

The World Arabian Horse Organization
Charity Number 278988

Report and Financial Statements

For the Year Ended 31 December 2025

Unaudited

The World Arabian Horse Organization

**Report and financial statements
for the year ended 31 December 2025**

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The World Arabian Horse Organization

Legal and administrative information

Charity registered number	278988
Principal Office	Newbarn Farmhouse Forthampton Gloucestershire GL19 4QD
Constitution	The organization is an unincorporated body and is governed by a formal constitution adopted in September 1978
Executive Committee	Mr Peter J Pond (President) Dr Marek Trela (Vice-President) (retired 9 April 2025) HRH Princess Alia Al Hussein (Vice-President) (from April 9th 2025) Mrs Valerie Bunting (Secretary) Mrs Caroline Sussex (Treasurer) Mr Sami Jassim Al Boenain Mr Xavier Guibert Mr Basil Jadaan Mr Robert Fauls Jr Mr Howard W Pike Mr Ali Shaarawi Mrs. Nathalie Weemaels
Consultants	Mrs. Nathalie Weemaels Mr. Karsten Scherling (retired 9 April 2025) Dr. Mohammad Machmoum (from 9 April 2025)
Executive Secretary	Sarah Katrina Murray
Independent Examiner	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX
Bankers	Royal Bank of Scotland Plc Drummond House (F K) Branch 1 Redheughs Avenue Edinburgh EH12 9JN Scotland

The World Arabian Horse Organization

Report of the Executive Committee for the year ended 31 December 2025

The Executive Committee of the World Arabian Horse Organization ("WAHO") submit their report and the financial statements for the year ended 31 December 2025.

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.
- 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.

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) (retired 9 April 2025)
- HRH Princess Alia Al Hussein (Vice-President) (from 9 April 2025)
- Mrs Valerie Bunting (Secretary)
- Mrs Caroline Sussex (Treasurer)
- Mr Sami Jassim Al Boenain
- Mr Xavier Guibert
- Mr Basil Jadaan
- Mr Robert Fauls Jr
- Mr Howard W Pike
- Mr Ali Shaarawi
- Mrs Nathalie Weemaels (from 9 April 2025)

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Report of the Executive Committee for the year ended 31 December 2025 (*continued*)

Consultants

- Mr Karsten Scherling (retired 9 April 2025)
- Mr Mohamed Alharbi
- Dr Mohamed Machmoum

Appointment of Executive Committee members and Consultants

The full members of the WAHO Executive Committee at the beginning of 2025 were appointed by the Voting Members of the organization during the 2017 General Meeting of the organization based upon a list of candidates proposed by the Executive Committee. According to the WAHO Constitution Clause 12 (c), elected Executive Committee members 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 WAHO Constitution Clause 15. The officers of the Executive Committee are appointed from within the Executive Committee by the members of the Executive Committee.

From time to time, new Consultants are either co-opted directly by the Executive Committee, or elected by the Voting Members of the organization. One new Consultant was appointed by the Executive Committee in 2023. The first Consultants election took place during the 2019 General Meeting from a list of eligible candidates according to the protocol for the nomination of new Consultants to the WAHO Executive Committee. The two elected candidates, to serve for two terms, a term being the period between the WAHO General Meetings, were Mr. Karsten Scherling and Mrs. Nathalie Weemaels who both took office at the conclusion of the 2019 General Meeting. Individuals elected by the General Meeting as Consultants to the WAHO Executive Committee 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. On 9 April 2025, Mrs. Nathalie Weemaels was duly elected to full Executive Committee Membership. Mr. Karsten Scherling retired as a Consultant on 9 April 2025. The second Consultants election took place during the General Meeting in Abu Dhabi on 9 April 2025 and, of the 5 candidates forward, Dr. Mohamed Machmoum was elected as a Consultant to the Executive Committee by vote of the delegates to the General Meeting.

There are also 8 Emeritus Members of the WAHO Executive Committee, as listed on the WAHO website, all of whom served for extended periods as Trustees of the organization. This honorary position reflects the importance of their contributions to WAHO. Their considerable experience means they are available for consultation, although they do not have a vote on the Committee.

Public benefit

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

The World Arabian Horse Organization

Report of the Executive Committee for the year ended 31 December 2025 (*continued*)

Developments, activities and achievements

2025 was a very busy year for WAHO, as it was Conference year. The event was held in Abu Dhabi in early April 2025, generously hosted by the Emirates Arabian Horse Society, under the patronage of HH Sheikh Mansour bin Zayed Al Nahyan, the UAE Vice President, Deputy Prime Minister, Chairman of the Presidential Court and Chairman of the Emirates Arabian Horse Society. We welcomed voting delegates from 56 WAHO Member countries, as well as from several of our Associate Members and many Observers from around the world. The WAHO World Registrars Meeting was also held during this time. During the General Meeting important matters, including recommendations from the World Registrars Meeting, were discussed and passed by vote of the delegates, including two updates to the WAHO Constitution, and some minor updates to the WAHO bye-laws, comprising in this case our publication 'Requirements for Establishing and Keeping a Stud Book'. Increases to membership fees effective from 1 January 2026 were announced. Two well respected keynote speakers gave interesting lectures, Monika Savier spoke on Female Choice and the impact of Assisted Reproduction Technology on the lives of stallions and mares, and Emma Maxwell gave us her Insights into how Arabian Breeding has changed since the inception of WAHO. A verbatim booklet of the proceedings of the General Meeting was produced and distributed to all our Members. Registering Authority Members were also sent the Minutes of the WAHO World Registrars Meeting, a copy of the updated Constitution and a copy of the updated Requirements for Establishing and Keeping a Stud Book. The updated Constitution was also placed on the WAHO website, together with detailed illustrated reports on the Conference by various equestrian journalists in .pdf format.

The Executive Committee held their main meeting, in Abu Dhabi, United Arab Emirates, during the 2025 WAHO Conference, in which they discussed ways to further the aims and objectives of WAHO for the benefit of the public, including education, welfare and promotion of Arabian horses. The Executive Committee continued to actively seek to further develop and increase the organization's funding, and ways to increase revenue for the organization. They also met with delegates from many of the Member countries present, to resolve various issues which had arisen since the last General Assembly. During 2025 the Executive Committee also communicated by email and exercised their constitutional right to take any necessary votes by electronic means.

Our short illustrated Newsletter was prepared, and sent out to our Members in early 2025. The WAHO website was regularly updated, 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 article on research and available genetic tests for genetic disorders in the Arabian breed remains an important benefit to the public providing information on this subject, it has been updated and is available in English, Spanish, French and German. It is hoped to include an Arabic version in the future.

The WAHO Office continued to correspond with our Registering Authority Members, Applying Members, Associate Members and Individual Associate Members, mainly by email, offering advice and answering queries as and when required. For our Registering Authority Members and Applying Members, this guidance and assistance was mainly about applying the WAHO rules for correct registration procedures, the accurate administration of their stud books, and resolving issues they had with registration matters, including imports or exports. WAHO also assisted several Registering Authority Members with the preparation, proof reading and examination of their stud books.

During 2025, the WAHO Office replied to many varied queries on Arabian horse-related matters from members of the public world-wide. Through its Executive Committee, Staff Members and international membership, WAHO can access many expert authorities to answer queries on almost 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 the first point of contact. During 2025 WAHO also continued to cooperate with other international organizations related to all horses and Arabians in particular.

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Report of the Executive Committee for the year ended 31 December 2025 (*continued*)

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

Our investment policy is to maintain our reserves through 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, and in some years, conference income. Total incoming resources in 2025 increased to £157,505 (2024: £133,574). This was mainly due to the increased income from new Individual Associate Members and Conference income, as is normal in Conference year.

Direct charitable expenditure principally comprises printing and distributing publications and educational materials, communication with members of the organization and members of the public, updating the WAHO pedigree database, running the website, and travel and meeting costs. Expenditure from Unrestricted funds in 2025 increased to £134,494 (2024: £126,953). This was mainly due to increased printing and postage costs for the post-Conference booklets and information sent to our members. Office costs were kept under strict control and all possible savings were made. The Restricted Fund is solely used for the WAHO Pedigree Database, which is currently in-house only. This valuable archive provides a valuable educational, research and information resource for the benefit of both WAHO members and the general public. This includes much historical data and has proved extremely useful over the years, although it is not yet available online. No expenses were allocated in 2025 to the Restricted Fund, the amount in the remains unchanged from 2024, at £7,307.

Before investment gains, losses and revaluations, the organization's net movement in funds for the year showed a net gain of £23,011 (2024: £6,621).

The charity has unrestricted carried forward reserves as at 31 December 2025 of £453,729 (2024: £430,718) and total carried forward reserves as at 31 December 2025 of £461,036 (2024: £438,025). These reserves are held by the charity in order to meet essential future spending, to cover a minimum of 2 years of running costs and administration expenses of the charity in the event of a reduction in income, as well as to provide income from low-risk investments or interest-paying bank accounts which can be readily realised as cash. This enables the Trustees to take actions which are necessary for the charity to function properly and to plan for future projects that could not be met from future income. The Executive Committee actively seek to further develop the organization and develop and increase the organization's funding.

Approved by order of the members of the board of Executive Committee and signed on their behalf by



Peter J. Pond
President

18/5/2026

Date

The World Arabian Horse Organization

Statement of Trustees' responsibilities For the Year Ended 31 December 2025

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The World Arabian Horse Organization

Independent examiner's report

TO THE TRUSTEES OF THE WORLD ARABIAN HORSE ORGANIZATION

I report on the unaudited financial statements of the World Arabian Horse Organization for the year ended 31 December 2025, which are set out below.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The Trustees consider that an audit is not required for this year (under section 144(2) of the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Independent Examiner's statement

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

- The accounting records were not kept in accordance with section 130 of the 2011 Act; or
- The financial statements do not accord with such records; or
- The financial statements did 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; or
- The financial statements have not been prepared in accordance with the methods and principles of the Charities SORP (FRS102).

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 financial statements to be reached.

Scott Lawrence

22/5/2026

Scott Lawrence FCA
Hazlewoods LLP
Staverton Court
Staverton
Cheltenham GL51 0UX

Date

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Statement of financial activities for the year ended 31 December 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025	Total funds 2024
Income from:					
Charitable activities	4	-	134,453	134,453	118,896
Investment income	5	-	13,112	13,112	14,063
Other income	6	-	9,940	9,940	615
Total income		-	157,505	157,505	133,574
Expenditure on:					
Charitable activities	7	-	97,705	97,705	90,494
Management & Administration		-	36,789	36,789	36,459
Total expenditure		-	134,494	134,494	126,953
Net Movement in funds		-	23,011	23,011	6,621
Reconciliation of funds:					
Total funds brought forward		7,307	430,718	438,025	431,404
Net movement in funds		-	23,011	23,011	6,621
Total funds carried forward:	14	7,307	453,729	461,036	438,025

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

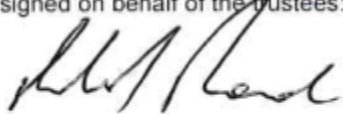
The notes on pages 10 to 19 form part of these financial statements.

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Balance sheet at 31 December 2025

Charity number 278988	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		1,118		1,039
			<u>1,118</u>		<u>1,039</u>
Current assets					
Stocks		2,581		3,355	
Debtors	12	56,005		46,842	
Cash at bank and in hand		408,807		392,408	
		<u>467,393</u>		<u>442,605</u>	
Creditors: amounts falling due within one year	13	(7,475)		(5,619)	
		<u></u>		<u></u>	
Net current assets			459,918		436,986
			<u></u>		<u></u>
Total net assets			461,036		438,025
			<u></u>		<u></u>
Charity funds					
Unrestricted funds	14		453,729		430,718
Restricted funds	14		7,307		7,307
			<u></u>		<u></u>
Total charity funds			461,036		438,025
			<u></u>		<u></u>

The financial statements were approved and authorised for issue and signed on behalf of the Executive Committee and signed on behalf of the trustees:



Mr. Peter J Pond, President

Date: 18/5/2026



Mrs. Caroline Sussex, Treasurer

Date: 16/5/2026



Mrs. Valerie Bunting, Secretary

Date: 15/5/2026

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Notes to the financial statements for the year ended 31 December 2025

1 General information

The World Arabian Horse Organization (WAHO) is a charity, limited by guarantee, registered in England and Wales under the Charities Act 2011. 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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.¹

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 Registering Authority 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.

Trade income is accounted for in the period in which it relates.

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Notes to the financial statements for the year ended 31 December 2025 (continued)

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.

Support costs are allocated based on time spent, and governance costs are included within support costs.

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%.

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 (incorporating the income and expenditure account) on a straight line basis over the lease term.

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Notes to the financial statements for the year ended 31 December 2025 (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 2025 (*continued*)

4 Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Big M (Registering Authority) Members:			
Annual dues	43,359	43,359	42,350
Foal levies	75,972	75,972	72,685
	<hr/>	<hr/>	<hr/>
	119,331	119,331	115,035
 Associate Members	 976	 976	 746
 Individual members:			
New Life members, New Annual members and Annual renewal subscriptions	14,146	14,146	3,115
	<hr/>	<hr/>	<hr/>
	134,453	134,453	118,896
	<hr/>	<hr/>	<hr/>

All income relating to charitable activities in the current year and prior year was unrestricted.

5 Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank and other interest receivable	13,112	13,112	14,063
	<hr/>	<hr/>	<hr/>

All investment income in the current year and prior year was unrestricted.

6 Other income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sale of certificates and trophies	500	500	615
Conference income	9,440	9,440	-
	<hr/>	<hr/>	<hr/>
	9,940	9,940	615
	<hr/>	<hr/>	<hr/>

All other income in the current year and prior year was unrestricted

The World Arabian Horse Organization

Notes to the financial statements for the year ended 31 December 2025 (*continued*)

7 Analysis of expenditure by activities

Analysis of expenditure by activities 2025	Direct Costs 2025	Support Costs 2025	Total funds 2025
Unrestricted Funds	£	£	£
Charitable activities	12,197	85,508	97,705
Management and administration	8,287	28,502	36,789
Total expenditure 2025	20,484	114,010	134,494
Analysis of expenditure by activities 2024	Direct Costs 2024	Support Costs 2024	Total funds 2024
Unrestricted Funds	£	£	£
Charitable activities	2,906	87,588	90,494
Management and administration	7,263	29,196	36,459
Total expenditure 2024	10,169	116,784	126,953
Analysis of direct costs 2025	Charitable activities 2025	Management and administration 2025	Total funds 2025
Unrestricted Funds	£	£	£
Printing costs	5,454	-	5,454
Conference costs	6,743	-	6,743
Subscriptions	-	1,918	1,918
Accountancy	-	3,490	3,490
Sundry	-	1,808	1,808
Bank charges	-	194	194
Depreciation	-	877	877
	12,197	8,287	20,484
Analysis of direct costs 2024	Charitable activities 2024	Management and administration 2024	Total funds 2024
Unrestricted Funds	£	£	£
Printing costs	2,906	-	2,906
Exchange loss	-	7	7
Subscriptions	-	663	663
Accountancy	-	3,120	3,120
Sundry	-	1,888	1,888
Bank charges	-	1,036	1,036
Depreciation	-	549	549
	2,906	7,263	10,169

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Notes to the financial statements for the year ended 31 December 2025 (*continued*)

7	Analysis of support costs. Unrestricted funds	Total funds 2025 £	Total funds 2024 £
	Staff costs	80,177	81,812
	Light & heat	3,243	3,601
	Phone	1,593	3,139
	Postage and stationery	6,586	3,644
	Repairs & maintenance	1,064	1,784
	IT & software consumables	220	304
	Website expenses	330	330
	Rent and insurance	17,737	17,763
	Realised Currency Gains	(28)	(71)
	Travel	-	2,114
	Cost of trophies	774	774
	Bookkeeping	641	755
	Cleaning	1,398	206
	General admin expenses	275	629
		114,010	116,784

Support costs have been allocated on the basis of: 75% Charitable activities; 25% Management and administration.

Included within support costs are governance costs comprising independent examiner's remuneration, per note 8.

8	Independent examiner's remuneration	2025 £	2024 £
	Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,490	3,120
		3,490	3,120

9	Staff costs	2025 £	2024 £
	Wages and salaries	76,755	73,411
	Social security costs	2,568	7,691
	Contribution to defined contribution pension scheme	855	710
		80,177	81,812

The charity had 2 employees during the year (2024 - 2). 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 2025 (*continued*)

10. Executive Committee's remuneration and expenses

During the year ended 31 December 2025, no Trustee received any remuneration or other benefits (2024 - £ NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £ NIL).

11. Tangible fixed assets

	Computer equipment, Office equipment and furniture £
Cost or valuation	
At 1 January 2025	48,025
Additions	957
	<hr/>
At 31 December 2025	48,982
	<hr/>
Depreciation	
At 1 January 2025	46,986
Charge for the year	877
	<hr/>
At 31 December 2025	47,641
	<hr/>
Net book value	
At 31 December 2025	1,118
	<hr/>
At 31 December 2024	1,039
	<hr/>

12. Debtors	2025 £	2024 £
Trade debtors	56,005	46,842
	<hr/>	<hr/>
	56,005	46,842
	<hr/>	<hr/>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	3,647	2,079
Accruals and deferred income	3,828	3,540
	<hr/>	<hr/>
	7,475	5,619
	<hr/>	<hr/>

The World Arabian Horse Organization

Notes to the financial statements for the year ended 31 December 2025 (*continued*)

14 Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds - all funds	430,718	157,505	(134,494)	453,729
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted Funds				
Restricted Funds - all funds	7,307	-	-	7,307
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	438,025	157,505	(134,494)	461,036
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds - prior year 2024

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	424,097	133,574	(126,953)	430,718
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted Funds				
Restricted Funds - all funds	7,307	-	-	7,307
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	431,404	133,574	(126,953)	438,025
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

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Notes to the financial statements for the year ended 31 December 2025 (*continued*)

15 Analysis of net assets between funds

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Analysis of net assets between funds - current year			
Tangible Fixed assets	-	1,118	1,118
Current assets	7,307	460,084	467,391
Creditors due within one year	-	(7,473)	(7,473)
	<hr/>	<hr/>	<hr/>
Total	7,307	453,729	461,036
	<hr/>	<hr/>	<hr/>

Analysis of net assets between funds

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Analysis of net assets between funds – prior year			
Tangible Fixed assets	-	1,039	1,039
Current assets	7,307	435,298	435,298
Creditors due within one year	-	(5,619)	(5,619)
	<hr/>	<hr/>	<hr/>
Total	7,307	430,718	438,025
	<hr/>	<hr/>	<hr/>

16. Pension commitments

The charity operates a defined contribution pension scheme for one eligible employee with Smart Pension. 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 by the charity to the fund and amounted to £465 (2024 - £132) were payable to the fund at the balance sheet date and are included in creditors.

17 Taxation

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

18 Operating Leases

As at 31 December 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:
Not later than 1 year: £7,800 (2024: £7,800).

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 2025.

The World Arabian Horse Organization

Schedules to income and expenditure accounts for the year ended 31 December 2025

20 Subscriptions from Registering Authority Members for 2025 and Foal Levies for 2024

		Subscription £	Foal Levy £
Algeria	Office National De Developpement Des Elevages Equins	750	360
Argentina	Stud Book Argentino	750	764
Australia	The Arabian Horse Society of Australia Ltd	750	992
Austria	Verband de Vollblutaraber-Zuchter Osterreich	650	200
Azerbaijan	Azerbaijan Arabian Stud Book, Equestrian Federation	550	100
Bahrain	Royal Arabian Stud of Bahrain	750	550
Belgium	Belgisch Arabisch Paardenstamboek vzw	750	1,096
Bolivia	ACCA-Bolivia	550	100
Brazil	Associação Brasileira dos Criadores do Cavalo Árabe	750	488
Bulgaria	Bulgarian Arabian Studbook Authority	650	200
Canada	Canadian Arabian Horse Registry	650	200
Chile	Sociedad de Fomento Agrícola de Temuco	750	360
China	China Arabian Horse Association	750	400
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	5,536
Germany	Verband der Zuchter des Arabischen Pferdes e.V.	750	1,308
Hungary	Society of Hungarian Arabian Horse Breeders	550	100
Iran (sanctions)	Equestrian Federation of Iran, Arabian Horse Studbook	750	2,000
Iraq	Iraqi Arabian Horse Organization	650	200
Israel	Israel Arab Horse Registry	750	3,356
Italy	Associazione Nazionale Italiana Cavallo Arabo	750	2,879
Japan	Japan Association for International Racing & Stud Book	550	-
Jordan	The Royal Jordanian Stud Book Authority	750	600
Kazakhstan	Kazakh Association of Purebred Arabian Horses	550	100
Kuwait	Kuwait Arabian Horse Registry	750	2,872
Lebanon	Society for Protection & Improvement of the Arabian Horse in Lebanon	550	100
Libya	Libyan Arabian Horse Breeders Society	750	320
Lithuania	Lithuanian Arabian Horse Breeders Association	550	100
Morocco	Société Royale D'Encouragement Du Cheval	750	2,704
Namibia	Arab Horse Breeders Society of Namibia	650	200
Netherlands	Arabische VolbloedpaardenStamboek in Nederland	650	200
Sub total carried forward:		25,300	35,285

The World Arabian Horse Organization

Schedules to income and expenditure accounts for the year ended 31 December 2025 (*continued*)

20 Subscriptions from Registering Authority Members for 2025 and Foal Levies for 2024 (continued)

		Subscription £	Foal Levy £
Sub total brought forward		25,300	35,285
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	436
Pakistan	Pakistan Arabian Horse Society	650	200
Poland	Jockey Club of Poland, Polish Arabian Stud Book	750	2,409
Portugal	Associação Portuguesa do Cavalo Árabe	650	200
Qatar	Qatar Arabian Horse Registry, Racing & Equestrian Club	750	3,420
Romania	Agentia Nationala pentru Ameliorare si Reproductie in Zootechnie	650	200
Russia (sanctions)	The Russian Arabian Stud Book, Association Rosplemkonzavod	750	512
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	650	200
South Africa	The Arab Horse Society of South Africa	750	744
Spain	Asociación Espanola de Criadores de Caballos Arabes	750	1,856
Sweden	Swedish Arab Horse Registry	650	200
Switzerland	Schweizer Zuchtgenossenschaft fuer Arabische Pferde	550	100
Syria (sanctions)	Arabian Horse Office. MAAR	750	1,472
Tunisia	Fondation Nationale D'Amelioration de la Race Chevaline	750	1,592
Turkiye	Turkish Arabian Horse Registry, Ministry of Agriculture	750	6,000
U.A.E.	Emirates Arabian Horse Society	750	5,276
U.K.	The Arab Horse Society	750	552
U.S.A.	Purebred Arabian Trust, Arabian Horse Association	750	6,000
Uruguay	Sociedad Criadores de Caballos Arabes del Uruguay	750	248
Venezuela	ASOARABE	550	-
Zimbabwe	Arab Horse Society of Zimbabwe	550	100
Total:		43,000	73,502

The World Arabian Horse Organization

Schedules to income and expenditure accounts for the year ended 31 December 2025 (*continued*)

Subscriptions and foal levies included in income not yet paid

	Subscription £	Levy £
2019		
Syria	0	1,172
<u>Total for 2019</u>	<u>0</u>	<u>1,172</u>
2020		
Syria	0	560
<u>Total for 2020</u>	<u>0</u>	<u>560</u>
2021		
Syria	0	560
<u>Total for 2021</u>	<u>550</u>	<u>560</u>
2022		
Iran	750	2,976
Russia	750	586
Syria	750	600
<u>Total for 2022</u>	<u>2,250</u>	<u>4,162</u>
2023		
Iran	750	3096
Russia	750	772
Serbia	550	100
Syria	750	2,020
<u>Total for 2023</u>	<u>2,800</u>	<u>5,988</u>
2024		
Algeria	750	570
Ecuador	650	200
Iran	750	2,000
Oman	750	615
Romania	650	200
Russia	750	812
Serbia	550	100
Syria	750	1,624
Venezuela	550	0
<u>Total for 2024</u>	<u>6,150</u>	<u>6,121</u>
2025		
Algeria	750	360
Brazil	750	488
Colombia	550	100
Ecuador	650	200
Iran (sanctions)	750	2,000
Israel	750	3,356
Libya	750	320
Oman	750	436
Romania	650	200
Russia (sanctions)	750	512
Saudi Arabia	750	6,000
Serbia	550	100
Syria (sanctions)	750	1,472
Uruguay	750	248
Venezuela	550	-
<u>Total for 2025</u>	<u>10,450</u>	<u>15,972</u>
Total Registering Authority Members outstanding at 31 December 2025	£21,650	£34,355