be a Consultant to the Executive Committee shall be conclusive evidence that such person was eligible for election. Each elected candidate so approved shall take office at the conclusion of the General Meeting, that is, this General Meeting. Individuals elected by the General Meeting as Consultants to the WAHO Executive Committee will be expected to serve two terms but no more than four years, a term being the period between the WAHO General Assemblies, during which time they may be eligible for internal election by the Executive Committee to full Executive Committee membership. In this event, the fact that a person has been correctly nominated and duly elected by the Voting Delegates to be a Consultant to the Executive Committee shall be conclusive evidence that such person was eligible for election and no further vote of the General Meeting will be required to confirm full Executive Committee Membership. It must be understood that to progress from Consultant to full Executive Committee Membership is not automatic. If after two terms but no more than four years, in the exercise of their discretion the Executive Committee does not elect a Consultant to full Executive Committee Membership that individual will stand down and not be eligible for future re-nomination or re-election. The Executive Committee shall not be bound to give any reason for these decisions. Elected Consultants may be required to vacate office at any time in accordance with clause 15 of the WAHO Constitution.

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Executive Committee's Report (continued) For the Year Ended 31 December 2021

Public benefit

The Trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement. Full details of the public benefit provided by the charity are detailed in the developments, activities and achievements section.

Developments, activities and achievements

2021 was a non-Conference year for WAHO. Due to the worldwide Covid-19 pandemic and resulting lockdowns and travel restrictions, the planned WAHO Conference for October 2021 was postponed for one year. The Executive Committee were unable to meet in person but they have kept in communication by email and exercised their constitutional right to take any necessary votes by electronic means on email.

One illustrated Newsletter was prepared, printed and sent out to the full WAHO Membership in January 2021 together with membership renewal forms, which included information about the next planned WAHO Conference, due to be held in October 2022. This had been postponed from October 2021 due to the continuing pandemic situation. The WAHO website is regularly updated with news and useful articles, including information about the WAHO Trophy awards made by our Registering Authority Member countries, an initiative started in 2005 which continues to create positive worldwide publicity for WAHO and the Arabian horse. The important article on research into genetic disorders in the Arabian breed was updated and the 2021 translations into French and Spanish were augmented by a new translation into German.

Our Registering Authority Members and Applying Members were given continued advice and assistance, mainly on applying the WAHO rules for correct registration procedures and the accurate administration of their stud books. Guidance was provided to Registering Authority Members with new and less experienced staff members, including those having difficulties with registration matters for imports and exports. WAHO also continued to assist existing and applying Registered Authority Members with their registration queries and with the preparation and examination of their stud books.

The WAHO Office continued to correspond with our Registering Authority Members, Applying Members, Associate Members and Individual Associate Members, offering advice and answering queries as and when required. WAHO continues to answer a large number of varied queries on Arabian horse-related matters from members of the public world-wide. Through its Executive Committee Members, Executive Secretary, and international membership, WAHO has good contacts with many expert authorities and can therefore answer queries on every aspect of the care and welfare of horses in all different climates and situations. WAHO considers that providing this free information and advice is vitally important, as it fulfils some of the core aims of the Organization, in particular to advance education for the benefit of the public and to promote and facilitate the acquisition and distribution of knowledge in all countries. For individuals anywhere in the world with any query about Arabian horses and every aspect of their history, care, treatment and welfare, it is clear that WAHO remains one of the first points of contact.

During the year WAHO also continued to liaise and communicate with other international bodies including ECAHO, WHIRDEC, ISBC and the EU, especially in regard to EU approval of Third Country Stud Books and to DEFRA's approval of EU Member State Stud Books. WAHO was also represented at important international meetings, held online, related to horses in general and Arabians in particular. Some work also continued on data input for the WAHO World Pedigree Database project, which in due course is intended to provide a valuable educational, research and information resource for the benefit of both WAHO members and the general public.

The Executive Committee actively seek to further develop the Organization and develop and increase the Organization's funding.

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Executive Committee's Report (continued) For the Year Ended 31 December 2021

Risk management

The Executive Committee have considered all the major risks faced by the charity, and are satisfied that they have procedures in place to mitigate these. At each of their meetings, the Executive Committee re-examines the potential risks facing the charity and takes action accordingly.

Investment policy

WAHO's investment policy is to maintain our reserves through, and taking advice from, our investment advisors. We look for safe investments together with long term capital appreciation and some annual income.

Financial review

The charity's income is derived principally from subscriptions, levies, donations and investments. Total incoming resources increased from £122,455 in 2020 to £124,293 in 2021. This was mainly due to an increase in the number of new Life Individual Associate Members. Investment income is unfortunately now very low as interest rates are negligible. Efforts are being made to find better solutions to this problem.

Direct charitable expenditure principally comprises printing and distributing publications and educational materials, communication with members of the organization and members of the public, developing the WAHO database, running the website, and, in some years, travel and meeting costs. This expenditure decreased slightly from the previous year. Office costs decreased slightly compared to the prior year and all other costs remained at much the same levels as in previous years. Direct charitable expenditure in 2021 was £111,119 (2020: £110,330).

No expenses were allocated in 2021 to the Restricted Fund, set aside for the development of the WAHO World pedigree database project. The amount in the Restricted Fund remains unchanged from 2020, at £7,307. The Organization's net movement in funds for the year showed a net gain of £13,174 (2020: £12,125).

The charity has unrestricted carried forward reserves as at 31 December 2021 of £406,861 (2020: £393,687). These reserves are held by the charity in order to cover the administration expenses of the charity in the event of a reduction in fees and levies receivable.

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Executive Committee's Report (continued) For the Year Ended 31 December 2021

Going Concern and Post Year End Notice

The detrimental effects of the Covid-19 pandemic on the charity's income mainly affected the loss of the potential income from the WAHO Conference which had been due to take place in October 2021, but which had to be postponed until October 2022. All our Member countries and their owners and breeders were affected to some degree, which in some countries led to a slight drop in the number of foals registered in 2021 and therefore in WAHO's income from Foal Levies, which was reduced by £1,205. The day to day running of the charity was not affected in 2021 and the charity's overall financial situation remains stable. No international travel was undertaken in 2021 by the Executive Committee, who conducted their business electronically. If there is a reintroduction of nationally and internationally imposed control measures, they will consider any future impact on the charity's income and reserves, and the likely impact and potential duration on the future aims and activities of the charity, when discussing their Risk Management and Financial Planning strategies for 2022. As the charity currently remains unaffected, the trustees believe that the going concern basis is appropriate for these accounts.

By order of the Trustees



Peter J. Pond

President

Date

1/8/22

The World Arabian Horse Organization

Independent Examiner's Report For the Year Ended 31 December 2021

Independent Examiner's Report to the Executive Committee of The World Arabian Horse Organization ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Executive Committee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Executive Committee those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Executive Committee as a body, for my work or for this report.

Signed: 

Dated: 6 September 2022

Mark Sykes, FCA

BDO LLP
Manchester, UK
3 Hardman Street
Manchester
M3 3AT

The World Arabian Horse Organization

Statement of financial activities For the Year Ended 31 December 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities		-	124,134	124,134	121,498
Investments	5	-	42	42	861
Other income	6	-	117	117	96
Total income		-	124,293	124,293	122,455
Expenditure on:					
Charitable activities	7	-	111,119	111,119	110,330
Total expenditure		-	111,119	111,119	110,330
Net movement in funds		-	13,174	13,174	12,125
Reconciliation of funds:					
Total funds brought forward		7,307	386,380	393,687	381,562
Net movement in funds		-	13,174	13,174	12,125
Total funds carried forward		7,307	399,554	406,861	393,687

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 25 form part of these financial statements.

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Balance Sheet As at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	4,216	4,495
		<u>4,216</u>	<u>4,495</u>
Current assets			
Stocks		6,451	7,483
Debtors	12	42,279	37,287
Cash at bank and in hand		366,214	350,476
		<u>414,944</u>	<u>395,246</u>
Creditors: amounts falling due within one year	13	(12,299)	(6,054)
Net current assets		<u>402,645</u>	<u>389,192</u>
Total net assets		<u><u>406,861</u></u>	<u><u>393,687</u></u>
Charity funds			
Restricted funds	14	7,307	7,307
Unrestricted funds	14	399,554	386,380
Total funds		<u><u>406,861</u></u>	<u><u>393,687</u></u>

The financial statements were approved and authorised for issue by the Executive Committee on 01 August 2022.

Signed on behalf of the Trustees

P J Pond

President



C Sussex

Treasurer



V Bunting

Secretary



The notes on pages 10 to 25 form part of these financial statements.

The World Arabian Horse Organization

Notes to the Financial Statements For the Year Ended 31 December 2021

1. General information

World Arabian Horse Organization (WAHO) is an unincorporated charity, limited by guarantee, registered in England and Wales and has no share capital. In the event of the charity being wound up, each member is not liable for any amount in excess of the last subscription required by the Executive Committee from such member. The registered address of the charity is detailed in the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The functional currency of the company is pounds sterling because that is the currency of the primary economic environment in which the company operates. All figures are rounded to the nearest £1.

The World Arabian Horse Organization 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.

The following principal accounting policies have been applied:

2.2 Going concern

The trustees continue to review their plans and forecasts. Taking into consideration the sufficient reserves, they believe that the going concern basis is appropriate.

2.3 Income

Annual subscriptions and levies from Big M members and bank and deposit interest are accounted for on the basis of the amounts due in respect of the accounting period. All other income is accounted for when received.

Investment income is accounted for in the period in which it is received and is shown exclusive of tax deducted or related tax credit.

2.4 Expenditure

All resources expended are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure. Costs are directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities where possible.

The Organization is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

The World Arabian Horse Organization

Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment, office equipment and furniture	- 20% to 25%
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Conversion of foreign currencies

All foreign currency receipts are accounted for on the basis of the sterling amounts received on the date of receipt. Any balance receivable in foreign currencies at financial year end are converted into Sterling at the spot rate at year end.

2.10 Financial instruments

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

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

The World Arabian Horse Organization

Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Executive Committee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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Notes to the Financial Statements For the Year Ended 31 December 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Big M Members			
Annual dues	41,850	41,850	40,650
Foal levy	76,296	76,296	77,501
	118,146	118,146	118,151
Individual members			
Life members	5,600	5,600	-
Annual subs and new members	1,530	1,530	1,967
Associate members	954	954	1,380
	8,084	8,084	3,347
Total 2021	126,230	126,230	121,498
Total 2020	121,498	121,498	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank and other interest receivable	42	42	861
Total 2020	861	861	

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Notes to the Financial Statements For the Year Ended 31 December 2021

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sale of certificates and trophies	117	117	96
Total 2020	96	96	

7. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	2,045	75,579	77,624	75,264
Management and administration	8,302	25,193	33,495	35,066
Total 2021	10,347	100,772	111,119	110,330
Total 2020	12,608	97,722	110,330	

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Notes to the Financial Statements For the Year Ended 31 December 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2021 £	Management and administration 2021 £	Total funds 2021 £	Total funds 2020 £
Printing costs	1,885	-	1,885	1,207
Travel costs	160	-	160	765
Exchange loss	-	51	51	(112)
Subscriptions	-	282	282	423
Accountancy	-	4,208	4,208	6,816
Sundry	-	670	670	673
Bank charges	-	744	744	893
Light and heat	-	1,697	1,697	1,813
IT & software consumables	-	650	650	130
	<u>2,045</u>	<u>8,302</u>	<u>10,347</u>	<u>12,608</u>
Total 2020	<u>1,972</u>	<u>10,636</u>	<u>12,608</u>	

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	54,392	53,217
Light & heat	3,020	2,535
Phone	2,180	2,217
Office equipment rental and maintenance	355	796
Postage and stationery	2,973	2,844
Repairs & maintenance	144	453
IT & software consumables	594	520
Secretarial	19,083	18,458
Website expenses	292	292
Rent and rates	17,739	16,390
	<u>100,772</u>	<u>97,722</u>

The World Arabian Horse Organization

Notes to the Financial Statements For the Year Ended 31 December 2021

7. Analysis of expenditure by activities (continued)

Support costs have been allocated on the basis of:

75% - Charitable activities

25% - Management and administration

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,700	3,700
Fees payable to the Charity's independent examiner in respect of: All other services not included above	1,800	1,800
	<u>5,500</u>	<u>5,500</u>

9. Staff costs

	2021 £	2020 £
Wages and salaries	50,355	49,025
Social security costs	3,044	3,067
Contribution to defined contribution pension schemes	993	1,125
	<u>54,392</u>	<u>53,217</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	2	2
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

Both employees are considered to be key management personnel and their remuneration is set out above.

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Notes to the Financial Statements For the Year Ended 31 December 2021

10. Executive Committee's remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

11. Tangible fixed assets

	Computer equipment, office equipment and furniture £
Cost or valuation	
At 1 January 2021	47,672
Additions	1,418
At 31 December 2021	<u>49,090</u>
Depreciation	
At 1 January 2021	43,177
Charge for the year	1,697
At 31 December 2021	<u>44,874</u>
Net book value	
At 31 December 2021	<u><u>4,216</u></u>
At 31 December 2020	<u><u>4,495</u></u>

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Notes to the Financial Statements For the Year Ended 31 December 2021

12. Debtors

	2021 £	2020 £
Trade debtors	34,977	27,389
Other debtors	654	920
Prepayments and accrued income	6,648	8,978
	<u>42,279</u>	<u>37,287</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,759	1,051
Other creditors	65	132
Accruals and deferred income	10,475	4,871
	<u>12,299</u>	<u>6,054</u>

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Notes to the Financial Statements For the Year Ended 31 December 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	386,380	124,293	(111,119)	399,554
Restricted funds				
Restricted Funds - all funds	7,307	-	-	7,307
Total of funds	393,687	124,293	(111,119)	406,861

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds - all funds	374,255	122,455	(110,330)	386,380
Restricted funds				
Restricted Funds - all funds	7,307	-	-	7,307
Total of funds	381,562	-	(110,330)	393,687

The restricted fund relates to a donation to support the formation of a WAHO pedigree database.

The World Arabian Horse Organization

Notes to the Financial Statements For the Year Ended 31 December 2021

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	4,216	4,216
Current assets	7,307	407,637	414,944
Creditors due within one year	-	(12,299)	(12,299)
Total	7,307	399,554	406,861

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	4,495	4,495
Current assets	7,307	387,939	395,246
Creditors due within one year	-	(6,054)	(6,054)
Total	7,307	386,380	393,687

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions receivable (2020 - payable) by the charity to the fund and amounted to £130 (2020 - £132) were payable to the fund at the balance sheet date and are included in debtors (2020 - creditors).

17. Taxation

The Organization is registered as a UK charity and consequently all income and capital gains arising from its charitable activities are relieved from UK taxation.

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Notes to the Financial Statements For the Year Ended 31 December 2021

18. Operating lease commitments

At 31 December 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	<u>7,800</u>	<u>7,800</u>

19. Related party transactions

For remuneration of key management personnel, see note 9.

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.

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Notes to the Financial Statements For the Year Ended 31 December 2021

20. Subscriptions from Registering authority members and foal levy

		Subscription £	Foal Levy £
Algeria	Office National De Developpement Des Elevages Equins	750	496
Argentina	Stud Book Argentino	750	700
Australia	The Arabian Horse Society of Australia Ltd	750	1,672
Austria	Verband de Vollblutaraber-Zuchter Osterreich	650	200
Azerbaijan	Azerbaijan Arabian Stud Book, Azerbaijan Republic Equestrian Federation	550	100
Bahrain	Royal Arabian Stud of Bahrain	750	580
Belgium	Belgisch Arabisch Paardenstamboek vzw	750	1,016
Brazil	Associação Brasileira dos Criadores do Cavalo Árabe	750	764
Bulgaria	Bulgarian Arabian Studbook Authority	650	200
Canada	Canadian Arabian Horse Registry	650	200
Chile	Sociedad de Fomento Agrícola de Temuco	750	592
China (Applying)	China Arabian Horse Association	550	100
Colombia	Asociación Colombiana de Criadores de Caballos Arabe	550	100
Croatia	Croatian Arabian Stud Book	550	100
Czech Republic	Association Purebred Arabian Horses ACHPAK	550	100
Denmark	Dansk Selskab for Arabisk Hesteavl	650	200
Ecuador	Asociación de Criadores de Caballos Arabes del Ecuador	650	200
Egypt	Egyptian Agricultural Organization	750	6,000
Estonia	Estonian Horse Breeders Society, Arab Horse Stud Book	550	100
Finland	Suomen Hippos RY - Finnish Arabian Horse Stud Book	550	100
France	I.F.C.E. - S.I.R.E. Stud Book Français du Cheval Arabe	750	5,316
Germany	Verband der Zuchter des Arabischen Pferdes e.V.	750	1,744
Hungary	Society of Hungarian Arabian Horse Breeders	550	100
Iran	Equestrian Federation of Islamic Republic of Iran, Arabian Horse Stud Book Office	750	2,296
Iraq	Iraqi Arabian Horse Organization	650	200
Israel	Israel Arab Horse Registry	750	3,496
Italy	Associazione Nazionale Italiana Cavallo Arabo	750	3,624
Japan	Japan Association for International Racing & Stud Book	550	0
Jordan	The Royal Jordanian Stud Book Authority	650	200
Kazakhstan	Kazakh Association of Purebred Arabian Horses	550	100
Kuwait	Kuwait Arabian Horse Registry	750	2,884
Lebanon	Society for Protection & Improvement of the Arabian Horse in Lebanon	550	100
Libya	Libyan Arabian Horse Breeders Society	650	200
Lithuania	Lithuanian Arabian Horse Breeders Association	550	100
Morocco	Société Royale D'Encouragement Du Cheval	750	2,888
Sub total carried forward		23,050	36,768

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Notes to the Financial Statements For the Year Ended 31 December 2021

20. Subscriptions from Registering authority members and foal levy (continued)

		Subscription £	Foal Levy £
Sub total brought forward		23,050	36,768
Namibia	Arab Horse Breeders Society of Namibia	650	200
Netherlands	Arabische VolbloedpaardenStamboekin Nederland	750	256
New Zealand	New Zealand Arab Horse Breeders Society Inc.	650	200
Norway	Norwegian Arab Horse Society	550	100
Oman	The Royal Cavalry, Arabian Horse Stud Book	750	812
Pakistan	Pakistan Arabian Horse Society	550	100
Poland	Jockey Club of Poland, Polish Arabian Stud Book	750	2,132
Portugal	Associação Portuguesa do Cavalo Árabe	550	100
Qatar	Qatar Arabian Horse Registry, Racing & Equestrian Club	750	2,992
Romania	Agentia Nationala pentru Ameliorare si Reproductie in Zootechnie	650	200
Russia	The Russian Arabian Stud Book, Association Rosplemkonzavod	750	820
Saudi Arabia	King Abdul Aziz Arabian Horses Center	750	6,000
Serbia	Serbian Association for Purebred Arabian Horses	550	100
Slovakia	Narodny Zrebci Topolcianky	550	100
Slovenia	Slovenian Arabian Stud Book Authority	550	100
South Africa	The Arab Horse Society of South Africa	750	292
Spain	Asociación Espanola de Criadores de Caballos Arabes	750	1,760
Sweden	Swedish Arab Horse Registry	650	200
Switzerland	Schweizer Zuchtgenossenschaft fuer Arabische Pferde	550	100
Syria	Ministry of Agriculture & Agrarian Reform, Arabian Horse Office	750	560
Tunisia	Fondation Nationale D'Amelioration de la Race Chevaline	750	1,844
Turkey	Turkish Arabian Horse Registry, Ministry of Agriculture	750	6,000
Ukraine (Applying)	Ukrainian Horse Breeders Association, Arabian Stud Book	550	100
United Arab Emirates	Emirates Arabian Horse Society	750	4,476
United Kingdom	The Arab Horse Society	750	596
United States of America	The Purebred Arabian Trust, Arabian Horse Association	750	6,000
Uruguay	Sociedad Criadores de Caballos Arabes del Uruguay	750	1,192
Venezuela	ASOARABE	550	100
Total		41,850	74,200

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Notes to the Financial Statements For the Year Ended 31 December 2021

21. Dues and foal levy included in income not yet paid

	Subscription £	Levy £		Subscription £	Levy £
2016			2020		
Syria	700	1,622	Algeria	750	528
<u>Total for 2016</u>	<u>700</u>	<u>1,622</u>	Argentina	750	600
			Bulgaria	-	200
2017			Colombia	550	100
Algeria	700	458	Ecuador	650	200
Syria	700	1,676	Estonia	550	100
<u>Total for 2017</u>	<u>1,400</u>	<u>2,134</u>	Syria	750	900
			Ukraine		
2018			(Applying)	550	100
Algeria	700	458	<u>Total for 2020</u>	<u>4,550</u>	<u>2,728</u>
Syria	700	1,763			
<u>Total for 2018</u>	<u>1,400</u>	<u>2,221</u>	2021		
			Algeria	750	496
2019			Argentina	750	700
Algeria	700	470	Azerbaijan	550	100
Estonia	550	100	Bulgaria	650	200
Syria	700	1,550	Colombia	550	100
<u>Total for 2019</u>	<u>1,950</u>	<u>2,120</u>	Ecuador	650	200
			Estonia	550	100
			Israel	750	,496
			Libya	650	200
			Romania	650	200
			Syria	-	560
			Ukraine		
			(Applying)	550	100
			Venezuela	550	100
			<u>Total for 2021</u>	<u>7,600</u>	<u>6,522</u>
				<u>17,600</u>	<u>7,377</u>

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Notes to the Financial Statements For the Year Ended 31 December 2021

22. Subscriptions from life members

	2021 £	2020 £
Mr Irtiza Dawood and Mr Ismail Dawood	800	-
Mr Ahmed Ibrahim	800	-
Mr Muhammad Ibsar Ul-Haq and Izhar Ul-Haq	800	-
Sardar Muhammad Shahzad Dogar and Sardar Muhammad Saad Dogar	800	-
Nasir Ishaq Mailk and Teha Malik	800	-
Dr Friedmann Reichert	800	-
Bob and Christine Fauls	800	-
	<hr/> 5,600 <hr/>	<hr/> - <hr/>