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2023 Financial Report

97th Financial Year

Financial Working Document



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I. Introduction

1. In compliance with Article 11 of the Financial Regulations and Article 32 of the General Rules, this document presents the Organisation's financial report and accounting statements for the year ending 31 December 2023. The Financial Statements prepared in accordance with International Public Sector Accounting Standards (IPSAS 1) include:
 - Statement I. Financial Position;
 - Statement II. Financial Performance;
 - Statement III. Statement of Cash Flow;
 - Statement IV. Statement of Changes in Net Assets;
 - Notes to the Financial Statements.
2. The Organisation adheres to the French General Accounting Plan, ensuring its accounting rules and methods align with established guidelines. Key accounting principles include:
 - Continuity of operations;
 - Independence of accounting periods;
 - Historical cost accounting;
 - Prudence;
 - Consistency in accounting methods;
 - Materiality;
 - Non-compensation;
 - Fair presentation;
 - Substance over form;
 - Intangibility of the opening balance sheet.
3. This financial report comprises the following:
 - Consolidated Financial Statement (Regular Budget, World Animal Health and Welfare Fund, Regional and Sub-Regional Representations);
 - Individual Financial Statements for each of the above components;
 - Financial Statements for the Autonomous Old Age Pension Fund for the Headquarters staff and for the Joint Old Age Allowance Fund for the staff of Regional and Sub-Regional Representations.
4. The Financial Statements for the abovementioned Pension Funds are presented independently, as they are separate from the Organisation's budget.
5. The Chartered Accountant¹ reviews the Financial Statements for consistency and plausibility, ensuring compliance with WOAHA financial regulations, the French General Accounting Plan, and IPSAS as applicable. The review includes:
 - Regularity of accounting records;
 - Conformity with financial regulations and policies;
 - Asset management and depreciation/amortisation calculations;

¹ The contact details and qualifications of the Chartered Accountant can be provided upon request.

- Transaction and benefit conformity;
 - Preparation of comprehensive financial statements.
6. The Chartered Accountant advises on the management and performance of accounting records, focusing on investments, foreign exchange operations, and risk management. The annual report of the Chartered Accountant is submitted to the External Auditor² and Council Auditors.
 7. The Certificate of accounts from the Chartered Accountant is annexed to this report.
 8. As stipulated in Article 12 of the Financial Regulations, the External Auditor audits all accounts, ensuring compliance with International Standards on Auditing (ISA). The External Auditor's report (91GS/Fin-03) provides a comprehensive evaluation of risks and the effectiveness of internal controls. Furthermore, since 2015, the External Auditor also exercises the function of Registered Auditor, thereby certifying that the Organisation's annual accounts give an accurate and fair view of the result of the transactions for the previous financial year, the financial situation and assets.
 9. The Financial Report undergoes additional auditing by the Council Auditors and reported in 91GS/Fin-02.
 10. This report supplements the Director General's Report on 2023 WOAAH Activities (91GS/Adm-05), detailing the Organisation's progress. In alignment with the objectives of the 7th Strategic Plan, this report reflects and underpins the Organisation's commitment to data-driven performance and accountability, building upon the financial performance indicators established in 2022.

II. Financial performance

11. The principal financial metrics for the year 2023 are as follows:

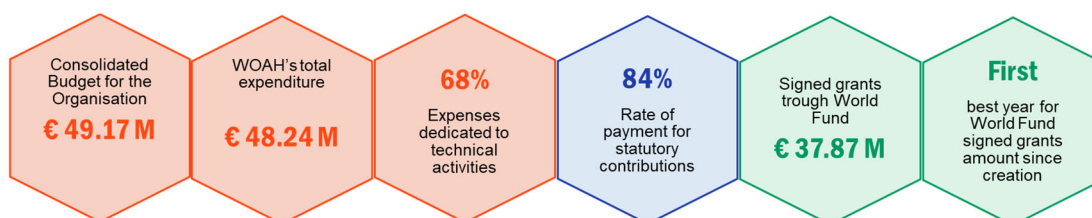


Figure 1. Key figures for 2023

12. WOAAH receives its funding from three main sources:
 - Statutory contributions (i.e. annual membership fees paid in accordance with categories listed in Article 11 of the Organic Statutes), extraordinary contributions (i.e. contributions which include statutory ones) paid by Members through the Regular Budget that are used for the functioning of the Organisation as well as fees from Members for official recognition of animal health status or endorsement of official disease control programmes;
 - Voluntary contributions from Members through the World Animal Health and Welfare Fund (World Fund) in addition to their statutory contributions as well as from intergovernmental organisations, philanthropic foundations, the private sector and other sources, each contribution being linked to a specific grant.

² The contact details and qualifications of the External Auditor can be shared upon request.

- Additional funding sources include voluntary contributions from Members hosting Regional or Sub-Regional Representations, in monetary or in-kind forms. Members also increase the Organisation's technical capacity and ability to deliver on its objectives by seconding experts to WOAAH, a practice the Organisation greatly values (see 91GS/Adm-06 'Director General's Report on 2023 WOAAH Management, Activities and Administrative Work').

13. Members are free to choose the type and value of their financial contributions, be that in terms of the category of their annual statutory contributions, whether they allocate an extraordinary contribution or whether they choose to provide a voluntary contribution through the World Fund.

14. The below figure provides an overview of 2023 income³.

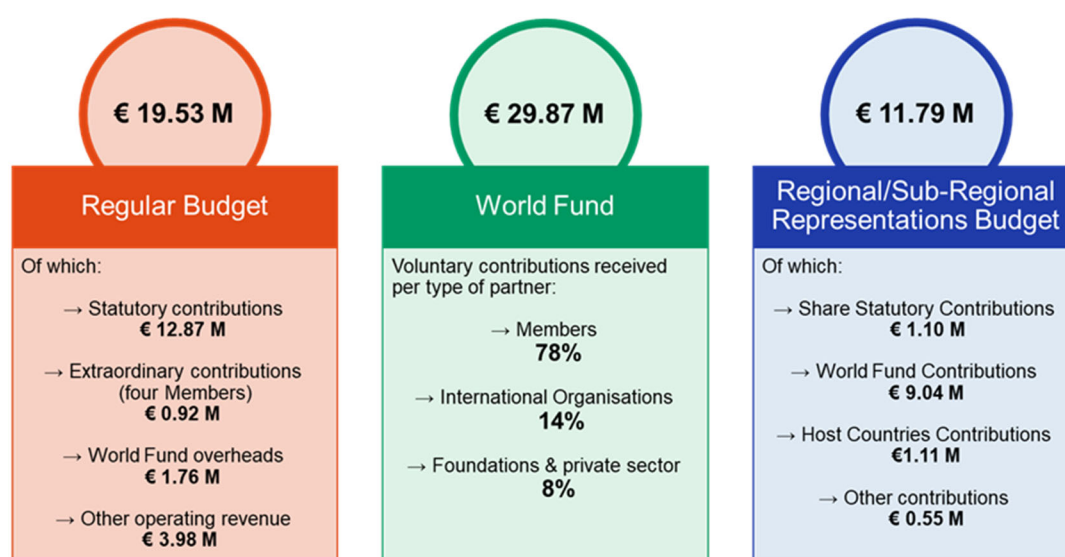


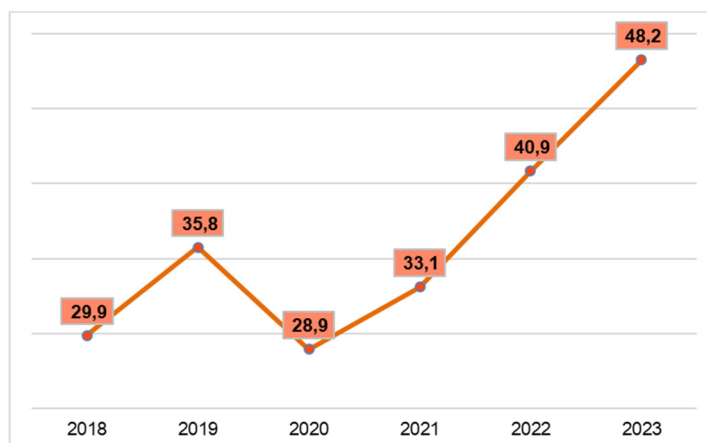
Figure 2. 2023 sources of income

15. Beyond the cash receipts received depicted in Figure 2, the year 2023 was marked by several new records achieved by the World Fund, including the highest ever value of new grants signed equal to € 37.87 M (€ 25.56 M in 2022). This is representative of the ongoing trust resource partners have in WOAAH's capability to successfully implement grants and to comply with the legal and financial terms and conditions. Although WOAAH is grateful to its resource partners for their vital contributors enabling the Organisation to expand its service delivery across all Member geographies, the Organisation needs to carefully balance these contributions against the priorities set by the World Assembly and its human and financial resources. WOAAH is also cognizant and grateful for the continued support of its Members, including for having accepted a 15% increase in statutory contributions in 2022 and 2023.

16. The growing divide between statutory and voluntary contributions is common to many international organisations as documented in 91GS/Adm-13 'Analysis and evaluation of the WOAAH's institutional, technical and financial governance'. Taking stock of this situation, in 2023, WOAAH has reviewed and improved its budgetary dialogue and management to better consider and make use of all its sources of income hinging decisions on strategic priorities targeting to improving service delivery to its Membership.

³ The figure for World Fund income corresponds to total amount of grants received in 2023 from resource partners and does not relate to total income registered by the Organisation in 2023 from the World Fund (€ 29.22 M). The World Fund is a special account of the Organisation and is kept in accordance with the principle that the final financial result for the year is zero (neither a surplus nor a deficit). Annual variances between income received and expenses are recognised in WOAAH's accounts as deferred income variation. For this reason, in the consolidated Organisational budget, an accounting adjustment is made to align World Fund income with expenses, rather than register total income received through the World Fund.

17. Item VIII "Consolidated Financial Statements" of this document shows that consolidated revenue amounted to € 49.2 M. Consolidated expenditures reached € 48.2 M. The graph below illustrates the evolution of these expenses over the past six years, highlighting the Organisation's increased dynamism (+61% compared to 2018) and ability to deliver following a slip dip experienced during Covid-19.



Graph 1. Evolution of consolidated expenditures (in € M)

18. This significant evolution in expenditures is primarily due to an increase in voluntary contributions through the World Fund and the Organisation's capacity to deliver programmes and projects, including through an increase in activity but also human resources. Although WOAHA is able to maintain a dynamic portfolio of relationships with resource partners for voluntary contributions as well as investor satisfaction, this has in turn increased dependency on voluntary contributions which are, by their nature, unpredictable and tied to a particular purpose. Indeed, these contributions are time-bound and continued investments from resource partners is dependent on the quality and results of the WOAHA undertaken by WOAHA, willingness and interest of resource partners to invest in WOAHA, which considers the broader geopolitical and economic environment.
19. The following table provides total 2023 expenses by WOAHA budgetary entity (by grouping all RR and SRR together), without accounting restatement.

Budgetary Chapters	Regular Budget	World Fund	RR/SRR
1. Information Management	4 216 514	2 558 248	91 594
2. Standard Setting and Implementation	2 298 692	1 153 413	-
3. Capacity Building	18 150	3 480 205	1 182 930
4. Global Frameworks	468 594	10 667 850	6 943 692
5. International Collaboration	1 130	326 031	55 877
6. Institutional Governance	3 257 542	1 024 272	2 490
7. General Administration	5 762 729	2 221 124	-
8. Regional and sub-regional Representations	1 787 508	9 035 494	2 678 321
9. Depreciation and Amortisation Expenses	1 562 266	-	-
Total	19 373 123	30 466 636	10 954 904

Table 1. 2023 expenses

20. The year 2023 is marked by the implementation of a new common analytical structure for WOAHA Headquarters and the Regional and Sub-Regional Representations (RR/SRRs). Defined in mid-2023, the budgetary dialogue has refined the Organisation's approach to improve budgetary forecasting for the years 2024 and 2025. This innovation also led to the simplification and consolidation of all financial procedures, now gathered in a Financial Policy Framework. These two prerequisites enabled the establishment and launch in January 2024 of

a new tool "Procure to Pay" digitalising processes for budgetary commitments and monitoring, thereby facilitating accounting and financial processing. This tool aims to provide WOAHA with more accurate and timely information on activities carried out by the Organisation, their costs and how to drive efficiencies. At this stage of deployment, the WOAHA Headquarters and two RR/SRRs in Asia region are using the tool. The Organisation aims to gradually integrate all other RR/SRRs in the use of this tool.

21. Inflation in 2023 continued to impact WOAHA's expenses. Considering inflation, WOAHA Headquarters' staff salaries were re-evaluated by 7.11% at the beginning of the financial year (using INSEE rates for 2022) after the absence of any adjustment in 2022. For RR/SRRs, a one-time assistance was paid in the form of a bonus to partially offset the increase in the cost of living; this bonus was calculated taking into account national inflation rates as well as currency fluctuations. Travel expenses were also affected by the rise in travel and accommodation costs, especially as the Organisation sought to accommodate requests from participants at various meetings and workshops to favour in-person gatherings.
22. Regarding the digital transformation, which addresses strategic objective number 2, and in addition to the WAHIS project mentioned below, three major developments were initiated in 2023 and are now nearing completion. This includes work on developing the PVS Information System, a WOAHA Standards Online Navigation Tool to substantially enhance the accessibility and usability of WOAHA Standards for Members and other stakeholders, and a modernised tool to collect and process information related to Official Status Recognition.
23. The modernisation of the WAHIS tool was initiated in 2016. WAHIS is an indispensable tool for delivering a critical WOAHA mandate and constitutes a global reference tool. At the launch of this WAHIS project in 2016, a budget of € 14 M was estimated over a period of 10 years, as shown in the table below:

Project expenses (2017-2027)	Budget (€)	%
Project management	2 340 120	16%
Build and deploy	2 723 400	19%
Software integration	2 446 280	17%
Hardware and maintenance	871 500	6%
Change management	1 930 000	13%
Maintenance and Optimisation of WAHIS	2 184 000	15%
Risk management (15% of the sum of the above costs)	1 874 295	13%
Total	14 369 595	100%

Table 2. Initial WAHIS Budget for the period 2017-2027

24. As indicated in document 89 SG/4 (2021 accounts), WAHIS, first divided into several phases, is now considered as the initial version. Additional modules will be added in response to new requirements.
25. WAHIS has received considerable investment since 2017 for its modernisation, thanks to generous contributions from resource partners. As a reminder, all investments received through grants from the World Fund for WAHIS have been transferred to the General Budget and managed within the accounts of the General Budget. As shown in the table below, the total value of grants received for WAHIS and to be received by 31 December 2025 is € 16.42 M, while the total cost of the WAHIS modernisation covered by grants since 2016 amounts to € 15.50 M, including capitalisation costs.

WAHIS Investment	2016-2022	2023	2024	2025	Amount in €
Source of funding until 2025					
Funds received <i>and monies owing</i> from Resource partners	12 139 936	1 219 743	1 719 000	1 344 000	16 422 679
Regular Budget - Reserve for WAHIS	2 085 000	0	0	0	2 085 000
Regular Budget (to cover maintenance expenses)	0	688 852	577 100	645 000	1 910 952
Total	14 224 936	1 908 595	2 296 100	1 989 000	20 418 631
Expenses					
Expenses covered by grants	9 877 977	2 108 944	1 404 745	to be determined	13 391 666
Expenses covered by Regular Budget	0	688 852	577 100	645 000	1 910 952
Investment (Assets) to be depreciated	1 417 287	0	0	0	1 417 287
Total Expenditure	11 295 265	2 797 796	1 981 845	645 000	16 719 906
Balance available					3 698 725

Table 3. WAHIS Investment Tracking

26. The cost of WAHIS in 2023 includes maintenance expenses (staff and consultant dedicated to the project, the operating cost of WAHIS, licenses, translation expenses) amounting to € 689 K and amendments to the contract signed with the service provider developing WAHIS totalling € 1.93 M. Thanks to savings made during the year, the maintenance costs were fully covered by the Regular Budget, while the monies coming from resource partners covered the development work. As a result, it was not necessary to use the carryover from the 2020 Regular Budget (€ 585 K) or the € 1.5 M reserve for WAHIS recorded in investment subsidy. These unspent monies from 2023 will either finance maintenance costs or the development of additional WAHIS modules.
27. In 2023, efforts were made to complete important modules of WAHIS, including the six monthly report, immediate notifications, and optimisation of the interoperability between ADIS and WAHIS. This was possible further to a one-year extension (until 30 June 2024) to the service agreement with the service provider entrusted with developing WAHIS and additional budget of € 1.94 M. This cost is fully covered by the funding from the World Fund.
28. At the end of the current contract with the service provider on 30 June 2024, WOAHA, in consultation with stakeholders, will define a new set of specifications to complete or improve existing functionalities through additional developments. This work will lead to the launch of new call for tender. To ensure good continuity of service, the current provider will continue to maintain WAHIS according to a set of specifications under definition.
29. WOAHA will cover WAHIS maintenance costs from the Regular Budget; this includes: staff and consultant fees dedicated, licensing fees, translation, and hosting expenses. This amount is estimated at € 577 K for 2024 and € 645 K for 2025.
30. As planned by the Internal WOAHA Audit Committee, a financial and technical audit on WAHIS was conducted in 2023 and its conclusions are currently under analysis.
31. The following sections detail the financial performance of WOAHA's specific accounts, followed by the corresponding financial statements.

1. Regular Budget

32. The Regular Budget adheres to principles of budgetary balance, signifying that the Budgeted Work Programme depends entirely upon the Organisation's total income.
33. Detailed information on the financial performance is delineated through six key financial performance indicators for the Regular Budget, accompanied by supporting explanatory notes.

1.1 Indicator 1: Distribution of Members Across Statutory Contribution Categories

34. This indicator outlines the number of Members in each statutory contribution category at year-end.
35. As per Organic Statutes, Members have the liberty to select their annual statutory contribution category. Table 4 offers insights into the six statutory contribution categories, the count of Members in each, and the respective contribution amounts for 2023.
36. The Organisation requests only 50% of the total dues from Members identified as LDCs by the United Nations Economic and Social Council, as detailed in Table 4.

Contribution Category	Number of Members	2023 Statutory Contribution	Amount €
1	16	256 538	4 104 608
2	7	205 230	1 436 610
3	12	153 923	1 847 076
4	15	102 615	1 539 225
5	25	51 308	1 282 700
5 LDC	3	25 654	76 962
6	64	30 785	1 970 240
6 LDC	40	15 393	615 700
Total	182		12 873 121

Table 4. Distribution of Members across the six statutory contribution categories

37. The distribution of Members per category is detailed in Annex A.
38. In 2023, like preceding years, 72% of Members contributed under statutory contribution categories 5 and 6 (132/182). In contrast, only 13% contributed under categories 1 and 2, and 15% under categories 3 and 4. This distribution significantly influences the Regular Budget's financial outlook with a dependence on the smallest percentage of Members paying their statutory contributions.
39. Strikingly, WOA's highest statutory contribution category is 247 times smaller than highest assessed contribution for FAO (€ 257 K versus € 63.5 M) whereas the total budget of these organisations is in a one to 88 ratio.
40. Figure 3 depicts the distribution of the 183 Members per statutory contribution category in 2023. Saint Vincent and the Grenadines joined WOA's in May 2023, becoming WOA's 183th Member.

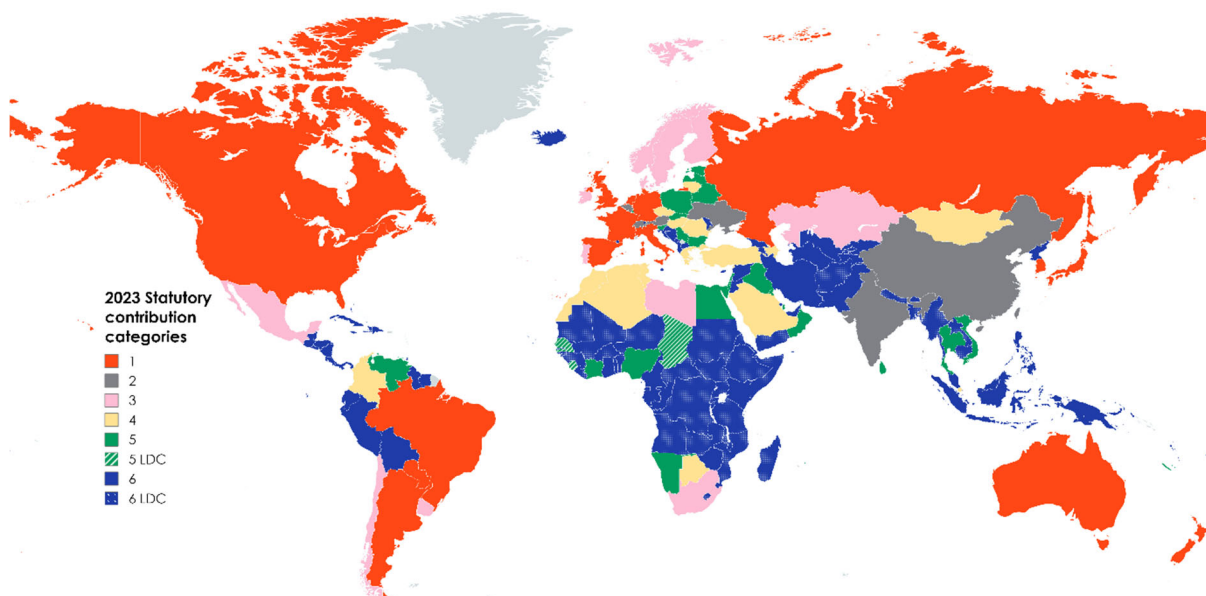
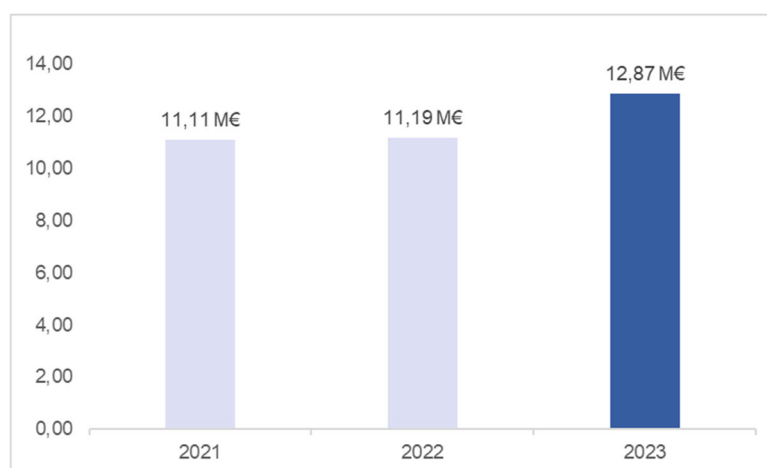


Figure 3. Distribution of Members per statutory contribution category

1.2 Indicator 2: Theoretical value of statutory contributions

41. This indicator provides the theoretical amount of statutory contribution to be received in the financial year if all Members pay their contribution.
42. Statutory contributions are vital for financing the Organisation, providing funding stability, reducing reliance on voluntary contributions, and enabling resource alignment with strategic plans and activities.
43. For the year 2023, the calculated statutory contributions amounted to € 12.87 M, constituting 66% of the actual income for the Regular Budget. This significant proportion underscores the critical role these contributions play in underpinning the annual work programme and budget planning. The reliance on statutory contributions as a foundational income stream reflects our Organisation's commitment to structured and predictable financial planning, ensuring stability and enabling strategic allocation of resources for ongoing and future initiatives.
44. The 15% increase in statutory contributions from previous years reflects the amount voted during the 2022 General Session to support the Organisation mandate

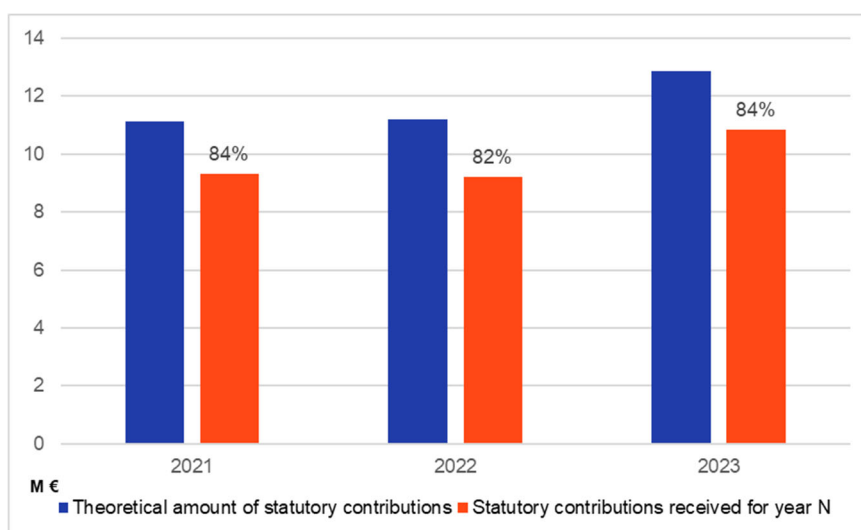


Graph 2. Theoretical amount of statutory contributions

45. The theoretical amount of statutory contribution includes the share of the statutory contributions to the Regional Representations. A share of each Member's statutory contribution is allocated to the Regional Representation of their Regional Commission (if a country is a member of several Regional Commissions, the part of their statutory contribution is allocated to the Regional Representation of its primary Regional Commission).

1.3 Indicator 3: Statutory contributions recovery rate

46. This indicator assesses the annual recovery rates for statutory contributions received from Members.
47. The recovery rate of the 2023 statutory contribution paid in 2023 slightly improved compared to previous years while the Organisation applied the same procedure.



Graph 3. Theoretical amount of statutory contributions and actual amount received for the past three years

48. This statutory contribution recovery rate has remained consistent over the past decade

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Recovery rate N	84%	82%	84%	83%	83%	82%	84%	84%	83%	86%	91%
Recovery rate N+1		89%	88%	90%	88%	91%	89%	90%	92%	91%	93%
Recovery rate N+2			91%	92%	92%	93%	94%	94%	94%	93%	94%
Recovery rate N+3				93%	93%	94%	94%	94%	95%	95%	95%
Recovery rate N+4					94%	94%	95%	95%	95%	95%	96%
Recovery rate N+5						94%	95%	95%	95%	96%	96%
Recovery rate N+6							95%	95%	96%	96%	97%
Recovery rate N+7								95%	96%	97%	97%
Recovery rate N+8									97%	96%	97%
Recovery rate N+9										98%	97%
Total	84%	89%	91%	93%	94%	94%	95%	95%	97%	98%	98%

Table 5. Annual statutory contribution recovery rate since 2014

1.4 Indicator 4: Statutory contributions in arrears

49. This indicator assesses both the number and value of payments in arrears, segmented by region and categories. Additionally, it evaluates the recovery rate of statutory contributions and arrears, expressing this as a percentage of the annual dues.
50. In 2023, 40 Members (up from 36 in 2022) fell into the 1-4 year arrears category. However, this group has a lower debt, owing € 1.98 M (- € 324 K compared to 2022). Another 31 Members

(up from 27 in 2022), has long-term arrears (5-11 years). The long-term outstanding monies owing to WOAHA is equal to € 5.76 M (versus € 4.96 M in 2022). In total, 40% of Members are in arrears with the Organisation (36% in 2022) with a total debt of € 7.74 M compared to € 7.26 M in 2022 (+6.6%).

	1-4 Years in Arrears		5-11 Years in Arrears	
	# Members	Outstanding K€	# Members	Outstanding K€
Africa	14	543	23	4 003
Americas	12	766	1	396
Middle East	3	321	3	610
Asia and the Pacific	9	253	4	754
Europe	2	93	0	0
Total	40	1 976	31	5 763

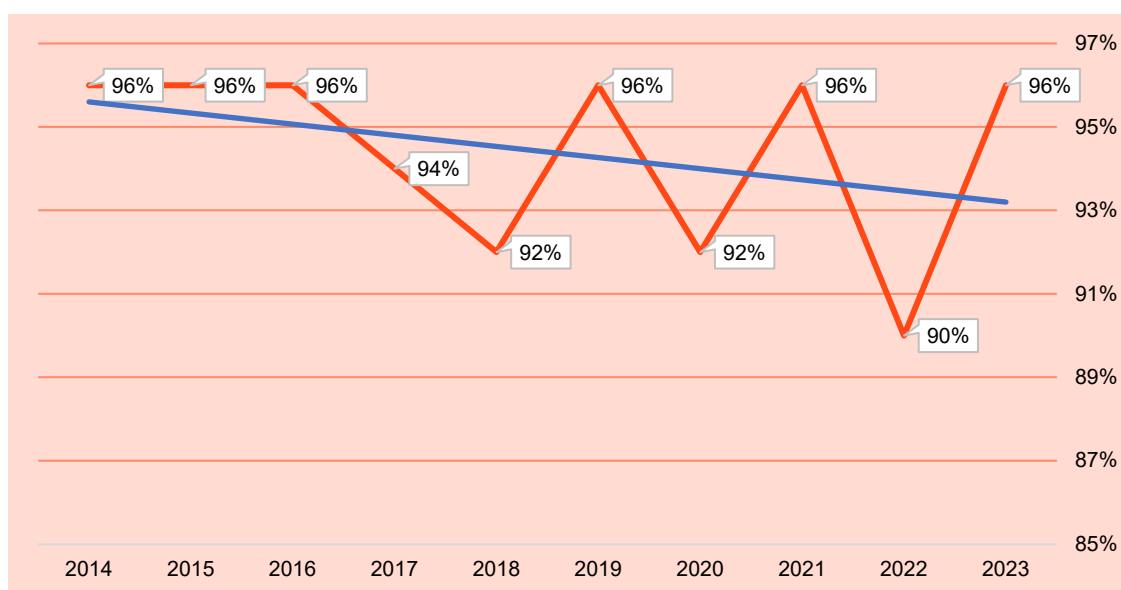
Table 6. Statutory contributions in arrears per region

51. Table 7 presents a breakdown of Members with arrears, categorised for the years 2022 and 2023. In 2022, there was a noteworthy case of one category 1 Member with a one-year arrear which was settled in 2023. This explains the decrease of the overall financial amount for 1 to 4 years Members in arrears. Furthermore, there is an increase in the number of Members contributing in categories 5 and 6 and having payment delays between 1 and 4 years. The rise of Members with 5-11 years of arrears is primarily due to those who already had 4 years of arrears in 2022 and have yet to settle their pending contributions. Moreover, the contribution increases voted by the Assembly contribute to the rise in arrears. Overall, It is observed that Members facing financial challenges, especially those in category 6, are the most likely to experience difficulties in paying their contribution obligations. This observation may support the Member's incentive to review the Organisation's funding mechanisms, as recommended in the 91GS/Adm-13 report (Analysis and evaluation of the WOAHA's institutional, technical and financial governance).

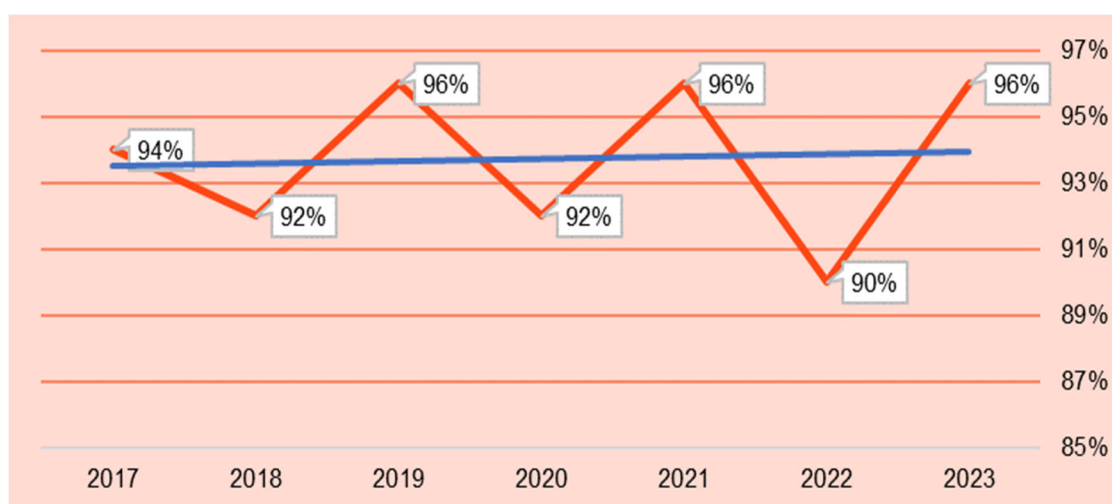
	2022		2023		2022		2023	
	1-4 Years in Arrears		1-4 Years in Arrears		5-11 Years in Arrears		5-11 Years in Arrears	
	# Members	Outstanding K€	# Members	Outstanding K€	# Members	Outstanding K€	# Members	Outstanding K€
Category 1	1	443	0	0	0	0	0	0
Category 2	1	25	0	0	0	0	0	0
Category 3	2	252	2	354	1	1 216	1	1 004
Category 4	0	0	2	3	0	0	0	0
Category 5	6	572	5	478	1	345	3	809
Category 5 LDC	1	34	1	60	2	354	2	390
Category 6	14	661	17	816	8	1487	8	1697
Category 6 LDC	11	313	13	265	15	1555	17	1863
Total	36	2 300	40	1 976	27	4 957	31	5 763

Table 7. Statutory contributions in arrears per category

52. As of 31 December 2023, 31 Members have more than 5 years of arrears, of which 12 have long-standing structural problems in paying their statutory contributions.
53. In 2023, the Organisation received € 1.38 M in arrears from 20 Members for the year 2022 and earlier, an increase from the € 752 K collected in 2022 from 15 Members. The amount received in 2023 is mainly explained by one Member in category 1 that paid 3 years of contributions (€ 700 K for 2021-2023). This reflects WOAHA's ongoing efforts to recover outstanding money owing. Despite this positive outcome for the year, it does not offset the overall declining trend in recoveries observed over the past decade mainly from Members in category 6.
54. Graph 4 illustrates the ten-year trajectory of recovery rates for statutory contributions, including arrears. Although there is a slight uptick in 2023 compared to 2022, the general trend over this period indicates a decrease in recovery rates. However, this trend calculated over the last seven years becomes encouragingly positive as shown in Graph 5.



Graph 4. Recovery Rate of Contributions and Arrears over a ten year period as a Percentage of Year's Dues



Graph 5. Recovery Rate of Contributions and Arrears over a seven year period as a Percentage of Year's Dues

1.5 Indicator 5: Extraordinary contributions per annum

55. This indicator tracks the evolution of extraordinary contributions over the past three years.
56. The Regular Budget includes extraordinary contributions in addition to statutory ones. Members can opt for extraordinary contributions, which exempt them from their annual statutory dues as they are included as part of their extraordinary contribution. There are two extraordinary contribution categories: a minimum of € 500 K for Category A and € 300 K for Category B. The number of Members who provide extraordinary contributions remains limited. The Organisation encourages Members to pay an extraordinary contribution, when possible.
57. In 2023, three Members contributed to Category A (Chinese Taipei, France, and Italy), and one Member to Category B (Canada). The total extraordinary contributions, excluding respective statutory contributions, amounted to € 0.92 M.

58. Over the past three years, while the number of contributing Members has remained stable, there has been a shift in the composition of contributions: from four category A contributions to three category A and one category B. Consequently, the total value of extraordinary contributions has diminished. This decrease is also attributable to the static nature of contribution amounts, coupled with rising statutory values. This can be illustrated by the convergence of the highest statutory contribution category (category 1 - € 295 K in 2024) with the category B of extraordinary contributions (€ 300 K). This trend underscores the need for a comprehensive review of the Organisation's funding mechanisms, as recommended in the 91GS/Adm-13 (Analysis and evaluation of the WOA's institutional, technical and financial governance).

Category	2023		2022		2021	
	# Members	Amount received €	# Members	Amount received €	# Members	Amount received €
A	3	848 620	4	1 349 753	4	1 164 000
B	1	67 096	0	-	0	-

Table 8. Evolution in number and value of extraordinary contributions

1.6 Indicator 6: Annual income

59. This indicator summarises the year-end total income for the Regular Budget.
60. In 2023, the Organisation's total income reached € 19.53 M, marginally surpassing the voted adjusted budget of € 19.50 M. However, it is important to note that this last figure included an exceptional carry-over income from 2020 (€ 585 K) . Consequently, when this exceptional income is excluded, the regular income for 2023 exceeds the budget by € 614 K. As detailed below, this robust level of income mainly comes from higher-than-expected World Fund overheads (+ € 364 K) and payment of contributions in arrear leading to a more important reversal of provisions (+ € 328 K).

Type of income		Estimated 2023	Actual 2023	Difference	Actual 2022
Section 1	Contributions of the year	12 873 000	12 873 121	121	11 193 904
	Extraordinary contributions	918 100	915 716	(2 384)	1 349 753
	Banking transaction fees	-	(349)	(349)	(463)
Sub-total Section 1: Statutory & extraordinary contributions		13 791 100	13 788 488	(2 612)	12 543 194
Section 2	Registration fees (General Session, conferences)	-	47 250	47 250	-
	Publication sales	0	7 195	7 195	10 021
	Fees for evaluation of disease status applications	140 000	62 208	(77 792)	71 670
	World Fund overheads	1 400 000	1 763 620	363 620	1 104 164
	Internal contributions	845 000	801 080	(43 920)	685 581
	Other operating revenue	2 266 500	2 166 311	(100 189)	2 731 602
Sub-total Section 2: Operating Income		4 651 500	4 847 665	196 165	4 603 038
Section 3	Investment income	20 000	112 646	92 646	131 141
	Extraordinary income	-	0	-	0
	Recovery of investment subsidies	33 000	33 408	408	33 796
	Reversal of provisions	417 000	744 799	327 799	630 692
Sub-total Section 3: Financial & Extraordinary Income		470 000	890 853	420 853	795 629
Carry over 2020		585 000	0	(585 000)	0
Total		19 497 600	19 527 006	29 406	17 941 861

Table 9. Regular Budget Income 2023

61. The large majority of the income (71%) derives from statutory and extraordinary contributions.
62. The actual figures in Section 2, 'Operating Income,' exceeded the budgeted amounts. This variance can be attributed to several key factors. Firstly, the overheads for the World Fund were significantly higher than initially forecasted, showing an increase of € 364 K. This is in addition to the registration fees collected from participants attending the 2023 General Session. Secondly, the income generated from fees for the evaluation of disease status applications failed to meet the initial provisions, resulting in a loss of € 78 K. Lastly, the 'Other Operating Revenue' also did not meet the budgeted expectations, with a deficit of € 100 K. The primary

reason for this shortfall was the postponement of the HQ building feasibility study, which is funded by a specific voluntary contribution.

63. The observed surge in income under Section 3 is primarily attributed to two main financial factors. Firstly, there has been a significant increase in financial income, which is a direct result of the better returns from financial investments. This improvement reflects WOH's efforts to enhance its strategy on investments using safe forward contract. Secondly, the increase in income is also due to the receipt of arrears in statutory contributions from Members. These overdue payments have significantly contributed to the overall increase in this section's income. One Member settled € 277 K, covering three years of contributions from 2013 to 2015.
64. The robust regular income, along with adherence to the budgeted expense levels, as shown below, has enabled the maintenance of the 2020 carryover without any adjustments.

1.7 Indicator 7: Annual expenses

65. This indicator details the year-end total expenses for the Regular Budget.
66. The Regular Budget provides the operating budget for the Organisation, including the majority of the staff payroll and some critical activities.
67. Total expenses for 2023 were € 19.37 M, 0.64% lower than the voted budget.

Budgetary Chapters	Estimated 2023	Actual 2023	Difference	Actual 2022
1. Information Management	4 302 150	4 216 514	(85 636)	4 187 012
2. Standard Setting and Implementation	2 649 400	2 278 984	(370 416)	2 036 680
3. Capacity Building	21 000	18 150	(2 850)	18 693
4. Global Frameworks	811 900	651 745	(160 155)	789 774
5. International Collaboration	-	1 130	1 130	359
6. Institutional Governance	3 396 680	3 205 503	(191 177)	2 281 092
7. General Administration	5 655 790	5 651 325	(4 465)	5 520 984
8. Regional and sub-regional Representations	1 608 800	1 787 508	178 708	1 506 295
9. Depreciation and Amortisation Expenses	1 051 880	1 562 266	510 386	1 495 619
Total	19 497 600	19 373 123	(124 477)	17 836 508

Table 10. Regular Budget Expenses in 2023

68. The execution of the Regular Budget in 2023 was influenced by several key factors across different chapters:
- Chapter 1. Information Management (- € 86 K): The anticipated expenses for data governance initiatives have been deferred to 2024. This decision aligns with the transition period and forthcoming assessment by the Head of the Digital Transformation and Information Systems Department.
 - Chapter 2. Standard Setting and Implementation: The actual expenses were lower than budgeted, attributed to prudent cost management for translations, reduced meeting expenses, and the delayed replacement of staff members who left the Organisation.
 - Chapter 3 Capacity Building: The actual costs closely mirrored the budgeted figures, indicating accurate forecasting and effective cost management in this chapter.
 - Chapter 4. Global Frameworks: The actual expenses are lower than budgeted for this chapter as some activities were covered by the World Fund and other activities were less expensive than forecasted.
 - Chapter 5. International collaboration: This chapter saw additional costs due to staff missions not initially anticipated as part of the budgetary exercise.

- Chapter 6 Institutional Governance: Actual expenses were lower than budgeted. This was partly because not all participants at the regional conferences claimed their reimbursement, and due to a vacancy (Executive assistant for the Deputies Director General) that remained unfilled for the year 2023.
 - Chapter 7. General Administration (+ € 107 K): The increase in this area is primarily due to unexpected termination costs related to a staff contract.
 - Chapter 8. Regional and Sub-regional Representations: The significant increase in expenses is largely due to the Regular Budget's effort to provide financial support to Regional and Sub-Regional Representations, especially those in financially fragile situations, mainly in Africa.
 - Chapter 9. Depreciation and amortisation (+ € 510 K): The rise in costs is associated with provisions for financial risks concerning arrears from Members.
69. The budgetary context in 2023 was marked by an efficient cost management and financial stewardship. A key accomplishment during this period are the efforts made to closely align actual expenditures with budgeted projections, showcasing the Organisation's commitment to precise financial planning and rigorous control.
70. Notably, the year's income has endowed the Organisation with a positive result, which made it possible not to use the carry-forward from 2020, as envisaged in the forecasts for 2023. The Organisation is grateful for the support and commitment of its Members in supporting the increase in statutory contributions over the last two years, which has made this positive financial outcome for 2023 possible.
71. In light of this result, WOAHA will not request an increase in statutory contributions for 2025 as detailed in the *91GS/Fin-05* report on the 2025 Budgeted Work Programme, Income Estimates and Related Contribution Scale.
72. **The Organisation concluded the year with a positive balance of € 154 K, proposing to allocate € 150 K to the Reserve Fund.**

2. World Animal Health and Welfare Fund (World Fund)

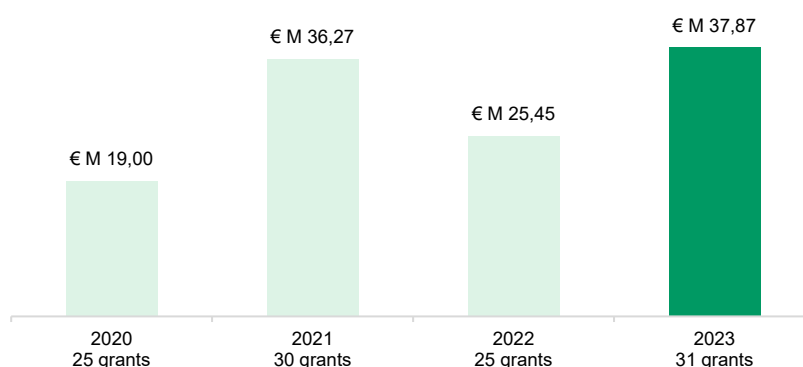
73. The World Animal Health and Welfare Fund (World Fund) collects voluntary contributions from resource partners to support the implementation of WOAHA's mandate, Strategic Plans and associated activities. Investors to the World Fund include a wide array of national public entities (Ministry of Agriculture, Foreign Affairs, Development agencies, etc.), international organisations, philanthropic organisations, non-governmental organisations and industry associations.
74. WOAHA's resource mobilisation efforts aim to diversify the typology of investors to the Fund and broaden the resource base of funding received to ensure sufficient financial resources to meet the demands of the World Assembly to put into place resolutions or strategies and to continue enabling capacity building, partnerships and networks for the Membership. As part of the budgetary dialogue undertaken in concertation with the Council and Membership, discussion with the members of the World Fund Advisory Committee centres on encouraging resource partners to provide greater flexibility and more predictability of funds and the Organisation's ambitions.
75. In 2023, the World Fund demonstrated robust financial performance, achieving record-breaking milestones such as the highest value of grants signed, highest-valued grant ever-signed, highest outstanding monies owing and highest ever expenses. The proactive engagement with resource partners remained strong throughout the year, fostering relationships, identifying new

investment prospects, and addressing delays in grant implementation. The six key financial indicators, along with detailed explanatory notes, offer a thorough overview of the World Fund's remarkable financial performance in 2023.

2.1 Indicator 1: Grants signed per annum

76. This indicator provides the year-end number and value of grants signed through the World Fund.

77. 31 grants were signed in 2023 with 23 different resource partners. The total value of these grants amounts to € 37.87 M. This is a record for the World Fund, bringing the three-year average to € 33.20 M and significantly higher (+ € 8.68 M) than the 2019-2021 average of grants signed (€ 24.52 M). This indicator considers miscellaneous contributions.

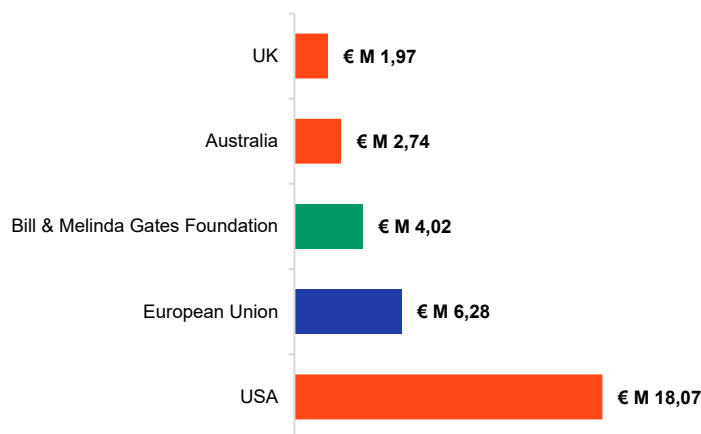


Graph 6. Grants signed per annum

78. New grants are signed annually as a result of our ongoing resource mobilisation efforts, facilitated by our generous group of resource partners, which reflects their satisfaction. Notably, one-time investments are rare. In 2023, WOAHA surveyed its resource partners, with a 78% response rate and respondents representing organisations accounting for 83% of investments through the World Fund. The survey focused on resource partners' priority areas of investment and their motivation to invest in WOAHA. In the second section, respondents largely expressed agreement and strong agreement with the statements provided, affirming their overall satisfaction with WOAHA's performance. They recognised WOAHA as a proficient project implementer, easy to engage with administratively, transparent in fund utilisation, possessing strong technical expertise, and offering unique services unmatched by other organisations.

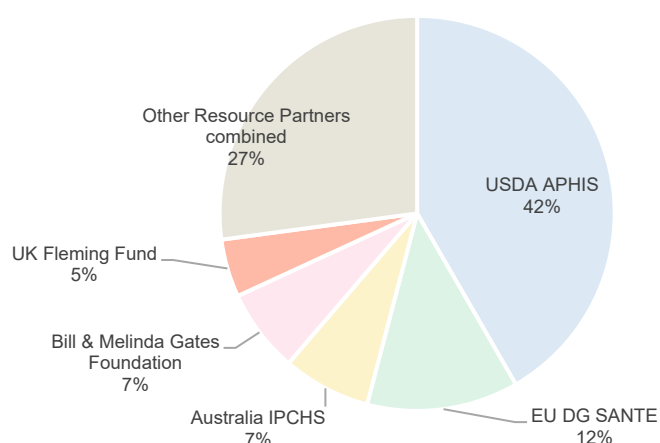
79. The Canadian International Development Research Centre provided its first grant to WOAHA in 2023.

80. The top five contributors (grouped per country or organisation) to the World Fund in 2023, categorised by country or organisation, are longstanding investors, mainly comprised of Members. This grouping demonstrates that WOAHA benefits from investments from various agencies within a country or organisation. For instance, the contributions from the United States of America (USA) come from four different agencies (USDA, USAID, DTRA, and CDC), while the grants with the European Union are signed with DG INTPA and DG SANTE. Similarly, the contributions from the United Kingdom are from the Fleming Fund and FCDO, with the Bill & Melinda Gates Foundation's contribution including funding channelled from the UK FCDO.



Graph 7. Top five contributors for signed grants in 2023 categorised by agency or country

81. The top five contributors in 2023 compared to all other contributors. The contribution from USDA APHIS corresponds to the biggest investment for the World Fund (€15.78 M). This contribution is vital to strategic objective 2 as it will support key digital projects, data integration and data management governance.

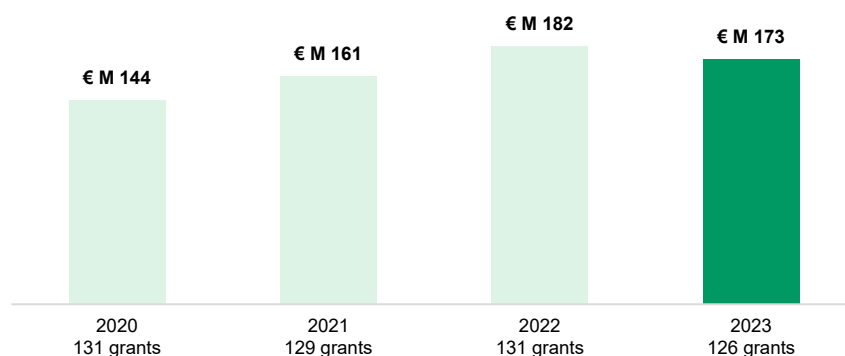


Graph 8. Top five contributors in 2023 compared to all other investors.

82. Expanding WOA's resource partner is critical and will require engaging with new partners at the national level. WOA would like to collaborate with Delegates to explore funding opportunities, diversify our resource partners and ensure equitable activities across all WOA regions. In line with this, WOA is rolling out a resource mobilization strategy for the Middle East to scope investors and ensure investments in the region. Similar efforts will also be undertaken for South America, where no grants have been signed with a regional entity or Member since 2019 (Colombia).

2.2 Indicator 2: Active Grants

83. This indicator provides the year-end number and value of grants signed through the World Fund.

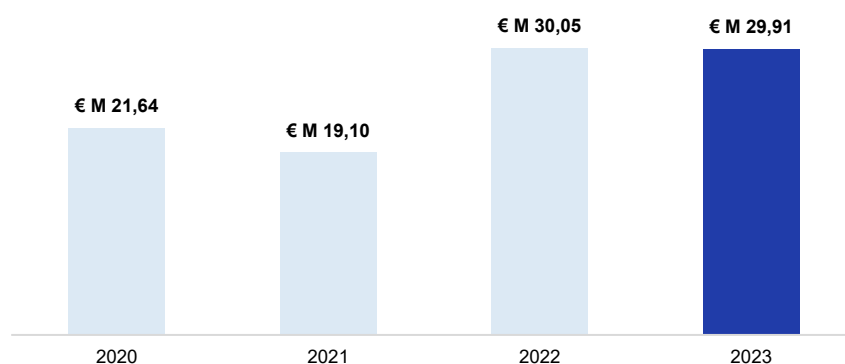


Graph 9. Active grants

84. The Organisation requires sufficient and multi-year financing to maintain critical staff and implement programmes, in addition to the statutory and extraordinary contributions received through the Regular Budget. The balanced number of active grants per annum through the World Fund provides the Organisation with a relatively stable funding environment. The year-end number of active grants through the World Fund in 2010 amounted to 24. Over the past ten years, the Organisation has increased its resource mobilisation efforts while building a relationship of trust and confidence with its resource partners and has been able to secure new investments further to concluding grants.
85. The number of active grants (126) on 31 December 2023 (see Graph 9) sees a positive reduction in active grants signalling a strong delivery recovery further to delays accrued due to the COVID-2019 pandemic. Considering that 31 grants were signed in 2023 and that 126 grants remain active, last year WOAHA was able to close 36 grants. This is critical to confirm and maintain WOAHA's reputation as an efficient delivery partner, including by ensuring that the necessary measures are in place to implement a portfolio of grants in due time.

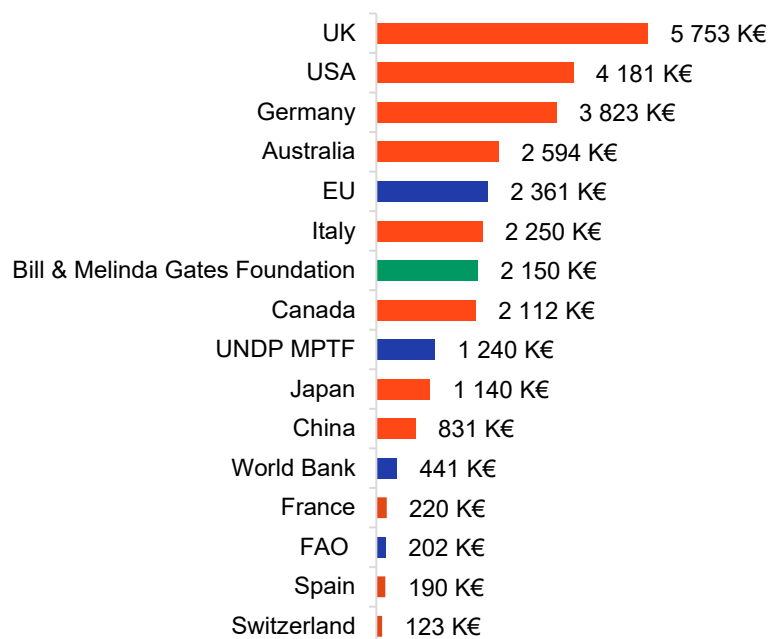
2.3 Indicator 3: Income received per annum

86. This indicator provides the year-end total income received through the World Fund and does not include miscellaneous contributions.



Graph 10. Income received per annum

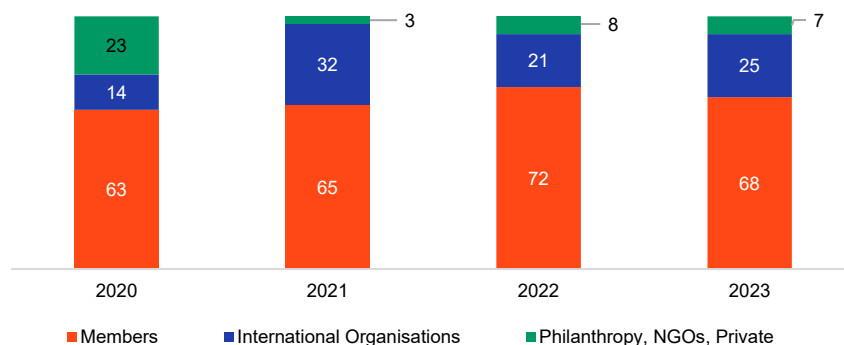
87. Most grants through the World Fund are multi-year, with payment tranches spread across the lifespan of the grants. Therefore, income per annum provides a narrow interpretation of the Fund's financial performance. Income received in 2023 corresponds to the second-best year for the World Fund (€ 29.91 M) since its creation. The € 29.91 M has been received in payment tranches from 36 different resource partners. The below graph represents the income sources categorised by country or agency above € 100 K.



Graph 11. Income sources in 2023 above € 100 K

2.4 Indicator 4: Resource partner typology

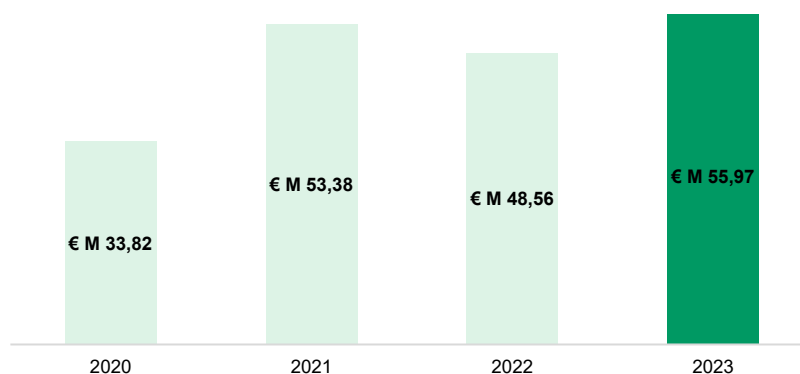
88. Similar to the Regular Budget, where Members' statutory and extraordinary contributions constitute the primary revenue source, government public sector agencies play a pivotal role in funding the World Fund. This substantial investment from Members underscores their confidence in WOA and its ability to achieve tangible outcomes through its programmes. Evidence of this confidence is seen in the increased number of grants and the alignment of investments with the Organisation's mandate and Strategic Plans. Financial partnerships with government public sector agencies extend beyond the traditional points of contact within the Organisation (such as Ministries/Departments/Agencies where Delegates are stationed) and may involve direct funding relationships with up to five other national government public sector agencies. Grants received from or signed with other government public sector agencies are classified under the Member category.
89. In 2023, Members emerged as the largest contributors, accounting for 63% of the total value of grants signed, compared to 25% from International Organisations and 7% from Foundations, NGOs and private sector associations.
90. As part of its resource mobilisation strategy, WOA continues to diversify its network of resource partners and explore alternative financing mechanisms. Alongside its involvement in the Multi-Partner Trust Fund on Antimicrobial Resistance (AMR-MPTF), WOA also participates in the Nature for Health Multi-Partner Trust Fund and is engaging with the World Bank and Quadripartite to support Members benefit from the Financial Intermediary Fund Pandemic Prevention, Preparedness, and Response Trust Fund. Investments routed through the European Union, the United Nations Development Programme (UNDP) Multi-Partner Trust Fund Office or the World Bank fall under the International Organisations category, which also includes longstanding contributors like the European Union.
91. While voluntary contributions from Foundations, NGOs and private sector associations are currently limited, they represent an area of strategic focus for the future.



Graph 12. Resource partner typology

2.5 Indicator 5: Outstanding monies owing

92. This indicator provides the year-end total value of outstanding monies owing to the World Fund based on signed grants.
93. Due to the dynamic nature of the World Fund, which is supported by multiple donors and operates on a multi-year basis, the outstanding monies owing fluctuates to consider new grants signed, funding tranches received, and grants closed. Following accrual-based accounting principles, WOA records the total sum of outstanding owed to the World Fund from signed grants to support planning and budgeting, including payroll management. This indicator provides an initial projection of anticipated income to the World Fund for upcoming years, based on active grants finalised by the year-end. Detailed insights into the activities and programmes funded by the World Fund are provided in documents *91GS/Fin-04* and *91GS/Fin-05*.

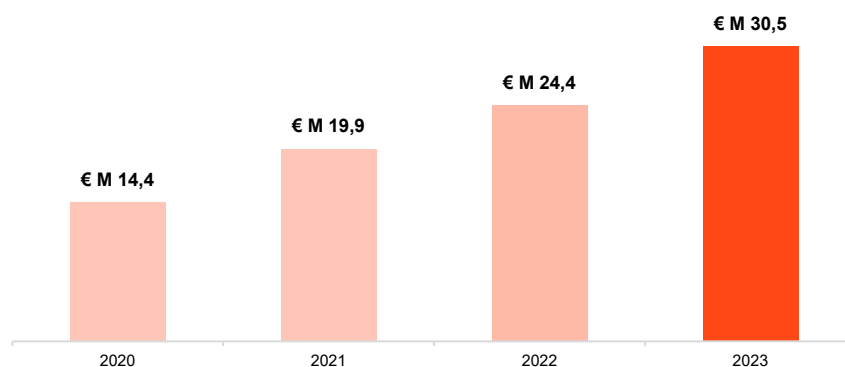


Graph 13. Outstanding monies owing

94. As of 31 December 2023, the outstanding monies owing to the World Fund totalled € 55,966,210. This year-end figure represents the highest outstanding balance in the history of the World Fund, indicative of the successful resource mobilisation efforts undertaken over the past three years.

2.6 Indicator 6: Expenses

95. This indicator provides the year-end total expenses through the World Fund.



Graph 14. Expenses

96. In 2023, the World Fund witnessed a notable increase in expenses, reaching an unprecedented high of € 30,466,636, marking a 25% increase compared to the previous year's record expenses. The increase in expenses serves as a pivotal indicator, reflecting a robust return in activity implementation following the temporary reduction induced by the COVID-19-related travel restrictions. Furthermore, this rise in expenses also highlights the significance and dependency on increased investments in the World Fund, as they have facilitated WOA's ability to expand service delivery, extend geographic reach, and increase staff numbers.
97. Indeed, the World Fund provides a critical source of funding for the Organisation's payroll, for staff in both Headquarters and Regional and Sub-Regional Representations. In 2023, 20% of World Fund expenses was dedicated to staff expenses. Additionally, the World Fund contributed € 1.8 M to the Regular Budget in the form of overheads, another record high and corresponding to critical support towards the Organisation.

3. Regional and Sub-Regional Representations

98. The objective of WOA's 13 Regional and Sub-Regional Representations (RR/SRR) - distributed across Africa, the Americas, Asia and the Pacific, Europe, Middle East - is to provide Members with regionally adapted services across the Organisation's mandate.
99. The RR and SRR are operational thanks to financial contributions received from host countries (provision of premises and/or fixed financial contributions), voluntary contributions from resource partners to implement specific grants and the provision of seconded national experts.

3.1 Indicator 1: Source of income

100. This indicator provides the sources of consolidated income for the 13 RR/SRR upon closure of accounts.
101. In 2023, total income for the RR/SRR was equal to € 11.79 M and comprised:

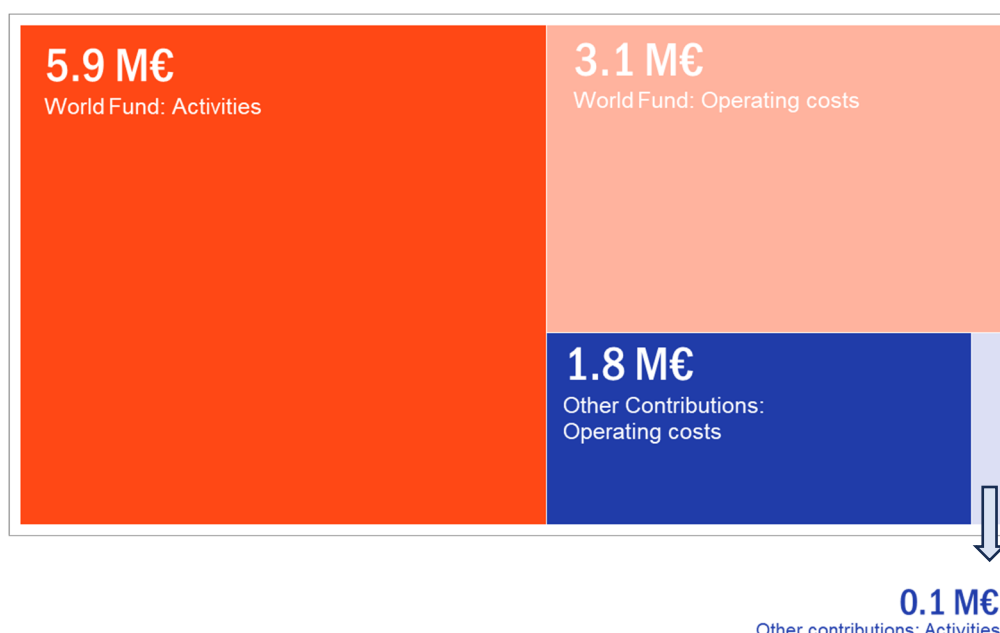


Graph 15. Sources of income

102. In 2023, 77% of RR/SRR income was derived from the World Fund, confirming that the RR/SRR are mainly dependant on voluntary contributions through the World Fund to operate.
103. This situation constitutes a vulnerability for the Organisation. Moreover, and given that voluntary contributions are, by their nature, unpredictable and tied to a particular purpose, resource partner priorities inform the grants received through the World Fund and which RR/SRR benefit from these voluntary contributions and the types of activities funded.
104. This increases the financial pressure of certain RR/SRR, but, more broadly, does not provide longer-term financial visibility for all regional offices. In 2023, the financial situation remained fragile for the three WOH offices in Bamako, Gaborone and Nairobi, while the Regional Representation for the Middle East and the Sub-Regional Representation for South-East Asia had a constrained budget. A contribution from the Regular Budget in 2023 enabled to reduce their financial difficulties.

3.2 Indicator 2: Distribution of expenses per source of income

105. This indicator reports on global RR/SRR expenses per source of income. In 2023, expenses totalled € 10.95 M (compared to € 7.5 M in 2022).
106. In 2023, 82% of RR and SRR expenditure was covered by the World Fund. The World Fund financed 98% of technical activities and 63% of operating costs (including salaries). This percentage shows a growth in activities in regions totally dependent on World Fund. However, it should be noted that the amount paid by the World Fund is not linear among the RRs and SRR, as it depends mainly on donor contracts, which may be earmarked for a specific RR or SRR.



Graph 16. Distribution of expenses per source of income

107. The role of the RR and SRR is essential for the Organisation in strengthening relations with Members, responding to regional specificities and implementing regional programmes (e.g. global initiatives for priority animal diseases or issues, capacity building and systems improvement). It is for this reason that the Organisation will continue to explore more sustainable sources of income, in particular from resource partners or Members, to ensure continuity in the services provided at regional level.

III. Consolidated Financial position

1. Assets

108. The key components of the assets include:
- Investments: The situation regarding the return on risk-free investments continues to be somewhat unfavourable, due to the low-interest rates. Consequently, the investments have not generated a high level of interest. Investments are in short-term products and savings accounts so that the funds will remain available (capital and interest guaranteed), except for the Reserve Fund and the Pension Fund for which longer-term investments are made (accounts presented separately).
 - Contributions yet to be received, including € 55.3 M from resource partners to the World Fund and € 7.5 M in statutory contributions from Members.
 - Tangible fixed assets principally include the cost of the building at 14 rue de Prony.

2. Liabilities

109. The main items that comprise the liabilities are:
- Deferred income, including € 88.6 M in deferred income for subsidies signed with World Fund resource partners.
 - Contributions paid in advance: in 2023, statutory and voluntary contributions received for 2024 and subsequent years totalled € 4 M. These contributions will be recorded as income in 2024.

In 2023, no new financial contributions were received for the purchase of the building at 14 rue de Prony⁴.

IV. Replenishment of the reserve fund

110. In response to earlier recommendations from the External Auditor, the Reserve Fund was incorporated into the Regular Budget starting from 1 January 2016, with an objective of reaching the minimum level of 35 % of the total amount of expenses under the previous Sections 1 to 5 of the Regular Budget, becoming Chapters 1 to 8 of the current budgetary structure⁵.
111. As of 31 December 2023, the net assets of the Reserve Fund amounted to € 2.96 M and corresponds to 2.26 months of operations excluding expenses related to the WAHIS project (compared to 2.41 months in 2022). As the basis (Chapters 1 to 8 of the Regular Budget) has increased in 2023, the number of months mechanically has decreased.
112. Given a positive balance recorded for the Regular Budget in 2023, a sum of € 150 K will be allocated to the Reserve Fund in 2024.

V. Autonomous Old Age Pension Fund

113. As of 31 December 2023, the WOAHP Pension Fund presented a positive result of € 1.8 M. The Pension Fund has total net assets amounting to € 18.5 M.

VI. Joint old Age Allowance Fund for the staff of Regional and Sub-Regional Representations

114. The creation of the Allowance Fund for staff of the Regional and Sub-Regional Representations was approved by the World Assembly of Delegates at the 83rd General Session with a view to an entry into force on 1 June 2015. The Fund is managed by the Headquarters and membership to the Allowance Fund is on a voluntary basis in accordance with specific criteria.
115. As of 31 December 2023, 30 staff members from Regional and Sub-Regional Representations had joined the Fund. The WOAHP Allowance Fund for staff of the Regional and Sub-Regional Representations and WOAHP Offices presented a positive result of € 318 K. The net assets of the Allowance Fund total € 1.4 M. The actuarial survey, mentioned above, will also consider the Pension Fund for the staff of the Regional and Sub-Regional Representations even though there are no sustainability issue on this fund.
116. Following the recommendations of the External Auditor, an actuarial study conducted in 2023 evaluated the Autonomous Old Age Pension Fund and the Joint age allowance fund (for the staff of RR-SRR) using three standard pension fund indicators:

⁴ France pays an extraordinary contribution in category A that supports monthly loan repayments related to the purchase of the building at 14 rue de Prony.

⁵ The various expense sections taken into account for the basis for calculating the prudential level of the Reserve Fund were: Section 1: Purchases, Section 2: Outside services, Section 3: Taxes, Section 4: Staff expenses, Section 5: Other management expenses.

Current Chapters are: 1. Information Management, 2. Standard Setting and Implementation, 3. Capacity Building, 4. Global Frameworks, 5. International Collaboration, 6. Institutional Governance, 7. General Administration, 8. Regional and sub-regional Representations.

- Solvency: The analysis revealed that the current scheme may struggle to meet its long-term commitments. It is projected to be solvent for approximately 55 years, with a possible variation of plus or minus 10 years depending on different scenarios.
- Equity: The current scheme does not respect the principle of equity among members:
 - i. Salary Influence: Benefits increase with higher salaries, but not in a strictly linear manner, indicating that rights are not precisely proportional to contributions.
 - ii. Seniority Influence: Similarly, greater seniority leads to higher benefits, but this is not a linear correlation, as rights are not directly proportional to seniority.
 - iii. Career Location: The system is particularly disadvantageous for WOH employees who have a full career covered by the French Social Security Retirement CNAV (*Caisse Nationale d'Assurance Vieillesse*), and conversely, it is very advantageous for foreign or French agents subject to other mandatory French schemes.
- Efficiency: The effectiveness of the pension scheme varies considerably among members, depending on their professional background, seniority, levels of remuneration, etc.

117. In 2024, additional comprehensive studies will be initiated to explore potential strategies for mitigating these risks. The findings will inform the proposed revisions to the two current pension schemes – the Autonomous Old Age Pension Fund and the Joint Old Age Allowance Fund – which will subsequently be presented to the Assembly for consideration and approval.

VII. Annex A: List of members per category of statutory contribution

Category 1	Category 2	Category 3	Category 4	Category 5	Category 6	Category 6 - LDC
Argentina	Austria	Chile	Algeria	Belarus	Albania	Afghanistan
Australia	Belgium	Denmark	Azerbaijan	Bulgaria	Andorra	Angola
Brazil	China (People'S Rep. Of)	Finland	Botswana	Cote D'Ivoire	Armenia	Bangladesh
Canada	India	Ireland	Colombia	Egypt	Bahamas	Benin
France	Switzerland	Kazakhstan	Czech Republic	Estonia	Bahrain	Bhutan
Germany	Taipei Chinese	Libya	Greece	Iraq	Barbados	Burkina Faso
Italy	Ukraine	Mexico	Hungary	Israel	Belize	Burundi
Japan		Norway	Lithuania	Kuwait	Bolivia	Cambodia
Korea (Rep. Of)		Portugal	Mongolia	Latvia	Bosnia-Herzegovina	Central African (Rep.)
The Netherlands		South Africa	Morocco	Lebanon	Brunei	Comoros
New Zealand		Sweden	Romania	Luxembourg	Cabo Verde	Congo (Dem. Rep. Of The)
Paraguay		Uruguay	Saudi Arabia	Mauritius	Cameroon	Djibouti
Russia			Singapore	Namibia	Congo	Eritrea
Spain			Tunisia	New Caledonia	Costa Rica	Ethiopia
United Kingdom			Türkiye (Rep of)	Nigeria	Croatia	Gambia
United States Of America				Oman	Cuba	Guinea
				Poland	Curacao	Guinea Bissau
				Qatar	Cyprus	Haiti
				Serbia	Dominican (Rep.)	Laos
				Slovakia	Ecuador	Lesotho
				Slovenia	El Salvador	Liberia
				Sri Lanka	Equatorial Guinea	Madagascar
				Thailand	Eswatini (The Kingdom Of)	Malawi
				Venezuela	Fiji	Mali
				Vietnam	Gabon	Mauritania
					Georgia	Mozambique
				Category 5 - LDC	Ghana	Myanmar
				Senegal	Guatemala	Nepal
				Sierra Leone	Guyana	Niger
				Chad	Honduras	Rwanda
					Iceland	Sao-Tome-And-Principe
					Indonesia	Somalia
					Iran	South Sudan
					Jamaica	Sudan
					Jordan	Tanzania
					Kenya	Timor-Leste
					Korea (Dem. People'S Rep. Of)	Togo
					Kyrgyzstan	Uganda
					Liechtenstein	Yemen
					Malaysia	Zambia
					Maldives	
					Malta	
					Micronesia Federated States Of	
					Moldova	
					Montenegro	
					Nicaragua	
					North Macedonia (Rep.Of)	
					Pakistan	
					Panama	
					Papua New Guinea	
					Peru	
					Philippines	
					Saint Lucia	
					Saint Vincent And The Grenadines	
					San Marino	
					Seychelles	
					Suriname	
					Syria	
					Tajikistan	
					Trinidad And Tobago	
					Turkmenistan	
					United Arab Emirates	
					Uzbekistan	
					Vanuatu	
					Zimbabwe	

VIII. Consolidated financial statements

Presentation for the financial statements

118. The financial report includes the following financial statements:
- Statement of Financial Position, presenting the assets, liabilities and net position at 31 December 2023;
 - Statement of Financial Performance, presenting income and expenses for the 2023 Financial Year and the result (surplus or deficit);
 - Statement of cash flow;
 - Table showing variations in net assets;
 - Notes.

Main accounting principles

119. WOAHA accounts are kept according to an accrual-based accounting system.
120. Accrual-based accounting consists of recording all transactions in WOAHA accounts as and when they occur (e.g. date of an invoice or date on which a subsidy agreement is signed). In contrast to the cash accounting system, transactions are not recorded on the basis of movements in the bank statements.
121. WOAHA records all the accounting documents attesting to an economic operation at the date these documents are established. Then WOAHA records receipts and disbursements on the date they occur.

Scope of the consolidation

122. The consolidation presented in this chapter includes the following accounts:
- Regular Budget;
 - World Fund;
 - Accounts of the Regional and Sub-Regional Representations.
123. The accounts for the Pension Fund and for the Allowance Fund, which are not within the scope of the consolidated WOAHA accounts, are presented separately.

Statement of Financial Position (EUR)

<u>ASSETS</u>	Notes	31/12/2023	31/12/2022
Current assets			
. Cash on hand	1	51 891	57 293
. Deposits with banks unrestricted	2	10 272 441	27 780 729
. Deposits with banks and cash equivalents,	3	48 333 502	29 121 344
. Accounts receivable			
comprising: (contributions receivable)	4	59 472 046	52 557 514
(operating receivables)		-	-
(other receivables)	5	1 550 745	1 983 423
. Prepayments	6	522 137	630 667
Total current assets		120 202 762	112 130 969
Non current assets			
. Intangible assets	7	1 069 331	1 198 142
. Tangible fixed assets	8	6 171 724	6 406 655
. Financial assets	9	43 145	44 061
Total non current assets		7 284 200	7 648 858
<u>TOTAL ASSETS</u>		127 486 962	119 779 827
<u>LIABILITIES</u>			
Current liabilities			
. Payables			
comprising: (sundry payables)	10	103 526 290	95 228 634
(operating payables)		-	-
(contributions paid in advance)	11	4 886 181	4 190 190
. Provisions for liabilities and charges	12	-	200 000
Total current liabilities		108 412 471	99 618 824
Non current liabilities			
. Borrowings	13	3 440 953	3 922 087
. Other financial liabilities		-	-
. Investment subsidies	14	2 208 244	3 841 693
Total non current liabilities		5 649 197	7 763 780
<u>TOTAL LIABILITIES</u>		114 061 669	107 382 604
Net assets		13 425 294	12 397 223
<u>NET ASSETS</u>			
Accumulated surplus / deficit		12 500 030	11 580 410
Balance for the period		925 264	816 813
<u>TOTAL NET ASSETS</u>		13 425 294	12 397 223

**Statement of Financial Performance
(EUR)**

	Notes	Period 2023	Period 2022
<u>Operating revenues</u>			
Statutory contributions	15	12 872 772	11 193 441
Internal contributions	16	801 080	685 581
Voluntary contributions	17	33 151 523	27 601 912
World Fund subsidies		-	-
Other operating revenues	18	150 865	111 451
Reversal of provisions	19	779 752	719 593
Total operating revenues		47 755 992	40 311 977
<u>Operating expenses</u>			
Purchase of supplies	20	296 018	260 587
Other external services	21	20 444 057	13 186 135
Taxes	22	26 057	22 338
Personnel costs	23	13 840 880	12 035 516
Social charges	24	5 102 973	4 501 470
Other operating expenses	25	6 305 489	8 489 935
Depreciation and amortisation expense	26	1 706 409	1 888 436
Total operating expenses		47 721 883	40 384 416
BALANCE FROM OPERATING ACTIVITIES		34 109	(72 439)
Financial revenue	27	1 379 532	1 318 617
Financial expenses	28	521 330	470 026
BALANCE FROM FINANCIAL ACTIVITIES		858 202	848 592
BALANCE FROM ORDINARY ACTIVITIES		892 311	776 153
Extraordinary revenue	29	34 528	41 746
Extraordinary expenses	30	1 576	1 086
BALANCE FROM EXTRAORDINARY ACTIVITIES		32 952	40 660
NET BALANCE FOR THE PERIOD		925 264	816 813

**Cash Flow Statement for the year ended
(EUR)**

	Notes	31/12/2023	31/12/2022
Cash flow from operating activities			
Balance from ordinary activities		892 311	776 153
Balance from extraordinary activities		31 832	33 961
Balance from the Reserve fund		97 735	(209 632)
Depreciation and provisions		(1 015 781)	(1 376 485)
Gain/loss on disposal of fixed assets		-	-
Decrease/increase in provisions for liabilities and charges		(200 000)	(81 525)
Decrease/increase in receivables		(6 200 629)	2 615 748
Decrease/increase in inventories		-	-
Decrease/increase in payables		8 288 556	3 348 468
Decrease/increase in deferred revenue		5 072	(7 139)
Allocation of prior year result		-	-
Net cash flow from operating activities		1 899 098	5 099 549
Cash flow from investing activities			
Purchase of fixed assets		(230 434)	(247 206)
Proceeds from sale of fixed assets		1 120	6 699
Decrease/increase in staff loan programme		916	17 306
Decrease/increase in financial assets		-	-
Net cash flow from investing activities		(228 397)	(223 201)
Cash flow from financing activities			
Investment subsidies		508 903	1 150 999
Borrowings		-	-
Repayment of borrowings		(481 134)	(475 070)
Net cash flow from financing activities		27 769	675 929
Net decrease/increase in cash and cash equivalents		1 698 469	5 552 277
Cash and cash equivalents at the beginning of the period		56 959 365	56 959 365
Cash and cash equivalents at the end of the period		58 657 834	56 959 365

Statement of Changes in Net Assets (EUR)

	Notes	Accumulated surplus/deficit	Reserve Fund	Other Reserves	Revaluation surplus	Net surplus / deficit for the period	Total
Balance at 31 December 2021		6 346 442	2 872 292	1 882 002	8 294	688 152	11 797 181
Allocation of prior year result		588 152	100 000	-	-	(688 152)	-
Change in accounting method		1 882 002	-	(1 882 002)	-	-	-
Change in unrealised gains or losses		-	-	-	(7 139)	-	(7 139)
Net balance from the Reserve Fund		-	(209 632)	-	-	-	(209 632)
Net balance for the period		-	-	-	-	816 813	816 813
subtotal		2 470 154	(109 632)	(1 882 002)	(7 139)	128 661	600 042
Balance at 31 December 2022		8 816 596	2 762 660	-	1 155	816 813	12 397 223
Allocation of prior year result		716 813	100 000	-	-	(816 813)	-
Change in accounting method		-	-	-	-	-	-
Change in unrealised gains or losses		-	-	-	4 777	-	4 777
Net balance from the Reserve Fund		-	97 735	-	295	-	98 031
Net balance for the period		-	-	-	-	925 264	925 264
subtotal		716 813	197 735	-	5 072	108 451	1 028 071
Balance at 31 December 2023		9 533 408	2 960 395	-	6 227	925 264	13 425 294

Notes

Note 1: Cash on hand

	31/12/2023	31/12/2022
Cash on hand - euros	21 136 €	19 655 €
Cash on hand - US dollars	30 754 €	37 637 €
Total	51 891 €	57 293 €

Note 2: Deposits with banks, unrestricted

	31/12/2023	31/12/2022
Deposits with banks unrestricted - euros	6 698 547 €	19 827 811 €
Deposits with banks unrestricted - US dollars	3 573 894 €	7 952 917 €
Total	10 272 441 €	27 780 729 €

Note 3: Deposits with banks and cash equivalents - restricted

	31/12/2023	31/12/2022
Government bonds and others	1 684 063 €	1 675 246 €
Short-term bank deposits and others	44 290 244 €	21 839 444 €
Savings accounts	2 359 195 €	5 606 653 €
Total	48 333 502 €	29 121 344 €

Note 4: Contributions receivable

	31/12/2023	31/12/2022
Contributions for the period	7 616 156 €	7 240 406 €
Depreciation of contributions	(4 378 416) €	(3 898 242) €
Donors - World Fund	55 966 210 €	48 589 667 €
Subsidies receivable	666 287 €	971 654 €
Depreciation of voluntary contributions	(398 191) €	(345 971) €
Total	59 472 046 €	52 557 514 €

See Note 4 of the Regular Budget for the statutory contributions and Note 4 of World Fund

Note 5: Other receivables

	31/12/2023	31/12/2022
Tenants	0 €	0 €
Staff - advances on salaries	0 €	0 €
VAT deductible on assets	39 285 €	19 925 €
VAT deductible on other goods and services	1 256 269 €	1 772 513 €
Pension Fund	89 €	114 558 €
Sundry receivables	194 642 €	44 648 €
CPAM: reimbursement outstanding	52 222 €	28 822 €
Purchases by staff	8 238 €	2 956 €
Total	1 550 745 €	1 983 423 €

Note 6: Prepayments

	31/12/2023	31/12/2022
Prepayments	522 137 €	630 667 €
Total	522 137 €	630 667 €

Note 7: Intangible assets

	31/12/2023	31/12/2022
Intangible assets	1 069 331 €	1 198 142 €
Total	1 069 331 €	1 198 142 €

Note 8: Tangible fixed assets

	31/12/2023	31/12/2022
Tangible assets	6 171 724 €	6 406 655 €
Total	6 171 724 €	6 406 655 €

Note 9: Financial assets

	31/12/2023	31/12/2022
Deposits and working capital	13 073 €	13 073 €
Staff loan programme	30 072 €	30 988 €
Total	43 145 €	44 061 €

Note 10: Sundry payables

	31/12/2023	31/12/2022
Suppliers	8 670 585 €	7 284 012 €
Experts	645 740 €	242 080 €
WOAH staff members	48 782 €	43 562 €
Provision for paid leave	378 805 €	380 020 €
URSSAF	234 103 €	207 346 €
Staff - accrued liabilities	1 628 €	556 €
Supplementary health insurance	68 112 €	1 510 €
Swisslife insurance	48 940 €	1 712 €
Social charges on paid leave	196 979 €	197 610 €
Pension Fund (RR/SRR)	68 777 €	97 097 €
Pension Fund	0 €	475 €
Advances twinning	1 749 797 €	2 179 987 €
Suspense account	2 252 €	8 384 €
Accrued liabilities	2 418 366 €	3 818 615 €
Deferred income	88 993 423 €	80 765 668 €
Total	103 526 290 €	95 228 634 €

Note 11: Contributions paid in advance

	31/12/2023	31/12/2022
Statutory contributions paid in advance	3 994 270 €	3 294 638 €
Voluntary contributions paid in advance	891 911 €	895 551 €
Total	4 886 181 €	4 190 190 €

See Note 12 of the Regular Budget

Note 12: Provisions for liabilities and charges

	31/12/2023	31/12/2022
Provisions for liabilities and charges	0 €	200 000 €
Total	0 €	200 000 €

Note 13: Borrowings

	31/12/2023	31/12/2022
Borrowings	3 440 953 €	3 922 087 €
Total	3 440 953 €	3 922 087 €

See Note 13 of the Regular Budget

Note 14: Investment subsidies

	31/12/2023	31/12/2022
Subsidies received - 14 rue Prony	736 175 €	769 583 €
Subsidies received - WAHIS	1 472 069 €	3 072 110 €
Total	2 208 244 €	3 841 693 €

Investment subsidies are those entered in the Regular Budget account for the building 14 rue de Prony and the project WAHIS; see Note 14 of the Regular Budget.

Note 15: Statutory contributions

	31/12/2023	31/12/2022
Contributions due for the period	12 873 121 €	11 193 904 €
Foreign exchange and payment differences	(349) €	(463) €
Total	12 872 772 €	11 193 441 €

Note 16: Internal contributions

	31/12/2023	31/12/2022
Internal contributions	801 080 €	685 581 €
Total	801 080 €	685 581 €

See Note 16 of the Regular Budget

Note 17: Voluntary contributions

	31/12/2023	31/12/2022
Voluntary contributions	33 135 663 €	27 569 011 €
Contributions for the use of arabic language	15 860 €	32 902 €
Total	33 151 523 €	27 601 912 €

Note 18: Other operating revenue

	31/12/2023	31/12/2022
Disease evaluation and diagnostic test revenue	62 208 €	71 670 €
Registration fees	47 250 €	0 €
Sales of items and publications	10 926 €	10 021 €
Offices leases	0 €	6 881 €
Other revenue	30 481 €	22 878 €
Total	150 865 €	111 451 €

Note 19: Reversal of provisions

	31/12/2023	31/12/2022
Reversal of provision for depreciation of contributions	579 752 €	438 068 €
Reversal of operating provision	200 000 €	281 525 €
Total	779 752 €	719 593 €

Note 20: Purchase of supplies

	31/12/2023	31/12/2022
Utilities	76 002 €	58 416 €
Consumable and supplies	220 016 €	202 172 €
Total	296 018 €	260 587 €

Note 21: Other external services

	31/12/2023	31/12/2022
External services	10 587 741 €	7 537 373 €
Rentals	501 917 €	478 760 €
Building maintenance and repairs	660 431 €	619 399 €
Insurance	60 101 €	92 160 €
Mission expenses	7 514 221 €	3 800 673 €
Reception expenses	843 951 €	281 192 €
Postage and communication	141 110 €	159 189 €
Bank fees	134 586 €	217 389 €
Total	20 444 057 €	13 186 135 €

Note 22: Taxes

	31/12/2023	31/12/2022
Taxes	26 057 €	22 338 €
Total	26 057 €	22 338 €

Note 23: Personnel costs

	31/12/2023	31/12/2022
Salaries	11 872 656 €	10 366 414 €
Bonuses	789 417 €	685 694 €
Allowances	1 178 807 €	983 407 €
Total	13 840 880 €	12 035 516 €

Note 24: Social charges

	31/12/2023	31/12/2022
Social Security	1 768 745 €	1 593 882 €
Supplementary pension	1 138 172 €	991 974 €
Supplementary health insurance	223 379 €	203 299 €
Other social charges	1 972 678 €	1 712 315 €
Total	5 102 973 €	4 501 470 €

Note 25: Other operating expenses

	31/12/2023	31/12/2022
Sundry routine management expenses	6 181 665 €	8 297 210 €
Losses on irrecoverable receivables	123 824 €	192 725 €
Total	6 305 489 €	8 489 935 €

Note 26: Depreciation and amortisation expense

	31/12/2023	31/12/2022
Depreciation and amortization expense	594 262 €	669 606 €
Operating contingency provisions	0 €	200 000 €
Depreciation on unpaid contributions	1 112 147 €	1 018 830 €
Total	1 706 409 €	1 888 436 €

Note 27: Financial revenue

	31/12/2023	31/12/2022
Investing gains	524 936 €	46 318 €
Interest on current accounts	502 833 €	9 303 €
Exchange gains	351 763 €	1 262 997 €
Total	1 379 532 €	1 318 617 €

Note 28: Financial expenses

	31/12/2023	31/12/2022
Interest on loans	50 904 €	56 968 €
Investing losses	0 €	1 487 €
Exchange losses	470 427 €	411 571 €
Total	521 330 €	470 026 €

Interest on loans: see Note 29 of the Regular Budget

Note 29: Extraordinary revenue

	31/12/2023	31/12/2022
Proceeds of disposal of assets	1 120 €	6 699 €
Recovery of subsidies	33 408 €	33 796 €
Sundry revenue	0 €	1 251 €
Total	34 528 €	41 746 €

Note 30: Extraordinary expenses

	31/12/2023	31/12/2022
Sundry expenses	1 576 €	1 086 €
Total	1 576 €	1 086 €

IX. Financial statements of individual entities

1. Regular Budget Account

124. The Regular Budget account is kept in accordance with an accrual-based accounting system. It includes all the ordinary revenues and expenses of WOAHA Headquarters, the fixed assets as of 1 January 2013 and the Reserve Fund as of 1 January 2016. This account is managed following WOAHA's [Financial Regulations](#).
125. Further to the recommendation from the External Auditor, the basis for calculating the prudential level of the Reserve Fund was revised with effect from the 2013 Financial Year (see Doc 82 SG/4). It was decided that the Reserve Fund's minimum level should be 35% of Sections 1 to 5 of expenses in the Regular Budget to cover four months of operations. The various expense sections considered included: Purchases, Outside services, Taxes, Staff expenses and Other management expenses.
126. In 2022, the Assembly agreed to a new budgetary structure to align with the Organisation's main areas of work. The five sections mentioned above corresponded to the total budget without depreciation and amortisation expenses and are the equivalent to budgetary chapters 1-8:
1. Information Management
 2. Standard Setting and Implementation
 3. Capacity Building
 4. Global Frameworks
 5. International Collaboration
 6. Institutional Governance
 7. General Administration
 8. Regional and sub-regional Representations
127. As of 31 December 2023, the Reserve Fund would cover 2.26 months of operations under the budgetary chapters 1-8 of the 2023 Regular Budget, excluding expenses related to the WAHIS project (compared to 2.41 months in 2022).

Statement of Financial Position (EUR)

<u>A S S E T S</u>	Notes	31/12/2023	31/12/2022
Current assets			
. Cash on hand	1	27 178	25 810
. Deposits with banks unrestricted	2	611 090	819 479
. Deposits with banks and cash equivalents,	3	10 047 992	7 883 066
. Accounts receivable			
comprising: (contributions receivable)	4	3 279 140	3 342 164
(operating receivables)	5	2 000 337	2 641 227
(other receivables)	6	1 188 679	1 816 324
. Prepayments		248 963	177 669
Total current assets		17 403 379	16 705 739
Non current assets			
. Intangible assets	7	1 069 331	1 198 142
. Tangible fixed assets	8	6 058 228	6 302 115
. Financial assets	9	37 756	24 422
Total non current assets		7 165 315	7 524 680
TOTAL ASSETS		24 568 694	24 230 419
L I A B I L I T I E S			
Current liabilities			
. Payables			
comprising: (sundry payables)	10	2 251 426	1 914 814
(operating payables)	11	4 514 383	3 150 820
(contributions paid in advance)	12	4 886 181	4 190 190
. Provisions for liabilities and charges	12 bis	-	200 000
Total current liabilities		11 651 990	9 455 823
Non current liabilities			
. Borrowings	13	3 440 953	3 922 087
. Other financial liabilities		-	-
. Investment subsidies	14	2 208 244	3 841 693
Total non current liabilities		5 649 197	7 763 780
TOTAL LIABILITIES		17 301 188	17 219 603
Net assets		7 267 507	7 010 816
N E T A S S E T S			
Accumulated surplus / deficit		7 113 623	6 905 462
Balance for the period		153 884	105 353
TOTAL NET ASSETS		7 267 507	7 010 816

**Statement of Financial Performance
(EUR)**

	Notes	Period 2023	Period 2022
<u>Operating revenues</u>			
Statutory contributions	15	12 872 772	11 193 441
Internal contributions	16	801 080	685 581
Voluntary contributions	17	932 476	1 398 705
World Fund subsidies	18	2 108 944	2 666 536
Other operating revenues	19	1 920 881	1 201 970
Reversal of provisions	20	744 799	630 692
Total operating revenues		19 380 953	17 776 924
<u>Operating expenses</u>			
Purchase of supplies	21	215 288	177 619
Other external services	22	6 535 323	5 910 339
Taxes	23	26 018	22 338
Personnel costs	24	6 448 112	5 671 275
Social charges	25	3 021 769	2 823 246
Other operating expenses	26	1 491 248	1 476 765
Depreciation and amortisation expenses	27	1 562 266	1 695 619
Total operating expenses		19 300 025	17 777 199
BALANCE FROM OPERATING ACTIVITIES		80 928	(275)
Financial revenue	28	112 646	131 141
Financial expenses	29	72 879	59 249
BALANCE FROM FINANCIAL ACTIVITIES		39 767	71 892
BALANCE FROM ORDINARY ACTIVITIES	30	120 695	71 617
Extraordinary revenue	31	33 408	33 796
Extraordinary expenses	32	219	60
BALANCE FROM EXTRAORDINARY ACTIVITIES		33 189	33 736
NET BALANCE FOR THE PERIOD		153 884	105 353

**Cash Flow Statement for the year ended
(EUR)**

	Notes	31/12/2023	31/12/2022
Cash flow from operating activities			
Balance from ordinary activities	30	120 695	71 617
Balance from extraordinary activities		33 189	33 736
Balance from the Reserve Fund	33	97 735	(209 632)
Depreciation and provisions		(1 124 885)	(1 479 997)
Gain/loss on disposal of fixed assets			-
Decrease/increase in provisions for liabilities and charges		(200 000)	(81 525)
Decrease/increase in receivables	34	660 017	(1 234 114)
Decrease/increase in inventories		-	-
Decrease/increase in payables	35	2 522 689	71 284
Decrease/increase in deferred revenue		5 072	(7 139)
Allocation of prior year result		-	-
Net cash flow from operating activities		2 114 512	(2 835 769)
Cash flow from investing activities			
Purchase of fixed assets		(171 041)	(110 802)
Proceeds from sale of fixed assets		-	-
Decrease/increase in staff loan programme		(13 334)	(1 693)
Decrease/increase in financial assets		-	-
Net cash flow from investing activities		(184 375)	(112 495)
Cash flow from financing activities			
Investment subsidies		508 903	1 150 999
Borrowings		-	-
Repayment of borrowings		(481 134)	(475 070)
Net cash flow from financing activities		27 769	675 929
Net decrease/increase in cash and cash equivalents		1 957 905	(2 272 335)
Cash and cash equivalents at the beginning of the period		8 728 355	11 000 690
Cash and cash equivalents at the end of the period		10 686 260	8 728 355

Statement of Changes in Net Assets (EUR)

	Accumulated surplus/ deficit	Reserve Fund	Other Reserves	Net surplus / deficit for the period	Total
Balance at 31 December 2021	4 118 294	2 872 292	8 295	123 353	7 122 233
Allocation of prior year result	23 353	100 000	-	(123 353)	-
Change in accounting methods	-	-	-	-	-
Change in unrealised gains or losses	-	-	(7 139)	-	(7 139)
Net balance for the Reserve Fund	-	(209 632)	-	-	(209 632)
Net balance for the period	-	-	-	105 353	105 353
subtotal	23 353	(109 632)	(7 139)	(18 000)	(111 417)
Balance at 31 December 2022	4 141 647	2 762 660	1 156	105 353	7 010 816
Allocation of prior year result	5 353	100 000	-	(105 353)	-
Change in accounting methods	-	-	-	-	-
Change in unrealised gains or losses	-	295	4 777	-	5 072
Net balance for the Reserve Fund	-	97 735	-	-	97 735
Net balance for the period	-	-	-	153 884	153 884
subtotal	5 353	198 031	4 777	48 530	256 691
Balance at 31 December 2023	4 147 000	2 960 690	5 933	153 884	7 267 507

Regular Budget

Budget execution – Synthesis (EUR)

2023

	Estimated 2023	Actual 2023	Difference	Actual 2022
Grand Total of income	19 497 600	19 527 006	29 406	17 941 861
Grand Total of expenses	19 497 600	19 373 123	(124 477)	17 836 508
Balance	0	153 884	153 884	105 353
Grand Total of income excluding WAHIS project	17 359 100	17 418 062	58 962	15 349 209
Grand Total of expenses excluding WAHIS project	16 764 600	16 575 327	(189 273)	14 743 856
Balance	594 500	842 736	248 236	605 353

Budget execution – Income

Type of income		Estimated 2023	Actual 2023	Difference	Actual 2022
Section 1	Contributions of the year	12 873 000	12 873 121	121	11 193 904
	Extraordinary contributions	918 100	915 716	(2 384)	1 349 753
	Banking transaction fees	-	(349)	(349)	(463)
Sub-total Section 1: Statutory & extraordinary contributions		13 791 100	13 788 488	(2 612)	12 543 194
Section 2	Registration fees (General Session, conferences)	-	47 250	47 250	-
	Publication sales	0	7 195	7 195	10 021
	Fees for evaluation of disease status applications	140 000	62 208	(77 792)	71 670
	World Fund overheads	1 400 000	1 763 620	363 620	1 104 164
	Internal contributions	845 000	801 080	(43 920)	685 581
	Other operating revenue	2 266 500	2 166 311	(100 189)	2 731 602
Sub-total Section 2: Operating Income		4 651 500	4 847 665	196 165	4 603 038
Section 3	Investment income	20 000	112 646	92 646	131 141
	Extraordinary income	-	0	-	0
	Recovery of investment subsidies	33 000	33 408	408	33 796
	Reversal of provisions	417 000	744 799	327 799	630 692
Sub-total Section 3: Financial & Extraordinary Income		470 000	890 853	420 853	795 629
Carry over 2020		585 000	0	(585 000)	0
Total		19 497 600	19 527 006	29 406	17 941 861

Budget execution – Expenses –budgetary chapters

Budgetary Chapters	Estimated 2023	Actual 2023	Difference	Actual 2022
1. Information Management	4 302 150	4 216 514	(85 636)	4 187 012
2. Standard Setting and Implementation	2 649 400	2 278 984	(370 416)	2 036 680
3. Capacity Building	21 000	18 150	(2 850)	18 693
4. Global Frameworks	811 900	651 745	(160 155)	789 774
5. International Collaboration	-	1 130	1 130	359
6. Institutional Governance	3 396 680	3 205 503	(191 177)	2 281 092
7. General Administration	5 655 790	5 651 325	(4 465)	5 520 984
8. Regional and sub-regional Representations	1 608 800	1 787 508	178 708	1 506 295
9. Depreciation and Amortisation Expenses	1 051 880	1 562 266	510 386	1 495 619
Total	19 497 600	19 373 123	(124 477)	17 836 508

Notes

Note 1: Cash on hand

	31/12/2023	31/12/2022
Cash on hand - euros	10 245 €	15 121 €
Cash on hand - US dollars	16 933 €	10 689 €
Total	27 178 €	25 810 €

This item comprises the two cash funds held at Headquarters. A physical inventory of the cash funds is carried out every month by the chief accountant and chartered accountant at the closing date. Cash holdings in US Dollars are converted to Euros using the exchange rate at the end of the year.

Note 2: Deposits with banks unrestricted

	31/12/2023	31/12/2022
Deposits with banks unrestricted - euros	208 619 €	631 036 €
Deposits with banks unrestricted - US dollars	402 471 €	188 443 €
Total	611 090 €	819 479 €

Bank deposits in US Dollars are converted to Euros using the exchange rate at the end of the year.

The amount as of 31/12/2023 is lower as available deposits in Euros were invested in the saving accounts.

Note 3: Deposits with banks and cash equivalents, restricted

	31/12/2023	31/12/2022
Government bonds and others	1 684 063 €	1 675 246 €
Short-term bank deposits and others	6 004 734 €	601 167 €
Savings accounts	2 359 195 €	5 606 653 €
Total	10 047 992 €	7 883 066 €

In compliance with Article 9.1 of the Financial Regulations, the utmost caution is exercised when investing available funds. Investments are recognised at their fair value at the closing date. Potential capital gains on investments are recorded under assets and not as financial revenue.

Longer-term investments are possible within the framework of the Reserve Fund.

The amount of € 1.7 M includes € 1.5 M in bank bonds placed for the Reserve Fund.

For cash flow reasons, the Regular Budget favours short-term investments. Thanks to an increase in investments rates on short-term deposits, preference was given to this investment in 2023.

As of January 2019, the conditions relating to the remuneration and opening of savings accounts proposed by the Organisation's principal bank has been revised, restricting the possible number of savings accounts to one per client but short term and secured deposits provided a better yield than the saving account in 2023. Therefore this restriction on savings accounts did not affect the financial income of the Organisation.

Note 4: Receivable contributions

	31/12/2023	31/12/2022
Contributions for the period	2 018 582 €	1 983 976 €
Contributions for the previous period	1 260 558 €	1 358 189 €
Contributions for earlier periods	4 174 280 €	3 700 553 €
Depreciation of contributions	(4 174 280) €	(3 700 553) €
Total	3 279 140 €	3 342 164 €

Regular Budget

Resolution No. VII adopted by the International Committee on 30 May 1986 accepts the principle that Member contribution arrears outstanding for more than ten years should no longer appear in WOH accounts. They are cancelled after every effort has been made for their recovery.

The evolution of contributions allocated to the Regular Budget are presented below (excluding category A and category B):

	Amount due at 01/01/N	Called for in year N	Paid/cancelled during year N	10-year prescription	Balance at 31/12/N
Year N	0	12 873 121	10 854 539		2 018 582
Year N-1	1 983 976		723 418		1 260 558
Year N-2	1 358 188		339 662		1 018 526
Year N-3	893 567		121 361		772 206
Year N-4	724 974		57 642		667 332
Year N-5	538 753		52 026		486 727
Year N-6	433 373		0		433 373
Year N-7	372 294		0		372 294
Year N-8	295 785		86 813		208 972
Year N-9	248 354		85 530		162 824
Year N-10	193 454		81 450	112 004	0
Total	7 042 718	12 873 121	12 402 441	112 004	7 401 394

The amounts owing at 31/12/2023 for years N-2 to N-10 are covered by a provision.

Variations in depreciation:

	Depreciation at 01/01/N	Provisions	Reversal of provisions	Depreciation at 31/12/N
Year N-2 2021		1 018 526	0	1 018 526
Year N-3	893 567		121 361	772 206
Year N-4	724 974		57 641	667 333
Year N-5	538 753			538 753
Year N-6	433 373			433 373
Year N-7	372 294			372 294
Year N-8	295 785		86 813	208 972
Year N-9	248 354		85 530	162 824
Year N-10	193 454		193 454	112 004
Total	3 700 554	1 018 526	544 799	4 286 285

Contributions outstanding for more than two years are subject to a depreciation of 100%.

Note 5: Operating receivables

	31/12/2023	31/12/2022
Regional Representation for Africa	411 127 €	246 900 €
Sub-Regional Representation for Southern Africa	92 376 €	140 918 €
Sub-Regional Representation for North Africa	5 050 €	2 317 €
Sub-Regional Representation for Eastern Africa and the Horn of Africa	1 183 739 €	617 428 €
Regional Representation for the Middle East	208 001 €	258 311 €
Sub-Regional Representation in Abu Dhabi	0 €	82 710 €
World Animal Health and Welfare Fund	96 582 €	1 292 642 €
World Animal Health and Welfare Fund - Japan	3 462 €	0 €
Total	2 000 337 €	2 641 227 €

Operating receivables are claims on other WOAHA entities and are cancelled during the consolidation of accounts.

Note 6: Other receivables

	31/12/2023	31/12/2022
Staff - advances on salaries	0 €	0 €
Sundry receivables	47 388 €	34 811 €
VAT deductible on assets	39 285 €	19 925 €
VAT deductible on other goods and services	1 049 626 €	956 972 €
Claim for reimbursement of VAT	69 €	666 080 €
Pension Fund	89 €	109 714 €
CPAM: reimbursement outstanding*	52 222 €	28 822 €
Total	1 188 678 €	1 816 324 €

* The French National Health Insurance Fund (*Caisse primaire d'assurance maladie* – CPAM) pays WOAHA daily allowances for staff on sick leave.

This item covers short-term receivables. Although not subject to VAT, the Organisation can reclaim the VAT paid on certain expense items and assets.

Note 7: Intangible assets

The intangible assets, comprising information technology applications, are depreciated using the straight-line method over three years. This also includes the WAHIS platform launched in March 2021. The capital value of WAHIS amounts to € 1.25 M and is amortised over a duration of ten years.

Summary:

	Gross value	Depreciation	Net value 31/12/23	Net value 31/12/22
Software	264 870 €	264 870 €	0 €	547 €
WAHIS	1 246 156 €	342 693 €	903 463 €	1 028 079 €
WOAH website / CRM	288 653 €	191 907 €	96 746 €	169 517 €
Advance on intangible assets in progress	69 122 €	0 €	69 122 €	0 €
Total	1 868 801 €	799 471 €	1 069 331 €	1 198 142 €

Regular Budget

Change in gross value:

	Balance at 01/01/23	Acquisitions	Disposal	Balance at 31/12/23
Software	264 870 €	0 €	0 €	264 870 €
WAHIS	1 246 156 €	0 €	0 €	1 246 156 €
WOAH website/CRM	288 653 €	0 €	0 €	288 653 €
Advance on intangible assets in progress	0 €	115 620 €	46 498 €	69 122 €
Total	1 799 679 €	115 620 €	46 498 €	1 868 801 €

Change in amortisation:

	Balance at 01/01/23	Depreciation	Reversal	Balance at 31/12/23
Software	264 324 €	547 €	0 €	264 870 €
WAHIS	218 077 €	124 616 €	0 €	342 693 €
WOAH website/CRM	119 136 €	72 771 €	0 €	191 907 €
Advance on intangible assets in progress	0 €	0 €	0 €	0 €
Total	601 537 €	197 934 €	0 €	799 471 €

Note 8: Tangible fixed assets

Tangible fixed assets consist of distinct items that are designed for long-term use, exceeding a duration of 12 months. Nonetheless, items with a minimal value (below € 500) are registered as expenses in the financial records.

Except for land and advances, tangible fixed assets are depreciated using the straight-line method. The following depreciation periods are applied:

- Building (14 rue de Prony): 40 years
- Fixtures and fittings (12 rue de Prony): 5 to 20 years
- Fixtures and fittings (14 rue de Prony): 5 to 10 years
- Fixtures and fittings: Conference Room: 5 to 20 years
- Transportation equipment: 4 years
- Printing equipment: 5 years
- Computer equipment: accounts dept.: 3 years
- Computer equipment: technical dept.: 3 years
- Office equipment and furniture: 5 to 10 years
- Conference Room equipment: 3 to 5 years
- Computer equipment: I.T. dept.: 3 to 5 years
- Computer equipment: joint services: 3 to 5 years
- Heating equipment: 5 years

An Asset Retirement Commission, composed of the Head of the Budget Unit, the Head of Accounting Unit and the Chartered Accountant, monitors the annual inventory of assets, according to a Director General's Decision dated 26 November 2014.

The building located at 12 rue de Prony, acquired by the Organisation on 22 February 1939, is not recognised in WOA's accounts under assets.

Based on the data from the Paris Chamber of Notaries (*Chambre des notaires de Paris*), the appraised value per square meter in the "Plaine Monceau" district of Paris stood at €10,110 at the end of November 2023, showcasing a decrease when compared to €10,890 at the end of 2022.

As part of the feasibility study for the Headquarters' building undertaken in early 2022, the estimated price per square metre in the "*plaine Monceau*" district of Paris was € 23,000 for the building located at 12 rue de Prony and € 21,000 for the building located at 14 rue de Prony. The value of the two buildings was reviewed taking into account the land value, technical installations, and other similar transactions in the same area. With the hypothesis that WOA occupied the premises, the estimated value of the two buildings totalled € 82.4 M (€ 48.3 M for 12 rue de Prony, € 33.8 M for 14 rue de Prony and € 0.2 M for spaces for parking places and box). This value does not take into account transfer fees and legal fees.

Regular Budget

Summary:

	Gross value	Depreciation	Net value 31/12/23	Net value 31/12/22
Land	1 040 000 €	0 €	1 040 000 €	1 040 000 €
Building (14 rue de Prony)	7 280 000 €	2 692 083 €	4 587 917 €	4 769 917 €
Fixtures and fittings (12 rue de Prony)	1 511 833 €	1 390 474 €	121 359 €	158 304 €
Fixtures and fittings (14 rue de Prony)	2 479 112 €	2 415 688 €	63 424 €	79 098 €
Fixtures and fittings: Conference Room	304 317 €	303 827 €	491 €	2 081 €
Fixtures and fittings - subscription	396 687 €	373 873 €	22 814 €	50 048 €
Transportation equipment	54 135 €	43 654 €	10 481 €	20 131 €
Printing equipment	280 160 €	279 051 €	1 110 €	377 €
Computer equipment: accounts dept.	2 146 €	2 146 €	0 €	0 €
Computer equipment: technical dept	798 €	798 €	0 €	0 €
Office equipment and furniture	249 357 €	238 386 €	10 970 €	10 660 €
Conference Room equipment	14 613 €	13 974 €	639 €	1 167 €
Computer equipment: I.T. unit	243 339 €	243 339 €	0 €	0 €
Computer equipment: joint services	717 479 €	657 063 €	60 416 €	78 273 €
Computer equipment: RR-Tokyo	2 790 €	2 790 €	0 €	464 €
Computer equipment: SRR Bangkok	1 578 €	1 392 €	187 €	713 €
Computer equipment: RR-Bamako	5 552 €	5 335 €	217 €	2 445 €
Computer equipment: SRR Nairobi	2 043 €	1 907 €	136 €	817 €
Computer equipment: SRR Panama	5 180 €	3 649 €	1 531 €	3 258 €
Computer equipment: RR-Beirut	4 224 €	4 224 €	0 €	962 €
Computer equipment: RR-Moscow	4 200 €	3 715 €	486 €	1 886 €
Computer equipment: SRR Astana	982 €	837 €	145 €	473 €
Heating equipment	40 153 €	14 750 €	25 404 €	29 419 €
Advances on fixed assets in progress	110 502 €	0 €	110 502 €	51 622 €
Total	14 751 181 €	8 692 953 €	6 058 228 €	6 302 115 €

Change in gross value:

	Balance at 01/01/23	Acquisition	Disposal	Balance at 31/12/23
Land	1 040 000 €	0 €	0 €	1 040 000 €
Building (14 rue de Prony)	7 280 000 €	0 €	0 €	7 280 000 €
Fixtures and fittings (12 rue de Prony)	1 507 632 €	4 200 €	0 €	1 511 833 €
Fixtures and fittings (14 rue de Prony)	2 471 428 €	7 684 €	0 €	2 479 112 €
Fixtures and fittings: Conference Room	304 317 €	0 €	0 €	304 317 €
Fixtures and fittings - subscription	396 687 €	0 €	0 €	396 687 €
Transportation equipment	54 135 €	0 €	0 €	54 135 €
Printing equipment	278 870 €	1 290 €	0 €	280 160 €
Computer equipment: accounts dept.	2 146 €	0 €	0 €	2 146 €
Computer equipment: technical dept	798 €	0 €	0 €	798 €
Office equipment and furniture	244 605 €	4 752 €	0 €	249 357 €
Conference room equipment	14 613 €	0 €	0 €	14 613 €
Computer equipment: I.T. dept.	243 339 €	0 €	0 €	243 339 €
Computer equipment: joint services	692 368 €	25 112 €	0 €	717 479 €
Computer equipment: RR-Tokyo	2 790 €	0 €	0 €	2 790 €
Computer equipment: SRR Bangkok	1 578 €	0 €	0 €	1 578 €
Computer equipment: RR-Bamako	5 552 €	0 €	0 €	5 552 €
Computer equipment: SRR Nairobi	2 043 €	0 €	0 €	2 043 €
Computer equipment: SRR Panama	5 180 €	0 €	0 €	5 180 €
Computer equipment: RR-Beirut	4 224 €	0 €	0 €	4 224 €
Computer equipment: RR-Moscow	4 200 €	0 €	0 €	4 200 €
Computer equipment: SRR Astana	982 €	0 €	0 €	982 €
Heating equipment	40 153 €	0 €	0 €	40 153 €
Advances on fixed assets in progress	51 622 €	125 841 €	66 960 €	110 502 €
Total	14 649 262 €	168 879 €	66 960 €	14 751 181 €

Regular Budget

Change in amortisation:

	Balance at 01/01/23	Depreciation	Reversal	Balance at 31/12/23
Building	0 €	0 €	0 €	0 €
Building (14 rue de Prony)	2 510 083 €	182 000 €	0 €	2 692 083 €
Fixtures and fittings (12 rue de Prony)	1 349 328 €	41 146 €	0 €	1 390 474 €
Fixtures and fittings (14 rue de Prony)	2 392 331 €	23 358 €	0 €	2 415 688 €
Fixtures and fittings: Conference Room	302 236 €	1 591 €	0 €	303 827 €
Fixtures and fittings - subscription	346 638 €	27 235 €	0 €	373 873 €
Transportation equipment	34 004 €	9 650 €	0 €	43 654 €
Printing equipment	278 493 €	558 €	0 €	279 051 €
Computer equipment: accounts dept.	2 146 €	0 €	0 €	2 146 €
Computer equipment: technical dept	798 €	0 €	0 €	798 €
Office equipment and furniture	233 945 €	4 442 €	0 €	238 386 €
Conference Room equipment	13 446 €	529 €	0 €	13 974 €
Computer equipment: I.T. dept.	243 339 €	0 €	0 €	243 339 €
Computer equipment: joint services	614 094 €	42 969 €	0 €	657 063 €
Computer equipment: RR-Tokyo	2 326 €	464 €	0 €	2 790 €
Computer equipment: SRR Bangkok	865 €	526 €	0 €	1 392 €
Computer equipment: RR-Bamako	3 107 €	2 228 €	0 €	5 335 €
Computer equipment: SRR Nairobi	1 226 €	681 €	0 €	1 907 €
Computer equipment: SRR Panama	1 922 €	1 727 €	0 €	3 649 €
Computer equipment: RR-Beirut	3 262 €	962 €	0 €	4 224 €
Computer equipment: RR-Moscow	2 314 €	1 400 €	0 €	3 715 €
Computer equipment: SRR Astana	509 €	327 €	0 €	837 €
Heating equipment	10 734 €	4 015 €	0 €	14 750 €
Advances on fixed assets in progress	0 €	0 €	0 €	0 €
Total	8 347 147 €	345 805 €	0 €	8 692 953 €

Note 9: Financial assets

	31/12/2023	31/12/2022
Deposits and working capital	7 684 €	7 684 €
Staff loan programme	30 072 €	16 738 €
Total	37 756 €	24 422 €

Deposits for renting of parking places are recorded as assets.

Working capital corresponds to the amount held by the firm managing the co-ownership of the building at 14 rue de Prony (SAFAR).

In accordance with Article 30.13. of the texts applicable to staff members, the Organisation grants, subject to authorisation by the Director General, interest-free short-term loans to help staff members. The amount of loans granted to staff members at 31 December 2023 amounts to € 30 K of the Regular Budget's cash holdings in Euros (vs. € 17 K in 2022).

Note 10: Sundry payables

	31/12/2023	31/12/2022
Suppliers	758 797 €	423 957 €
Experts	78 914 €	44 691 €
WOAH staff members	18 934 €	19 582 €
Provisions for paid leave	378 805 €	380 020 €
URSSAF *	230 330 €	207 346 €
CPAM **	0 €	0 €
Pension Fund	0 €	475 €
Supplementary health insurance	68 112 €	1 510 €
Swisslife insurance	48 940 €	1 712 €
Social charges on paid leave	196 979 €	197 610 €
Purchases by staff	0 €	0 €
Accrued liabilities	396 037 €	566 890 €
Suspense account	1 620 €	4 288 €
Deferred income	73 959 €	66 732 €
Total	2 251 427 €	1 914 814 €

* Social security contributions are paid to URSSAF (*Unions de recouvrement des cotisations de sécurité sociale et d'allocations familiales* [French social security contribution collection office]).

** The French National Health Insurance Fund (*Caisse primaire d'assurance maladie – CPAM*) pays WOAAH daily allowances for staff on sick leave and maternity leave.

Note 11: Operating payables

	31/12/2023	31/12/2022
Regional Representation for Asia and the Pacific	946 971 €	82 279 €
Regional Representation for Africa	0 €	0 €
Regional Representation for the Americas	467 547 €	357 948 €
Sub-Regional Representation for Central America	1 520 €	201 077 €
Sub-Regional Representation in Brussels	97 294 €	268 279 €
Sub-Regional Representation for North Africa	0 €	0 €
Regional Representation in Moscow	2 015 917 €	1 689 100 €
Sub-Regional Representation for South-East Asia	35 538 €	25 144 €
Sub-Regional Representation for Central Asia	764 237 €	526 468 €
Sub-Regional Representation Office in Abu Dhabi	185 359 €	0 €
World Animal Health and Welfare Fund - Japan	0 €	524 €
Total	4 514 383 €	3 150 820 €

Operating payables are debts to other WOAAH entities. They are cancelled at the time of the consolidation of the accounts.

Note 12: Contributions paid in advance

	31/12/2023	31/12/2022
Statutory contributions paid in advance	3 994 270 €	3 294 638 €
Voluntary contributions paid in advance	891 911 €	895 551 €
Total	4 886 181 €	4 190 190 €

Voluntary contributions paid in advance principally correspond to the extraordinary contributions in category A from two Members and the voluntary contribution received from the hosting country to support a feasibility survey of Headquarters buildings. It also includes an amount for future Members in the process of acceding to the Organisation.

Note 12 b: Provisions for liabilities and charges

The estimated amount registered in 2022 under provisions for liabilities and charges was cancelled as an administrative dispute with former staff members was terminated in 2023.

Note 13: Borrowings – building at 14 rue de Prony

To purchase the building at 14 rue de Prony in March 2009, WOAHA contracted two loans.

From 2012 to 2019, WOAHA renegotiated the loans three times, resulting a total saving of € 3.4 M. The last revised loan came into effect on 5 January 2019, with the following conditions:

	Borrowing 1	Borrowing 2
Capital remaining due at 05/01/2019	3 958 040 €	1 828 704 €
Rate	1.40%	1.20%
Duration	11.75 years	5.92 years
Monthly repayments until 05/11/2024	17 642 €	26 694 €
Monthly repayments until 05/09/2030	44 574 €	

Change in borrowings:

	Balance at 01/01/23	Contracted	Repaid	Balance at 31/12/23
Borrowing 1	3 315 422 €	0 €	166 353 €	3 149 069 €
Borrowing 2	606 665 €	0 €	314 781 €	291 885 €
Total	3 922 087 €	0 €	481 134 €	3 440 953 €

Note 14: Investment subsidies

	31/12/2023	31/12/2022
Investment subsidies -14 Prony	1 723 860 €	1 723 860 €
Depreciation of subsidies -14 Prony	(987 685) €	(954 277) €
Investment subsidies - WAHIS	13 681 101 €	13 172 198 €
Depreciation of subsidies - WAHIS	(12 209 032) €	(10 100 088) €
Total	2 208 244 €	3 841 693 €

Investment subsidies include grants received from Members and resource partners to acquire the building at 14 rue de Prony since 2009 and grants through the World Fund for WAHIS.

As a reminder, voluntary contributions received through the World Fund for WAHIS are transferred to the General Budget. In 2023, they primarily cover the cost of the WAHIS investment, a portion of the hosting fees, and a portion of the personnel expenses for the team dedicated to the project, specifically covered by a donor. These expenses are spread over the same duration as the WAHIS platform.

In 2023, an additional amount of € 509 K from the World Fund was transferred to the Regular Budget to support WAHIS development.

2023 expenses for WAHIS recorded in the Regular Budget amount to € 2.8 M and comprise: licenses and hosting expenses, and service providers (€ 2.4 M), project staff (€ 234 K), and an amortisation allowance (€ 125 K). Voluntary contributions received through the World Fund cover € 2.1 M of 2023 WAHIS expenses. An amount of € 689 K from the Regular Budget covers expenses such as staff costs, licences and consultancy.

Regular Budget

Change in subsidies

	Balance at 01/01/23	Received	Balance at 31/12/23
Investment subsidies	13 172 198 €	508 903 €	13 681 101 €
Total	13 172 198 €	508 903 €	13 681 101 €

Depreciation of subsidies

	Balance at 01/01/23	Depreciation	Balance at 31/12/23
Investment subsidies	10 100 088 €	2 108 944 €	12 209 032 €
Total	10 100 088 €	2 108 944 €	12 209 032 €

Note 15: Statutory contributions

	31/12/2023	31/12/2022
Contributions due for the period	12 873 121 €	11 193 904 €
Foreign exchange and payment differences	(349) €	(463) €
Total	12 872 772 €	11 193 441 €

The statutory contributions paid by Members is the principal and most sustainable source of income for the Organisation. In accordance with Article 11 of WOA's Organic Statutes, the six contribution categories range from 3 to 25 units. Given that the value of an unit in 2023 was set at € 10,261.50 (€ 9,406.00 for the Regular Budget and € 855.50 for the relevant Regional Representation, including activities managed through the Brussels office), contributions range from € 30,785 for a Member classed in category 6 to € 256,538 for a Member in category 1.

Since 2019, 100% of contributions are recognised in the Regular Budget accounts (the part allocated to the Regular Budget and the part allocated to the Representations). To offset this, the part allocated to the Representations is recorded under Regular Budget expenses.

Note 16: Internal contributions

	31/12/2023	31/12/2022
Internal contributions	801 080 €	685 581 €
Total	801 080 €	685 581 €

An internal contribution is an internal tax deducted at source from WOA Headquarters' staff salaries under the terms of Article 12 of the Headquarters Agreement dated 21 February 1977, signed between WOA and the Government of the French Republic.

Note 17: Voluntary contributions

	31/12/2023	31/12/2022
Voluntary contributions	916 616 €	1 365 803 €
Contributions for the use of Arabic language	15 860 €	32 902 €
Total	932 476 €	1 398 705 €

The item "Voluntary contributions" corresponds mainly to the support provided by three Members, which chose to pay an extraordinary contribution in category A and one Member which chose to pay an extraordinary contribution in category B. The amount indicated corresponds to the difference between the amount of this extraordinary contribution and the amount of the statutory contribution paid by each of these Members, according to its contribution category, which has been deducted therefrom.

Note 18: World Fund subsidies

	31/12/2023	31/12/2022
World Fund subsidies	2 108 944 €	2 666 536 €
Total	2 108 944 €	2 666 536 €

These are subsidies that relate to the Regular Budget but are received via the World Fund. In 2023, this amount is represented by the part of the subsidies received through the World Fund to cover 2023 WAHIS expenses, including the assets depreciation, managed through the Regular Budget.

Note 19: Other operating revenue

	31/12/2023	31/12/2022
Administrative expenses	1 763 620 €	1 104 164 €
Disease evaluation and diagnostic test revenue	62 208 €	71 670 €
Sales of items and publications	10 926 €	10 021 €
Other revenue	84 126 €	16 115 €
Total	1 920 881 €	1 201 970 €

Administrative expenses (€ 1.8 M) consisted of overheads levied on grants signed with donors and managed through the World Fund. They were calculated exclusively on disbursed funds as of 30 September.

Note 20: Reversal of provisions (See Note 4 and Note 12b)

	31/12/2023	31/12/2022
Reversal of provision for depreciation of contributions	544 799 €	349 168 €
Reversal of operating provision	200 000 €	281 525 €
Total	744 799 €	630 692 €

The reversal of provisions for depreciation of contributions occurs following the payment, cancellation or prescription of contributions.

Note 21: Purchase of supplies

	31/12/2023	31/12/2022
Utilities	68 595 €	47 770 €
Consumables and supplies	146 693 €	129 849 €
Total	215 288 €	177 619 €

Note 22: Other external services

	31/12/2023	31/12/2022
External services	4 424 875 €	4 242 047 €
Rentals	393 729 €	313 279 €
Maintenance and repairs	622 263 €	557 178 €
Insurance	47 972 €	79 434 €
Mission expenses	652 889 €	451 227 €
Reception expenses	253 349 €	61 010 €
Postage and telecommunications	56 659 €	67 677 €
Bank fees	24 854 €	29 079 €
Other	58 734 €	109 407 €
Total	6 535 323 €	5 910 339 €

The item “External services” includes mainly:

- IT services (€ 2.8 M): services relating to WAHIS (€ 2.2 M), IT business project management support for WAHIS (€ 116 K), IT recurring management expenses (€ 310 K), consultant to support IT projects (€ 226 K);
- Communication expenses (€ 440 K): social media communication expenses (€ 97 K), other communication campaigns (€ 143 K), the campaign for the WOAHA’s 100th anniversary (€ 109 K) and consultants for the Communication Department (initially budgeted as staff costs for € 18 K);
- translating and interpretation expenses (€ 343 K);
- external services, including consultancy (€ 545 K): temporary staff (€ 78 K), consultants and experts supporting the finance, human resources, legal affairs, procurement matters and the organisation of the General Session (€467 K).

The item “rentals” is related to the rent of the location of the General Session which was held in presential format in 2023.

The increase in item “maintenance and repairs” is due to a heightened use of hosting services given a higher number of IT projects.

The item “mission expenses” includes € 177 K of mission expenses for WOAHA staff and € 475 K for experts attending WOAHA meetings (virtual and presential format). In 2023, all Specialist Commissions, three Regional commission conferences, three Council meetings were conducted in presential format.

Note 23: Taxes

	31/12/2023	31/12/2022
Taxes	26 018 €	22 338 €
Total	26 018 €	22 338 €

WOAHA is exempt from occupancy taxes on the office premises used for its activities in France. The principal amount paid is the tax on household refuse.

Note 24: Salaries

	31/12/2023	31/12/2022
Salaries	5 514 580 €	4 928 805 €
Bonuses	539 372 €	459 883 €
Allowances	394 160 €	282 586 €
Total	6 448 112 €	5 671 275 €

Salaries and social charges accounted for approximately 49% of the total of expenses (vs. 48% in 2022). The increase of staff expenses is explained mainly by the application of the INSEE (French National Institute of Statistics and Economic Studies) consumer price index (7.11 %) to the salary point at the Headquarters. It is also due to unfilled positions in 2022 for which recruitments were completed in 2023.

Staff employment conditions are defined per the Staff Regulations and the Staff Rules adopted by the World Assembly of Delegates on 27 May 1983 and amended by Resolution No. 13 on 31 May 2013.

A quality bonus is paid at the end of each calendar year. This bonus considers various evaluation criteria (level of responsibility, competencies, quality of service provided, personal commitment, etc.). The bonus may be adjusted (from 80% to 120% of the basic amount) further to a proposal from the staff member’s immediate superior and a decision by the Director General.

A responsibility bonus is paid at the end of each calendar year to the Deputy Directors General, the Director of Administration, the Heads of Department and their Deputies.

Allowances notably include home leave, installation expenses for newly recruited staff, as well as costs associated with staff returning home upon termination of their employment contract.

Note 25: Social charges

	31/12/2023	31/12/2022
Social Security	1 734 538 €	1 568 957 €
Supplementary pension	895 933 €	788 796 €
Supplementary health insurance	208 997 €	187 759 €
Other social charges	182 301 €	277 734 €
Total	3 021 769 €	2 823 246 €

Under the terms of the social security agreement signed with the French Republic, staff members at WOAHA Headquarters are subject to the French social security legislation with regard to the following categories:

- Sickness – maternity – death
- Invalidity
- Old age
- Work-related accidents

Concerning the supplementary pension, WOAHA staff members contribute to Autonomous Old Age Pension Fund for the Headquarters staff.

Note 26: Other operating expenses

	31/12/2023	31/12/2022
Contributions to Representations	300 000 €	366 560 €
Part of contributions allocated to RR and SRR	1 073 294 €	933 348 €
Sundry routine management expenses	5 950 €	381 €
Losses on irrecoverable receivables	112 004 €	176 475 €
Total	1 491 248 €	1 476 765 €

The contributions to Representations correspond to Regional and Sub-Regional Representation expenses financed directly by the Regular Budget. In 2023, an amount of € 300 K was paid to the Representations in a deficit position.

The part of statutory contributions allocated to Representations is recorded under expenses, as 100% of the statutory contributions is recorded under income in the Regular Budget (€ 1.07 M).

Note 27: Depreciation and amortisation expense (see Notes 4, 7, 8 and 12 bis)

	31/12/2023	31/12/2022
Depreciation and amortisation expense	543 739 €	602 051 €
Operating contingency provisions	0 €	200 000 €
Depreciation on unpaid contributions	1 018 526 €	893 568 €
Total	1 562 266 €	1 695 619 €

Note 28: Financial revenue

	31/12/2023	31/12/2022
Investment gains	39 465 €	875 €
Interest on current accounts	71 748 €	9 067 €
Exchange gains	1 433 €	121 199 €
Total	112 646 €	131 141 €

The financial investment remuneration rate was extremely low for a number of years, but in 2023 it finally increased, allowing for an increase in investment gains and current account interest.

All interest related to Reserve Fund investments is recorded under assets and not as financial revenue to preserve the Reserve Fund's assets. The Reserve Fund thus recorded interest of € 37 K. Potential investment gains are recorded under assets and not as financial revenue.

Exchange gains are essentially the result of variations in the exchange rate between US Dollar and Euro.

Note 29: Financial expenses

	31/12/2023	31/12/2022
Interest on loans	50 904 €	56 968 €
Investment losses	0 €	1 487 €
Exchange losses	21 976 €	793 €
Total	72 879 €	59 249 €

Note 30: Balance from ordinary activities

The balance from ordinary activities of the Regular Budget is € 121 K. This means that ordinary revenue (statutory and extraordinary contributions, other operating revenue such as income received with respect to evaluation of Members' disease status application dossiers, World Fund overheads) is sufficient to cover operating expenses in 2023.

Note 31: Extraordinary revenue

	31/12/2023	31/12/2022
Recovery of subsidies	33 408 €	33 796 €
Total	33 408 €	33 796 €

Subsidies received by WOAHA following the purchase of the building located at 14 rue de Prony are spread over as the same period as the depreciation of the building.

Note 32: Extraordinary expenses

	31/12/2023	31/12/2022
Sundry expenses	219 €	60 €
Total	219 €	60 €

Note 33: Balance from the Reserve Fund

The Reserve Fund has been integrated into the Regular Budget account since 1 January 2016.

Given the Regular Budget result at end 2022, a sum of € 100 K was transferred into the Reserve Fund in 2023.

Expenses and income relating to the Reserve Fund are entered in a balance sheet account to preserve its balance. Expenses include banking fees (€ 1.3 K) and severance pay (€ 6.4 K) for one staff member who left WOAHA. Income included bank interest (€ 37 K) and an unrealised gain on investment products estimated at € 68.7 K at the end of the year. Thus, the balance for the Reserve Fund at 31 December 2023 was € 97.7 K.

Note 34: Variations in receivables

The increase in receivables of € 660 K corresponds to the variation in receivables between 31 December 2022 and 31 December 2023. It mainly comprises the variation in receivables between the Regular Budget and WOAHA's other entities (€ 642 K), the variation in VAT that should be reimbursed to WOAHA (€ 554 K) and the variation in contributions called for but not paid by Members (- € 410 K).

Note 35: Variation in payables

The increase in payables of € 2.5 M corresponds to the variation in payables between 31 December 2022 and 31 December 2023. It mainly comprises the variation in payables between the Regular Budget and WOA's other entities (€ 1.4 M), the variation of statutory and extraordinary contributions called for with respect to the year N+1 and paid in year N (€ 696 K), the variation in accrued liabilities (- € 170 K), the variation in payables to the French social entities (€ 137 K) and the variation in payables to suppliers not paid at 31 December 2023 (€ 497 K).

2. World Animal Health and Welfare Fund

128. The World Animal Health and Welfare Fund (World Fund) is a multi-donor trust fund through which the Organisation collects and manages voluntary contributions from Members (in addition to their statutory contributions) as well as from intergovernmental organisations, philanthropic foundations, the private sector and other sources. Created by a resolution voted by the Membership in 2004, the legal basis of the World Fund has formed part of the Basic Texts since 2011.
129. Through voluntary contributions from resource partners to the World Fund, WOAHA supports the development and implementation of programs and projects which are essential to fulfilling its mandate and achieving the objectives of its Strategic Plans.
130. The voluntary contributions received through the World Fund complement the statutory and extraordinary contributions received from Members (Regular Budget). The World Fund is a specific account (Budget) set up in application of article 7.3 of the Financial Regulations and is managed in accordance with the administrative and financial rules of the Organisation.
131. The World Fund is a multi-year special account. The World Fund accounts are kept in accordance with the principle that the final result will be zero (neither a surplus nor a deficit); consequently, annual variances between income and expenses are recognised in the accounts as deferred income variation.
132. Since 1 January 2013, the World Fund accounts are kept in accordance with an accrual accounting system.

Statement of Financial Position (EUR)

A S S E T S	Notes	31/12/2023	31/12/2022
Current assets			
. Cash on hand		-	-
. Deposits with banks unrestricted	1	7 430 132	25 345 840
. Deposits with banks and cash equivalent, restricted	2	38 285 510	21 238 277
. Accounts receivable			
comprising: (contributions receivable)		-	-
(operating receivables)	3	435 582	293 397
(other receivables)	4	56 281 325	48 784 230
. Prepayments	5	194 681	540 504
Total current assets		102 627 230	96 202 248
Non current assets			
. Intangible assets		-	-
. Tangible fixed assets		-	-
. Financial assets		-	-
Total non current assets		-	-
TOTAL ASSETS		102 627 230	96 202 248
L I A B I L I T I E S			
Current liabilities			
. Payables			
including: (sundry payables)	6	92 156 944	85 782 337
(operating payables)	7	10 470 287	10 419 911
(contributions paid in advance)		-	-
. Provisions for liabilities and charges		-	-
Total current liabilities		102 627 230	96 202 248
Non current liabilities			
. Borrowings		-	-
. Other financial liabilities		-	-
. Investment subsidies		-	-
Total non current liabilities		-	-
TOTAL LIABILITIES		102 627 230	96 202 248
Net assets		-	-
N E T A S S E T S			
Accumulated surplus / deficit		-	-
Balance for the period		-	-
TOTAL NET ASSETS		-	-

**Statement of Financial Performance
(EUR)**

EUR	Notes	Period 2023	Period 2022
Operating revenues			
Statutory contributions		-	-
Internal contributions		-	-
Voluntary contributions	8	29 225 453	23 279 304
World Fund subsidies		-	-
Other operating revenues	9	-	25
Reversal of provisions		-	-
Total operating revenues		29 225 453	23 279 329
Operating expenses			
Purchases of supplies	10	8 996	6 822
Other external services	11	8 857 708	4 396 509
Taxes		-	-
Personnel costs	12	4 318 285	3 558 841
Social charges	12	1 746 052	1 405 584
Other operating expenses	13	15 216 185	14 766 064
Depreciation and amortisation expense		-	-
Total operating expenses	14	30 147 226	24 133 821
BALANCE FROM OPERATING ACTIVITIES		(921 773)	(854 492)
Financial revenue	15	1 241 183	1 163 155
Financial expenses	16	319 375	308 663
BALANCE FROM FINANCIAL ACTIVITIES		921 808	854 492
BALANCE FROM ORDINARY ACTIVITIES		35	0
Extraordinary revenue		-	-
Extraordinary expenses		35	-
BALANCE FROM EXTRAORDINARY ACTIVITIES		(35)	-
NET BALANCE FOR THE PERIOD		-	-

**Cash Flow Statement for year ended
(EUR)**

	Notes	31/12/2023	31/12/2022
Cash flow from operating activities			
Balance from ordinary activities		35	-
Balance from extraordinary activities		(35)	-
Depreciation and provisions		-	-
Gain/loss on disposal of fixed assets		-	-
Decrease/increase in provisions for liabilities and charges		-	-
Decrease/increase in receivables		(7 218 263)	4 102 725
Decrease/increase in inventories		-	-
Decrease/increase in payables		6 349 788	3 033 603
Decrease/increase in deferred income		-	-
Allocation of prior year result		-	-
Net cash flow from operating activities	17	(868 476)	7 136 328
Cash flow from investing activities			
Purchase of fixed assets		-	-
Proceeds from sale of fixed assets		-	-
Decrease/increase in staff loan programme		-	-
Decrease/increase in financial assets		-	-
Net cash flow from investing activities		-	-
Cash flow from financing activities			
Investment subsidies		-	-
Borrowings		-	-
Repayment of borrowings		-	-
Net cash flow from financing activities		-	-
Net decrease/increase in cash and cash equivalents		(868 476)	7 136 328
Cash and cash equivalents at the beginning of the period		46 584 118	39 447 789
Cash and cash equivalents at the end of the period		45 715 642	46 584 118

Statement of Changes in Net Assets (EUR)

	Accumulated surplus / deficit	Reserves	Net surplus/deficit for the period	Total
Balance at 31 December 2021	-	-	-	-
Allocation of prior year result	-	-	-	-
Allocation to other WOH entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	-	-
subtotal	-	-	-	-
Balance at 31 December 2022	-	-	-	-
Allocation of prior year result	-	-	-	-
Allocation to other WOH entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	-	-
subtotal	-	-	-	-
Balance at 31 December 2023	-	-	-	-

The statement of changes in net assets is zero because the World Fund's accounts are kept in accordance with the principle that the final result will be zero (neither a surplus nor a deficit).

Notes

Note 1: Cash on hand

	31/12/2023	31/12/2022
Deposits with banks - unrestricted - euros	5 804 958 €	18 933 014 €
Deposits with banks - unrestricted - other currencies	1 625 174 €	6 412 826 €
Total	7 430 132 €	25 345 840 €

Bank deposits in US Dollars and in GBP are converted to Euros using the exchange rate at the end of the year.

Note 2: Deposits with banks and cash equivalent, restricted

	31/12/2023	31/12/2022
Short-term bank deposits and others	38 285 510 €	21 238 277 €
Total	38 285 510 €	21 238 277 €

In 2023, the cash on hand was invested in short-term deposits with a rise in interest rates. Short-term deposits are an attractive investment option because the duration is flexible. This flexibility was an advantage for the grants signed with resource partners.

Note 3: Operating receivables

	31/12/2023	31/12/2022
Receivables on other WOAHA entities	435 582 €	293 397 €
Total	435 582 €	293 397 €

The receivables on other WOAHA entities correspond to amounts that the other entities are required to pay back to the World Fund due to the actual cost being lower than the budgeted amount (advances made by the World Fund).

Note 4: Other receivables

	31/12/2023	31/12/2022
VAT deductible	196 812 €	194 563 €
Other receivables	118 303 €	0 €
Donors	55 966 210 €	48 589 667 €
Total	56 281 325 €	48 784 230 €

The line "donors" corresponds to outstanding monies owing from grants signed with resource partners (see table at Note 8).

Note 5: Prepayments

	31/12/2023	31/12/2022
Prepayments	194 681 €	540 504 €
Total	194 681 €	540 504 €

Prepayments (€ 195 K) mainly consisted of services registered in 2023 but not yet realized on 31/12/2023.

Note 6: Sundry payables

	31/12/2023	31/12/2022
Deferred income	88 617 896 €	80 593 520 €
Twinning contracts	1 749 797 €	2 180 389 €
Accrued liabilities	1 757 064 €	2 894 073 €
Other	32 188 €	114 355 €
Total	92 156 944 €	85 782 337 €

The increase in current liabilities at 31/12/2023 is principally due to the increase in sundry payables; these comprise: deferred income (€ 88.62 M), the contracted amounts for twinning projects (€ 1.75 M€), accrued liabilities (€ 1.76 M) and other sundry payables (€ 32 K).

Deferred income corresponds to subsidies signed (including funds received and funds not yet received) but not yet disbursed at 31/12/2023.

Expenses incurred in 2023 and not yet invoiced at 31/12/2023 have been recognised in the accounts as accrued payables.

Note 7: Operating payables

	31/12/2023	31/12/2022
Debts to other WOAHE entities	2 198 594 €	3 398 189 €
Providers	7 704 867 €	6 824 333 €
Experts	566 826 €	197 389 €
Total	10 470 287 €	10 419 911 €

The item "Debts to other WOAHE entities" (€ 2.2 M) corresponds to amounts advanced to the World Fund by the Regular Budget and Regional and Sub-Regional Representations. The World Fund has reimbursed these different entities in 2024.

The item "providers" (€ 7.70 M) corresponds principally to sub-grants signed with partners.

Note 8: Voluntary Contributions

	31/12/2023	31/12/2022
Subsidies	29 487 229 €	23 673 438 €
Deferred income variation	(261 776) €	(394 134) €
Total	29 225 453 €	23 279 304 €

As a special account, the Organisation adopts an accounting rule that the final result of the World Fund will be zero at 31 December each year. Through the accrual system applied, the amount indicated in the "subsidies" account corresponds to the part of the subsidies corresponding to the year 2023 (rather than payments actually received).

The variation in voluntary contributions presented in the Statement of Financial Performance mainly reflects the variation in annual expenses. It comprises the subsidies for the 2023 financial year (€ 29.49 M) and deferred income variation (- € 262 K). The deferred income variation corresponds to contributions signed in 2023 but not disbursed until subsequent financial years; this method of accounting is related to the fact that the World Fund generates an annual result equal to zero.

The table overleaf provides a summary, by donor, classified under the following headings: "Members", "International Organisations", "Private sector foundations and partnerships" and "Other". Column (f) of the table provides a breakdown of the subsidies received in 2023 (€ 29.87 M).

World Fund

Donors (amounts in €)	Amount still outstanding at 01/01/2023 (a)	Contributions recognised in 2023 (b)	Deferred income at 01/01/2023 (c)	Deferred income at 31/12/2023 (d)	Total amount of signed contracts in 2023 (e) = (b) - (c) + (d)	Amount received in 2023 (f)	Amount still outstanding at 31/12/2023 (g) = (a) + (e) - (f)
Members	38 205 445	22 199 453	63 145 080	66 301 100	25 355 474	23 287 872	40 273 048
Germany	10 137 822	2 273 920	10 201 286	7 927 366	0	3 823 024	6 314 797
Australia	1 338 183	2 338 745	4 970 582	5 271 319	2 639 481	2 594 162	1 383 503
Canada	1 795 118	2 781 385	9 733 109	7 419 562	467 838	2 111 995	150 961
China	0	1 207 019	3 975 322	3 598 978	830 675	830 675	0
Colombia	0	18 466	31 098	12 632	0	0	0
Korea (Republic of)	0	0	126 417	126 417	0	0	0
Spain	0	90 243	714 890	814 647	190 000	190 000	0
United States of America	5 485 452	6 062 865	7 585 489	18 773 571	17 250 946	4 176 784	18 559 614
France	3 000 000	678 679	3 985 429	3 526 750	220 001	220 000	3 000 001
Ireland	75 000	80 087	102 767	22 680	0	75 000	0
Italy	11 500 000	1 593 778	14 824 128	13 230 350	0	2 250 000	9 250 000
Japan	0	1 282 848	1 151 606	1 008 966	1 140 209	1 140 209	0
Mexico	0	142 945	180 779	37 835	0	0	0
Norway	0	225	225	0	0	0	0
New Zealand	0	750	750	0	0	0	0
United Kingdom	4 873 871	3 486 749	5 407 854	4 220 497	2 299 392	5 753 474	1 419 788
Switzerland	0	160 750	153 348	309 531	316 933	122 549	194 384
International organisations	9 192 587	5 190 670	12 349 543	14 967 637	7 808 764	4 098 357	12 902 993
World Bank	3 403 920	541 582	3 503 540	3 256 040	294 082	441 342	3 256 660
World Trade Organization	84 984	0	76 812	76 812	0	0	84 984
United Nations Development Programme	0	1 209 524	1 949 906	1 980 025	1 239 642	1 239 642	0
African Union – Interafrican Bureau for Animal Resources	132 000	135 310	170 000	34 690	0	56 108	75 892
European Union	5 571 683	3 304 255	6 649 285	9 620 070	6 275 040	2 361 265	9 485 457
Private sector foundations and partnerships	805 702	1 903 231	1 894 604	4 062 303	4 070 931	2 236 297	2 640 335
Fondation Bill & Melinda Gates	377 148	1 746 240	1 083 243	3 407 934	4 070 931	2 150 373	2 297 705
FCDO (GBADS via Gates Fondation)	0	0	0	0	0	0	0
International Horse Sports Confederation	428 555	133 033	339 201	206 168	0	85 924	342 630
Open Philanthropy Project	0	23 281	471 482	448 202	0	0	0
Pew Charitable Trusts	0	678	678	0	0	0	0
Other	385 932	193 895	711 614	532 380	14 661	250 760	149 834
Miscellaneous	385 932	193 895	711 614	532 380	14 661	250 760	149 834
Total Income	48 589 667	29 487 250	78 100 841	85 863 421	37 249 830	29 873 286	55 966 210

Note 9: Other operating revenues

	31/12/2023	31/12/2022
Other operating revenues	0 €	25 €
Total	0 €	25 €

Note 10: Purchases of supplies

	31/12/2023	31/12/2022
Consumables and supplies	8 996 €	6 822 €
Total	8 996 €	6 822 €

Note 11: Other external services

	31/12/2023	31/12/2022
External services	5 279 189 €	2 453 539 €
Overheads - WOA headquarter	1 788 624 €	1 106 163 €
Rentals	9 115 €	44 570 €
Maintenance and repairs	0 €	5 501 €
Mission expenses	1 512 853 €	655 557 €
Reception expenses	245 365 €	12 319 €
Bank fees	22 562 €	118 860 €
Total	8 857 708 €	4 396 507 €

The overheads received by the Regular Budget totaled € 1.79 M as the amount recognised in the World Fund accounts.

Note 12: Personnel costs and social charges

	31/12/2023	31/12/2022
Salaries	3 665 210 €	2 994 217 €
Bonuses	217 919 €	181 609 €
Allowances	435 156 €	383 015 €
Social charges	1 746 052 €	1 405 584 €
Total	6 064 337 €	4 964 426 €

Salaries and social charges (€ 6.06 M) together accounted for 20% of operating expenses (compared to 21% in 2022 and 24% in 2021). The decrease in this percentage is due to the increase in activities in 2023.

Note 13: Other operating expenses

	31/12/2023	31/12/2022
Other WOAHA entities	9 544 397 €	6 631 571 €
Sub-grants	5 671 788 €	8 134 494 €
Total	15 216 185 €	14 766 064 €

Other operating expenses correspond to monies paid from World Fund accounts to the Regional and Sub-Regional Representations. These monies enable the Representation to put into place activities in line with work plans funded through grants.

Note 14: Total operating expenses

Total operating expenses (€ 30.15 M) increased in 2023 (+25 %) compared to 2022. Operating expenses mainly comprised the following three major items: other external services (see Note 11), personnel costs (see Note 12) and other operating expenses (see Note 13).

These operating expenses were for various activities provided for in the contracts signed with donors. The following table presents the distribution of expenses by donor.

World Fund

2023 Expenses - Donors	Itemised	Total amount (€)
Members		22 534 860
Germany	2 376 803	
Australia	2 379 262	
Canada	2 894 111	
China	1 207 236	
Colombia	18 466	
Spain	90 243	
United States of America	6 068 987	
France	678 659	
Ireland	80 087	
Italy	1 593 778	
Japan	1 338 974	
Mexico	142 945	
United Kingdom	3 504 560	
Switzerland	160 750	
International organisations		5 193 077
World Bank	541 582	
United Nations Development Programme	1 211 931	
European Union	3 304 255	
African Union Interafrican Bureau for Animal Resources	135 310	
Private sector foundations and partnerships		1 902 590
Bill & Melinda Gates Foundation	1 746 277	
International Horse Sports Confederation	133 033	
Open Philanthropy	23 281	
Other		836 109
Miscellaneous	836 109	
Total Expenses		30 466 636

Note 15: Financial revenue

	31/12/2023	31/12/2022
Interest on current accounts	468 010 €	0 €
Investing gains	448 015 €	45 443 €
Exchange gains	325 159 €	1 117 712 €
Total	1 241 183 €	1 163 155 €

'Potential' exchange gains comprise the valuation of bank accounts in other currencies using the exchange rate at the end of the year. Indeed, the variation in the exchange rate between the US\$ and the EUR (1 US\$ = 0.93756 € at 31/12/2022 and 1 US\$ = 0.90498 € at 31/12/2023) and the level of cash holdings in US\$ (see Notes 1 and 2) resulted in a substantial theoretical ('potential') exchange gain.

Note 16: Financial expenses

	31/12/2023	31/12/2022
Exchange losses	319 375 €	308 663 €
Total	319 375 €	308 663 €

'Potential' exchange losses correspond to virtual exchange losses calculated during the valuation of bank accounts in foreign currencies at the rate of exchange at the end of the year.

Note 17: Cash Flow Statement for year ended 31/12/2023

It should be noted that there were only cash flows from operational activities and that there were neither investing nor financing activities.

A decrease in cash and cash equivalents was recorded (€ -868K) at 31/12/2023:

- The decrease in receivables of € 7.22 M corresponds principally to variations in the closing balances of contracts for contributions signed with donors and therefore to the amount received on these contracts (see Note 4).
- The increase in payables of € 6.35 M corresponds principally to:
 - ✓ deferred income, corresponding to subsidies signed but not yet disbursed at 31/12/2023 (increase of € 8.02 M, see note 6),
 - ✓ twinning contracts not yet paid (decrease of € 0.43 M, see note 6),
 - ✓ accrued liabilities, corresponding mainly to a sub-grant not yet paid at 31/12/2023 (decrease of € 1.14 M, see note 6),
 - ✓ debts to providers and experts (increase of € 1.25 M, see note 7),
 - ✓ debts to other entities (decrease of € 1.2 M, see note 7).

3. The Regional and Sub-Regional Representations

133. WOAHA has established Regional Representations for the following regions: Africa, the Americas, Asia and the Pacific, Europe, the Middle East.
134. The purpose of these Representations is to provide WOAHA Members with services that are adapted to the region concerned, so that they can strengthen animal disease surveillance and control in their region. Information on the activities conducted by the Representation is provided in the Director General's Report on 2023 WOAHA Activities (91GS/Adm-05).
135. In application of Resolution No. 6 adopted on 26 May 2006, a financial mechanism for the Regional Representations was set up, under which 8.33% of the statutory contribution of the countries in the region is allocated to the activities of the Regional Representation.
136. Since 1 January 2013, WOAHA has had an accrual-based accounting system.

Regional Representation for Africa - Mali

WOAH Regional Representation for Africa was created under the terms of an agreement signed on 17 October 2000 with the Government of the Republic of Mali. It has its headquarters in Bamako.

A new agreement, signed on 28 May 2013, regulates the installation and functioning of a WOAH Regional Representation for Africa, specifying the rights and obligations of the parties, the privileges and immunities to be accorded by the Government of the Republic of Mali to WOAH, the Representatives of Members, their experts and their public officials in the performance of their mission and their duties on the territory of the Republic of Mali.

The Representation has its headquarters in premises made available free of charge by the Republic of Mali.

Africa - Bamako	Estimated	Actual	Difference
Balance on 1 January 2023	73 788	73 788	-
Income			
Voluntary contributions	-	-	-
Share of the statutory contributions	151 000	175 001	24 001
World Animal Health and Welfare Fund	2 066 760	1 289 537	(777 223)
Other income	-	2 490	2 490
Total income	2 217 760	1 467 028	(750 732)
Expenses			
Staff expenses	138 000	138 104	104
Mission expenses	240 000	206 354	(33 646)
Operating expenses	73 000	63 298	(9 702)
Regional workshop and Conference costs	725 000	718 138	(6 862)
Other technical activities	1 058 000	307 289	(750 711)
Total expenses	2 234 000	1 433 183	(800 817)
Balance for the period	(16 240)	33 845	50 085
Balance on 31 December 2023	57 548	107 634	50 085

Sub-Regional Representation for Southern Africa - Botswana

WOAH Sub-Regional Representation for Southern Africa was created in May 2006 under the terms of an agreement between the World Organisation for Animal Health and the Government of the Republic of Botswana. It has its headquarters in Gaborone.

This Representation was set up to cover the 15 WOAH Members in the sub-region. Its situation enables it to communicate with the regional economic community, the Southern African Development Community (SADC), which also has its headquarters in Gaborone.

The Representation has its headquarters, free of charge, in premises of the Ministry of Agriculture.

Africa - Gaborone	Estimated	Actual	Difference
Balance on 1 January 2023	(20 741)	(20 741)	-
Income			
Voluntary contributions	-	-	-
Share of the statutory contributions	-	-	-
World Animal Health and Welfare Fund	2 004 700	814 613	(1 190 087)
Other income	135 500	169 812	34 312
Total income	2 140 200	984 426	(1 155 774)
Expenses			
Staff expenses	265 000	259 032	(5 968)
Mission expenses	40 000	41 257	1 257
Operating expenses	40 000	85 673	45 673
Regional workshop and Conference costs	658 000	580 472	(77 528)
Other technical activities	1 137 200	62 573	(1 074 627)
Total expenses	2 140 200	1 029 007	(1 111 193)
Balance for the period	-	(44 581)	(44 581)
Balance on 31 December 2023	(20 741)	(65 322)	(44 581)

Sub-Regional Representation for North Africa - Tunisia

WOAH Sub-Regional Representation for North Africa was created on 13 January 2009 under the terms of an agreement between the World Organisation for Animal Health and the Tunisian Government.

This Sub-Regional Representation was set up to cover the five WOAH Members in the region (Algeria, Libya, Morocco, Mauritania, Tunisia) in liaison with WOAH Regional Representation for Africa, based in Bamako (Mali), and the Arab Maghreb Union (Union du Maghreb Arabe: UMA), which has its headquarters in Rabat (Morocco). For certain activities linked to GF-TADs, the RAHC and REMESA, Egypt is also associated.

The Sub-Regional Representation has its headquarters in a building made available free of charge by the Ministry of Agriculture of Tunisia.

Africa - Tunis	Estimated	Actual	Difference
Balance on 1 January 2023	-	-	-
Income			
Voluntary contributions	-	-	-
Share of the statutory contributions	-	-	-
World Animal Health and Welfare Fund	348 300	268 863	(79 437)
Other income	-	-	-
Total income	348 300	268 863	(79 437)
Expenses			
Staff expenses	194 400	177 192	(17 208)
Mission expenses	10 000	7 270	(2 730)
Operating expenses	32 900	26 897	(6 003)
Regional workshop and Conference costs	111 000	42 505	(68 495)
Other technical activities	-	15 000	15 000
Total expenses	348 300	268 863	(79 437)
Balance for the period	-	-	-
Balance on 31 December 2023	-	-	-

Sub-Regional Representation for Eastern Africa and the Horn of Africa - Kenya

WOAH Sub-Regional Representation for Eastern Africa and the Horn of Africa was established in Nairobi (Kenya) following an agreement signed in 2009 between WOAH and the Government of Kenya.

This Sub-Regional Representation was established to cover the WOAH Members of the region in liaison with WOAH Regional Representation for Africa, based in Bamako (Mali), and also, with regard to the Seychelles and Tanzania, the Sub-Regional Representation for Southern Africa, based in Gaborone (Botswana): Burundi, Comoros, Djibouti, Ethiopia, Eritrea, Kenya, Uganda, Rwanda, Seychelles, Somalia, Sudan, South Sudan and Tanzania.

It has its headquarters in premises for which the rent is paid by Kenya.

It should receive an annual voluntary contribution from Kenya, however this contribution has not been paid since 2019.

Africa - Nairobi	Estimated	Actual	Difference
Balance on 1 January 2023	(2 979)	(2 979)	-
Income			
Voluntary contributions	18 000	(4 152)	(22 152)
Share of the statutory contributions	-	-	-
World Animal Health and Welfare Fund	2 122 100	1 625 800	(496 300)
Other income	123 000	104 869	(18 131)
Total income	2 263 100	1 726 517	(536 583)
Expenses			
Staff expenses	399 000	398 203	(797)
Mission expenses	72 000	73 416	1 416
Operating expenses	58 500	67 170	8 670
Regional workshop and Conference costs	671 500	786 918	115 418
Other technical activities	1 044 100	365 541	(678 559)
Total expenses	2 245 100	1 691 248	(553 852)
Balance for the period	18 000	35 270	17 270
Balance on 31 December 2023	15 021	32 290	17 270

Regional Representation for the Americas - Argentina

WOAH Regional Representation for the Americas was officially established in Buenos Aires (Argentina) following an agreement signed on 24 November 2003 between WOAH and the Government of the Republic of Argentina.

The Government of the Republic of Argentina pays a specific financial contribution to WOAH to ensure the functioning of the Representation in Buenos Aires.

The Representation has its headquarters in premises made available free of charge by the Government of the Republic of Argentina.

Americas - Buenos Aires	Estimated	Actual	Difference
Balance on 1 January 2023	212 792	212 792	-
Income			
Voluntary contributions	96 000	101 131	5 131
Share of the statutory contributions	183 000	210 896	27 896
World Animal Health and Welfare Fund	1 552 300	806 550	(745 750)
Other income	-	3 993	3 993
Total income	1 831 300	1 122 569	(708 731)
Expenses			
Staff expenses	281 000	245 526	(35 474)
Mission expenses	48 300	36 460	(11 840)
Operating expenses	36 000	41 166	5 166
Regional workshop and Conference costs	842 200	553 965	(288 235)
Other technical activities	644 400	155 839	(488 561)
Total expenses	1 851 900	1 032 955	(818 945)
Balance for the period	(20 600)	89 614	110 214
Balance on 31 December 2023	192 192	302 406	110 214

Sub-Regional Representation for Central America - Panama

WOAH Sub-Regional Representation for Central America was established in Panama City (Panama) following an agreement signed on 28 November 2006 between WOAH and the Government of the Republic of Panama.

The Government of Panama makes a specific financial contribution to WOAH to ensure the functioning of the Representation and pays the rent on its premises.

Americas - Panama	Estimated	Actual	Difference
Balance on 1 January 2023	569 681	569 681	-
Income			
Voluntary contributions	170 000	164 911	(5 089)
Share of the statutory contributions	-	-	-
World Animal Health and Welfare Fund	22 700	9 342	(13 358)
Other income	-	116	116
Total income	192 700	174 369	(18 331)
Expenses			
Staff expenses	68 000	51 737	(16 263)
Mission expenses	10 000	9 231	(769)
Operating expenses	53 000	26 515	(26 485)
Regional workshop and Conference costs	24 700	-	(24 700)
Total expenses	155 700	87 483	(68 217)
Balance for the period	37 000	86 887	49 887
Balance on 31 December 2023	606 681	656 567	49 887

Regional Representation for Asia and the Pacific - Japan

The first WOAHA regional office in Asia was opened in Tokyo in 1971.

In 1990, the WOAHA World Assembly decided to strengthen this office. An agreement regarding the Privileges and Immunities of the WOAHA Regional Representation for Asia and the Pacific was signed on 20 December 2019 between the Government of Japan and WOAHA.

Since 1 August 2013, all of Japan's voluntary contributions have been managed through the World Fund.

Asia and the Pacific - Tokyo	Estimated	Actual	Difference
Balance on 1 January 2023	1 361 485	1 361 485	-
Income			
Voluntary contributions	-	-	-
Share of the statutory contributions	208 000	208 326	326
World Animal Health and Welfare Fund	2 774 500	1 936 677	(837 823)
Other income	-	18 114	18 114
Total income	2 982 500	2 163 116	(819 384)
Expenses			
Staff expenses	617 000	656 329	39 329
Mission expenses	287 000	66 483	(220 517)
Operating expenses	70 000	124 495	54 495
Regional workshop and Conference costs	2 285 000	904 499	(1 380 501)
Other technical activities	848 000	249 227	(598 773)
Total expenses	4 107 000	2 001 033	(2 105 967)
Balance for the period	(1 124 500)	162 083	1 286 583
Balance on 31 December 2023	236 985	1 523 569	1 286 583

Sub-Regional Representation for South-East Asia - Thailand

The Regional Coordination Unit (RCU) for the South-East Asia Foot and Mouth Disease Campaign, the predecessor of WOAHA Sub-Regional Representation for South-East Asia, was set up in Bangkok (Thailand) in 1997 to manage the foot and mouth disease control programme. The RCU was converted to the Sub-Regional Representation in 2009 to deal with a wider range of issues.

It receives voluntary contributions from Members in the region to support the SEACMFD programme.

It has its headquarters in premises made available free of charge by the Government of Thailand.

South-East Asia - Bangkok	Estimated	Actual	Difference
Balance on 1 January 2023	320 962	320 962	-
Income			
Voluntary contributions	58 000	57 982	(18)
Share of the statutory contributions	-	-	-
World Animal Health and Welfare Fund	3 139 609	1 375 560	(1 764 049)
Other income	-	9 851	9 851
Total income	3 197 609	1 443 394	(1 754 215)
Expenses			
Staff expenses	564 000	593 523	29 523
Mission expenses	230 000	74 977	(155 023)
Operating expenses	33 000	40 479	7 479
Regional workshop and Conference costs	972 000	372 460	(599 540)
Other technical activities	1 340 609	317 861	(1 022 749)
Total expenses	3 139 609	1 399 301	(1 740 308)
Balance for the period	58 000	44 093	(13 907)
Balance on 31 December 2023	378 962	365 055	(13 907)

Regional Representation in Moscow

WOAH Regional Representation in Moscow, Russia, was created on 6 March 2013. Under the terms of the signed agreement, the Russian Federation pays a specific voluntary contribution to WOAH to ensure the functioning of the Representation in Moscow.

Furthermore, an agreement was signed in 2017 between the Ministry of Finance of Russia and WOAH, under the terms of which the Ministry of Finance pays WOAH an amount to cover the rent on the premises occupied by the Regional Representation in Moscow.

Russia - Moscow	Estimated	Actual	Difference
Balance on 1 January 2023	1 617 320	1 617 320	-
Income			
Voluntary contributions	160 000	160 000	-
Share of the statutory contributions	200 000	322 303	122 303
World Animal Health and Welfare Fund	423 000	145 891	(277 109)
Other income	197 000	197 535	535
Total income	980 000	825 729	(154 271)
Expenses			
Staff expenses	170 000	170 589	589
Mission expenses	10 000	15 738	5 738
Operating expenses	100 200	63 687	(36 513)
Regional workshop and Conference costs	389 000	147 112	(241 888)
Other technical activities	70 000	-	(70 000)
Total expenses	739 200	397 127	(342 073)
Balance for the period	240 800	428 602	187 802
Balance on 31 December 2023	1 858 120	2 045 922	187 802

Sub-Regional Representation in Brussels

WOAH Sub-Regional Representation in Brussels (Belgium) was created on 1 January 2007.

At the start of 2013, the Representation moved into premises made available free of charge by the Belgian Federal Agency for the Safety of the Food Chain (AFSCA).

Europe - Brussels	Estimated	Actual	Difference
Balance on 1 January 2023	297 079	297 079	-
Income			
Voluntary contributions	-	-	-
Share of the statutory contributions	250 000	126 000	(124 000)
World Animal Health and Welfare Fund	464 000	362 702	(101 299)
Other income	-	132	132
Total income	714 000	488 834	(225 166)
Expenses			
Staff expenses	161 000	185 980	24 980
Mission expenses	16 000	4 498	(11 502)
Operating expenses	12 000	12 257	257
Regional workshop and Conference costs	430 000	290 973	(139 027)
Other technical activities	35 000	-	(35 000)
Total expenses	654 000	493 708	(160 292)
Balance for the period	60 000	(4 874)	(64 874)
Balance on 31 December 2023	357 079	292 204	(64 874)

Sub-Regional Representation for Central Asia - Kazakhstan

WOAH Sub-Regional Coordination Unit for foot and mouth disease was created in Astana (Kazakhstan) on 15 October 2013.

In line with Resolution No. 15 adopted by the World Assembly of Delegates in May 2017, the Coordination Unit has become a WOAHS Sub-Regional Representation for Central Asia.

The Government of the Republic of Kazakhstan has undertaken to pay a specific financial contribution to WOAHS to ensure the functioning of the Sub-Regional Representation and to make available the premises for this Representation.

The Sub-Regional Representation has its headquarters in premises made available free of charge by the Ministry of Agriculture.

Kazakhstan - Astana	Estimated	Actual	Difference
Balance on 1 January 2023	928 115	928 115	-
Income			
Voluntary contributions	202 400	229 130	26 730
Share of the statutory contributions	-	-	-
World Animal Health and Welfare Fund	489 000	326 478	(162 522)
Other income	-	17	17
Total income	691 400	555 625	(135 775)
Expenses			
Staff expenses	180 000	174 047	(5 953)
Mission expenses	30 000	29 936	(64)
Operating expenses	142 000	66 911	(75 089)
Regional workshop and Conference costs	426 000	228 658	(197 342)
Other technical activities	37 000	22 700	(14 300)
Total expenses	815 000	522 253	(292 747)
Balance for the period	(123 600)	33 372	156 972
Balance on 31 December 2023	804 515	961 487	156 972

Regional Representation for the Middle East - Lebanon

WOAH Regional Representation for the Middle East, which has its headquarters in Beirut, was created under the terms of an agreement signed on 17 December 1998 between WOAH and the Government of the Republic of Lebanon. The agreement was renewed on 5 August 2004.

The Government of Lebanon makes a specific financial contribution to WOAH to ensure the functioning of the Representation. However this contribution has not been paid since 2018.

The Representation has its headquarters in premises made available free of charge by the Ministry of Agriculture.

Middle East - Beirut	Estimated	Actual	Difference
Balance on 1 January 2023	28 905	28 905	-
Income			
Voluntary contributions	95 700	(7 168)	(102 868)
Share of the statutory contributions	46 800	53 902	7 102
World Animal Health and Welfare Fund	270 500	73 511	(196 989)
Other income	-	45 760	45 760
Total income	413 000	166 005	(246 995)
Expenses			
Staff expenses	41 000	35 946	(5 054)
Mission expenses	10 000	18 853	8 853
Operating expenses	63 000	69 848	6 848
Regional workshop and Conference costs	272 000	68 632	(203 368)
Total expenses	386 000	193 278	(192 722)
Balance for the period	27 000	(27 273)	(54 273)
Balance on 31 December 2023	55 905	1 632	(54 273)

Sub-Regional Representation Office in Abu Dhabi – United Arab Emirates

On the occasion of the 15th Conference of the WOAHA Regional Commission for the Middle East (November 2019), WOAHA officially opened a Sub-Regional Representation in Abu Dhabi. This new office will strengthen cooperation with the Members of the region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates and Yemen). Thanks to the financial support of the authorities of the United Arab Emirates, the work programme of the Representation will focus on the following major issues: control of transboundary diseases and in particular some specific zoonoses and camelid diseases, animal welfare, and the application of WOAHA standards in trade.

The Representation has its headquarters in premises made available free of charge by Abu Dhabi Agriculture and Food Safety Authority (ADAFSA).

Middle East - Abu Dhabi	Estimated	Actual	Difference
Balance on 1 January 2023	-	-	-
Income			
Voluntary contributions	600 000	405 388	(194 612)
Share of the statutory contributions	-	-	-
World Animal Health and Welfare Fund	-	-	-
Other income	-	79	79
Total income	600 000	405 466	(194 534)
Expenses			
Staff expenses	327 000	295 555	(31 445)
Mission expenses	30 000	17 242	(12 758)
Operating expenses	30 000	12 744	(17 256)
Regional workshop and Conference costs	213 000	79 925	(133 075)
Other technical activities	-	-	-
Total expenses	600 000	405 466	(194 534)
Total expenses	-	-	-
Balance on 31 December 2023	-	-	-

4. WOAAH Supplementary Pension Fund

137. WOAAH Pension Fund is a supplementary old-age pension fund that was created in 1960 and extended to include all of the Headquarters' staff in 1984. It is administered by the Directorate General of WOAAH.

Statement of Financial Position (EUR)

A S S E T S	Notes	31/12/2023	31/12/2022
Current assets			
. Cash on hand		-	-
. Deposits with banks unrestricted	1	1 449 847	829 055
. Deposits with banks and cash equivalent, restricted	2	17 025 348	15 908 884
. Accounts receivable			
comprising: (contributions receivable)		-	-
(osperating receivables)		-	-
(other receivables)	3	6 480	-
. Repayments		-	-
Total current assets		18 481 675	16 737 939
Non current assets			
. Intangible assets		-	-
. Tangible fixed assets		-	-
. Financial assets		-	-
Total non current assets		-	-
TOTAL ASSETS		18 481 675	16 737 939
L I A B I L I T I E S			
Current liabilities			
. Payables			
including: (sundry payables)	4	20 298	2 754
(osperating payables)	5	-	109 714
(contributions paid in advance)		-	-
. Provisions for liabilities and charges		-	-
Total current liabilities		20 298	112 468
Non current liabilities			
. Borrowings		-	-
. Other financial liabilities		-	-
. Investment subsidies		-	-
Total non current liabilities		-	-
TOTAL LIABILITIES		20 298	112 468
Net assets		18 461 377	16 625 471
E T A S S E T S			
. Cumulated surplus / deficit		16 618 740	16 958 762
. Balance for the period		1 842 637	(333 291)
TOTAL NET ASSETS		18 461 377	16 625 471

Statement of Financial Performance (EUR)

EUR	Notes	Period 2023	Period 2022
Operating revenues			
Statutory contributions		-	-
Internal contributions		-	-
Voluntary contributions		-	-
World Fund subsidies		-	-
Other operating revenues	6	1 837 758	1 578 455
Cancellation of provisions		-	-
Total operating revenues		1 837 758	1 578 455
Operating expenses			
Purchases of supplies		-	-
Other external services	7	54 140	38 858
Taxes		-	-
Personnel costs	8	711 392	686 863
Social charges		-	-
Other operating expenses		-	-
Depreciation and amortization expense		-	-
Total operating expenses		765 532	725 722
BALANCE FROM OPERATING ACTIVITIES		1 072 226	852 734
Financial revenue	9	781 628	227 518
Financial expenses	10	11 217	1 413 543
BALANCE FROM FINANCIAL ACTIVITIES		770 411	(1 186 025)
BALANCE FROM ORDINARY ACTIVITIES		1 842 637	(333 291)
Extraordinary revenue		-	-
Extraordinary expenses		-	-
BALANCE FROM EXTRAORDINARY ACTIVITIES		-	-
NET BALANCE FOR THE PERIOD	10	1 842 637	(333 291)

Cash Flow Statement for the year ended (EUR)

	Notes	31/12/2023	31/12/2022
Cash flow from operating activities			
Balance from ordinary activities		1 842 637	(333 291)
Balance from extraordinary activities		-	-
Depreciation and provisions		-	-
Gain/loss on disposal of fixed assets		-	-
Decrease/increase in provisions for liabilities and		-	-
Decrease/increase in receivables		-	29 904
Decrease/increase in inventories		-	-
Decrease/increase in payables		(98 650)	66 648
Decrease/increase in deferred income		(6 731)	(427 637)
Allocation of prior year result		-	-
Cash flow from operating activities		1 737 256	(664 376)
Cash flow from investing activities			
Purchase of fixed assets		-	-
Proceeds from sale of fixed assets		-	-
Decrease/increase in staff loan programme		-	-
Decrease/increase in financial assets		-	-
Cash flow from investing activities		-	-
Cash flow from financing activities			
Investment subsidies		-	-
Borrowings		-	-
Repayment of borrowings		-	-
Cash flow from financing activities		-	-
Net decrease/increase in cash and cash equivalents		1 737 256	(664 376)
Cash and cash equivalents at the beginning of the period		16 737 939	17 402 315
Cash and cash equivalents at the end of the period		18 475 195	16 737 939

Statement of Changes in Net Assets (EUR)

	Accumulated surplus / deficit	Reserves	Net surplus/deficit for the period	Total
Balance at 31 December 2021	15 922 879	451 336	1 012 184	17 386 399
Allocation of prior year result	1 012 184	-	(1 012 184)	-
Change in accounting methods utilised	-	-	-	-
	-	(427 637)	-	(427 637)
Allocation to other WOAHE entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	(333 291)	(333 291)
subtotal	1 012 184	(427 637)	(1 345 475)	(760 928)
Balance at 31 December 2022	16 935 063	23 699	(333 291)	16 625 471
Allocation of prior year result	(333 291)	-	333 291	-
Change in accounting methods utilised	-	-	-	-
	-	(6 731)	-	(6 731)
Allocation to other WOAHE entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	1 842 637	1 842 637
subtotal	(333 291)	(6 731)	2 175 928	1 835 906
Balance at 31 December 2023	16 601 772	16 968	1 842 637	18 461 377

Notes

Note 1: Deposits with banks, unrestricted

	31/12/2023	31/12/2022
Deposits with banks - euros	1 449 847 €	829 055 €

Deposits include the repayment of an investment of € 1.3 M, in December 2023, which will be invested again at the beginning of 2024.

Note 2: Deposits with banks and cash equivalent, restricted

	31/12/2023	31/12/2022
Government bonds and others	11 138 638 €	11 751 584 €
Short-term bank deposits	5 436 236 €	3 707 194 €
Savings accounts	450 474 €	450 105 €
Total	17 025 348 €	15 908 884 €

Deposits include government bonds, short-term bank deposits and savings accounts. Longer term deposits are possible within the framework of the Pension Fund.

Note 3: Other receivables

	31/12/2023	31/12/2022
VAT deductible on other goods and services	6 480 €	0 €

Although not subject to VAT, the Organisation can reclaim the VAT paid on certain expense items and assets.

Note 4: Sundry payables

	31/12/2023	31/12/2022
Sundry payables	2 011 €	1 343 €
Accrued payables	18 286 €	1 411 €
Total	20 298 €	2 754 €

The accrued payables correspond to the reimbursement of contributions due to the departure of staff members in December 2023 and paid in 2024.

Note 5: Operating payables

	31/12/2023	31/12/2022
Regular Budget	0 €	109 714 €

Operating payables are debts to WOA Headquarters and are reimbursed by the Pension Fund in 2023.

Note 6: Other operating revenues

	31/12/2023	31/12/2022
Contributions - WOA	1 385 115 €	1 189 059 €
Contributions - staff	452 643 €	389 397 €
Total	1 837 758 €	1 578 455 €

Other operating revenues correspond to contributions to the Pension Fund.

Pension Fund

Contributions represent a percentage of the salary. The amount and the distribution of contributions are as follows:

- 6% of staff members' gross salary, paid by the staff members;
- 18% of staff members' gross salary, paid by WOAH.

Note 7: Other external services

	31/12/2023	31/12/2022
External services	47 822 €	14 881 €
Bank fees	6 318 €	23 977 €
Total	54 140 €	38 858 €

Services include the cost of the actuarial study of the two pension funds carried out in 2023.

Note 8: Personnel costs

	31/12/2023	31/12/2022
Allowances	562 619 €	540 080 €
Reimbursement of contributions	148 773 €	146 783 €
Total	711 392 €	686 863 €

Pensions paid to the 28 retired employees (or their dependents) totalled € 563 K. When staff members reach the legal age of retirement and leave their employment at WOAH, they receive a supplementary retirement pension, which, for those so entitled, is in addition to the pension paid by the French national old-age pension fund (under the terms of the Social Security agreement of 12/04/1984). The cumulated total of these two amounts represents a proportion of the final salary and varies according to the length of service.

In the event of the early departure of a staff member due to the non-renewal or termination of the contract of employment, whether by WOAH or the staff member concerned, the staff member can, on request, be reimbursed 30% of the cumulated amount of contributions paid by WOAH and by the staff member during his or her period of service. This reimbursement is automatic if the staff member has completed less than 3 years' service. In 2023, reimbursements paid to 16 staff members totalled € 149 K.

Note 9: Financial revenue

	31/12/2023	31/12/2022
Investing gains	752 587 €	227 518 €
Interest on current accounts	29 042 €	0 €
Total	781 628 €	227 518 €

Financial revenue includes bank interests actually received (€ 323 K) and unrealised capital gains (€ 430 K).

Note 10: Financial expenses

	31/12/2023	31/12/2022
Investing losses	11 217 €	1 413 543 €

Financial expenses correspond to unrealized losses on investments valued at 31/12/2023 price. Several investment values fell in 2022, but they rose again in 2023. There were less

5. Joint Old Age Allowance Fund for the staff of WOAHA Regional and Sub-Regional Representations and Office

138. The creation of the Allowance Fund for staff of WOAHA's Regional and Sub-Regional Representations and Offices was approved by the World Assembly of Delegates at the 83rd General Session with a view to an entry into force on 1 June 2015. Membership of the Allowance Fund is on a voluntary basis. The Fund is managed by WOAHA Headquarters.

Statement of Financial Position (EUR)

ASSETS	Notes	31/12/2023	31/12/2022
Current assets			
. Cash on hand		-	-
. Deposits with banks unrestricted	1	2 108	308 969
. Deposits with banks and cash equivalent, restricted	2	1 308 075	651 264
. Accounts receivable			
comprising: (contributions receivable)		-	-
(osperating receivables)	3	68 874	97 157
(other receivables)		-	-
Prepayments		-	-
Total current assets		1 379 056	1 057 390
Non current assets			
. Intangible assets		-	-
. Tangible fixed assets		-	-
. Financial assets		-	-
Total non current assets		-	-
TOTAL ASSETS		1 379 056	1 057 390
LIABILITIES			
Current liabilities			
Payables			
including: (sundry payables)	4	11 556	7 524
(osperating payables)		-	-
(contributions paid in advance)		-	-
Provisions for liabilities and charges		-	-
Total current liabilities		11 556	7 524
Non current liabilities			
Borrowings		-	-
Other financial liabilities		-	-
Investment subsidies		-	-
Total non current liabilities		-	-
TOTAL LIABILITIES		11 556	7 524
Net assets		1 367 500	1 049 866
NET ASSETS			
Accumulated surplus / deficit		1 049 866	778 028
Balance for the period		317 634	271 838
TOTAL NET ASSETS		1 367 500	1 049 866

**Statement of Financial Performance
(EUR)**

EUR	Notes	Period 2023	Period 2022
Operating revenues			
Statutory contributions		-	-
Internal contributions		-	-
Voluntary contributions		-	-
World Fund subsidies		-	-
Other operating revenues	5	304 969	270 984
Cancellation of provisions		-	-
Total operating revenues		304 969	270 984
Operating expenses			
Purchases of supplies		-	-
Other external services	6	60	411
Taxes		-	-
Personnel costs	7	12 285	-
Social charges		-	-
Other operating expenses		-	-
Depreciation and amortization expense		-	-
Total operating expenses		12 345	411
BALANCE FROM OPERATING ACTIVITIES		292 623	270 574
Financial revenue	8	25 011	1 264
Financial expenses		-	-
BALANCE FROM FINANCIAL ACTIVITIES		25 011	1 264
BALANCE FROM ORDINARY ACTIVITIES		317 634	271 838
Extraordinary revenue		-	-
Extraordinary expenses		-	-
BALANCE FROM EXTRAORDINARY ACTIVITIES		-	-
NET BALANCE FOR THE PERIOD		317 634	271 838

Cash Flow Statement for the year ended (EUR)

	Notes	31/12/2023	31/12/2022
Cash flow from operating activities			
Balance from ordinary activities		317 634	271 838
Balance from extraordinary activities		-	-
Depreciation and provisions		-	-
Gain/loss on disposal of fixed assets		-	-
Decrease/increase in provisions for liabilities and		-	-
Decrease/increase in receivables		28 283	(14 981)
Decrease/increase in inventories		-	-
Decrease/increase in payables		4 032	-
Decrease/increase in deferred income		-	-
Allocation of prior year result		-	-
from operating activities		349 950	256 857
Cash flow from investing activities			
Purchase of fixed assets		-	-
Proceeds from sale of fixed assets		-	-
ase in staff loan programme		-	-
ase in financial assets		-	-
from investing activities		-	-
Cash flow from financing activities			
Investment subsidies		-	-
Borrowings		-	-
Repayment of borrowings		-	-
from financing activities		-	-
Net decrease/increase in cash and cash equivalents		349 950	256 857
Cash and cash equivalents at the beginning of the period		960 233	703 376
Cash and cash equivalents at the end of the period		1 310 183	960 233

Statement of Changes in Net Assets (EUR)

	Accumulated surplus / deficit	Reserves	Net surplus/deficit for the period	Total
Balance at 31 December 2021	587 829	-	190 199	778 028
Allocation of prior year result	190 199	-	(190 199)	-
Change in accounting methods	-	-	-	-
Change in unrealised gains or losses	-	-	-	-
Allocation to other WOH entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	271 838	271 838
subtotal	190 199	-	81 639	271 838
Balance at 31 December 2022	778 028	-	271 838	1 049 866
Allocation of prior year result	271 838	-	(271 838)	-
Change in accounting methods	-	-	-	-
Change in unrealised gains or losses	-	-	-	-
Allocation to other WOH entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	317 634	317 634
subtotal	271 838	-	45 797	317 634
Balance at 31 December 2023	1 049 866	-	317 634	1 367 500

Notes**Note 1: Deposits with banks, unrestricted**

	31/12/2023	31/12/2022
Deposits with banks - euros	2 108 €	308 969 €

Note 2: Deposits with banks - restricted

	31/12/2023	31/12/2022
Savings accounts	1 308 075 €	651 264 €

Note 3: Operating receivables

	31/12/2023	31/12/2022
Regional and Sub-regional Representations	68 874 €	97 157 €

Note 4: Sundry payables

	31/12/2022	31/12/2021
Sundry payables	0 €	0 €
Accrued payables	7 524 €	7 524 €
Total	7 524 €	7 524 €

Note 5: Contributions to the Pension Fund

	31/12/2023	31/12/2022
Contributions - WOAHA	228 727 €	203 238 €
Contributions - staff	76 242 €	67 746 €
Total	304 969 €	270 984 €

At 31/12/2023, 30 (compared to 32 in 2022) staff members had joined the Fund.

Note 6: Other external services

	31/12/2023	31/12/2022
Bank fees	60 €	411 €

Note 7: Personnel costs

	31/12/2023	31/12/2022
Reimbursement of contributions	12 285 €	0 €

In 2023, reimbursements were paid to 3 staff members.

Note 8: Financial revenue

	31/12/2023	31/12/2022
Interest on current accounts	25 011 €	1 264 €

X. Certificate by the Chartered Accountant

In accordance with the terms of our contract, we have carried out an assignment to present the financial statements ('*mission de présentation des comptes*') of the **World Organisation for Animal Health (WOAH)** for the financial year from 1 January 2023 to 31 December 2023, which are characterised by the following data:

Balance-sheet total:	€ 127,486,962
Operating income:	€ 47,755,992
Net income:	€ 925,264

Our assignment was conducted in accordance with the professional standard of the *Conseil Supérieur de l'Ordre des Experts-Comptables* (Higher Council of the Order of Qualified Accountants) applicable to a '*mission de présentation des comptes*', which is neither an audit nor a limited examination of the accounts.

Based on our work, we did not identify any items likely to call into question the consistency and plausibility of the annual statements as a whole, as annexed to this attestation.

Done at Saint Mandé,

22 March 2024

[signed]

Jean-Louis LAVIGNE
Associate Chartered Accountant