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**2024 Financial Report**

98th Financial Year

*Financial Working Document*



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## I. Introduction

1. In line 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 2024. The financial statements follow the 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; and, Notes to the Financial Statements.
2. WOAH 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; and, 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 Pension Funds are presented independently, as they are separate from the Organisation's budget.
5. The Chartered Accountant<sup>1</sup> reviews the financial statements for consistency and plausibility, ensuring compliance with WOAH 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; transaction and benefit conformity; and, 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 Auditor<sup>2</sup> and Council Auditors. The Certificate of accounts from the Chartered Accountant is annexed to this report.
7. As required by Article 12 of the Financial Regulations, the External Auditor audits all accounts to ensure compliance with International Standards on Auditing (ISA). The External Auditor's report (92GS/Fin-03) provides a comprehensive evaluation of risks and the effectiveness of internal controls. Since 2015, the External Auditor has also served as the Registered Auditor, certifying that the Organisation's annual accounts accurately and fairly reflect financial transactions, the overall financial situation, and assets from the previous financial year.
8. The Financial Report undergoes additional auditing by the Council Auditors and reported in 92GS/Fin-02.
9. This report complements the Director General's Report on 2024 WOAH Activities (92GS/Adm-05).

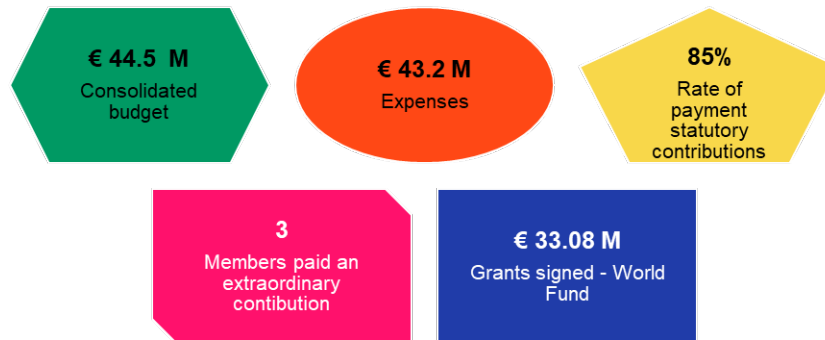
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<sup>1</sup> The contact details and qualifications of the Chartered Accountant can be provided upon request.

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

## II. Financial performance in 2024

10. The principal financial metrics for the 2024 financial year are:



**Figure 1.** 2024 key figures

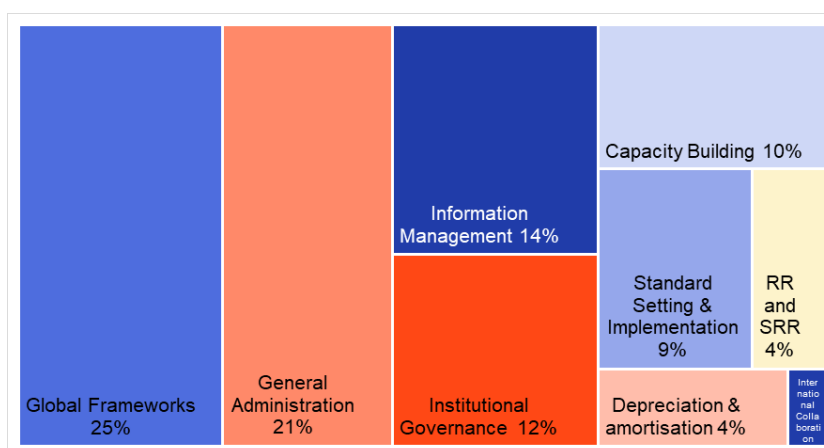
11. WOAHA expresses its gratitude for the generous financial support from Members and resource partners, particularly in light of the ongoing economic challenges faced by many. The recognized importance of animal health and welfare, both as a pillar of domestic food security and a key driver of income through safe international trade, combined with the relatively modest statutory contribution levels, has contributed to maintaining a stable income for WOAHA in 2024.
12. Flexible funding allows WOAHA to concentrate on its mandate and priorities, ensuring equitable service distribution to all Members, while enhancing its capacity to deliver on its mandate and strategic plans efficiently and effectively. Statutory contributions represent the most flexible form of funding, amounting to € 15.73 M in 2024, compared to € 13.79 M in 2023.
13. Statutory contributions are payable annually by all Members and are due at the start of each year. Unlike other international organisations, the amount paid by each Member is voluntary. In 2024, the annual collection rate for statutory contributions remained stable at 85% (compared to 84% in 2023). As of 31 December 2024, the total volume of outstanding statutory contributions for the current year was € 8.91 M, an increase of € 1.17 M over 2023. Members are encouraged to improve the timeliness of their assessed contribution payments and reduce outstanding amounts, in order to fulfil their commitments and support the sustainable financing of WOAHA.
14. The stability of statutory contributions will be increasingly important, especially as voluntary contributions may decline due to the current global context (a trend not yet reflected in the 2024 financial year). The work of the Governance Review Committee, particularly their approach to financial governance, will be central to enhancing WOAHA's sustainability.
15. In 2024, only three Members made a contribution in the extraordinary category, totalling € 887 K (see KPI 5 - Extraordinary contributions per annum). An increased number of Members making this contribution would significantly enhance WOAHA's financial sustainability by providing predictable, flexible funding. This would enable resources to be more effectively aligned with the priorities of Members as outlined in the Budgeted Work Programme. Additionally, it would create a strong foundation for attracting further voluntary contributions, thus catalysing broader support and advancing WOAHA's mandate. Increasing participation in this contribution mechanism is crucial for ensuring WOAHA's ability to meet emerging challenges and sustain its operations in the long term.
16. Of the total income of € 44.5 M in 2024, € 22 M (49%) came from voluntary contributions through the World Fund (2023: 63%). Between 2020 and 2024, total income from voluntary contributions increased by 38%, reaching € 22 M. This growth has been instrumental in strengthening WOAHA's financial position and supporting its ongoing initiatives, while also highlighting the growing dependency on the generosity of resource partners to fund a significant portion of WOAHA's services and critical staff. In 2024, 64% of WOAHA staff were funded by the Regular Budget, compared to 36%

funded by the World Fund. This trend is also evident at the regional level, where 61% of staff are funded by the World Fund.



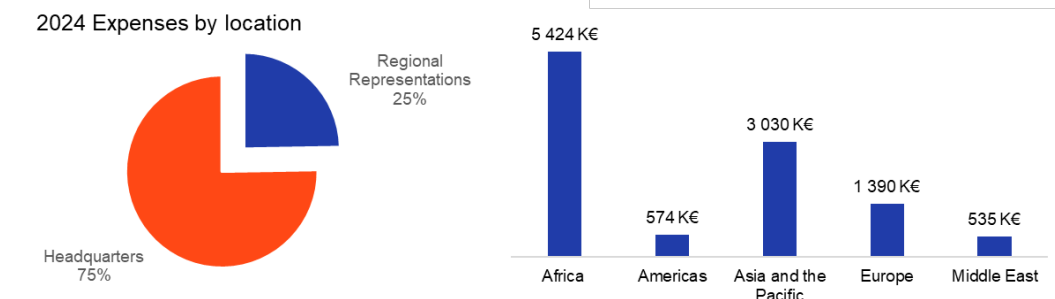
**Graph 1. Summarised financial performance for 2022-2024 (M€)**

17. In 2024, WOAHA maintained its level of programme delivery, with total expenses reaching € 43.2 M lower compared with 2023 (€ 48.3 M). In 2023, expenses saw a significant increase due to the awarding of major subgrants and contracts through the World Fund, coupled with efforts to catch up on delays accumulated since the pandemic. Of the total expenses, € 25.9 M was allocated to technical activities (59%), compared to € 5.1 M for institutional governance.



**Graph 2. 2024 Expenses by budgetary chapter**

18. Of the total expenses of € 43.2 M in 2024, expenses in WOAHA Regional Representations amounted to € 10,9 M, equal to those in 2023. Total expenses at headquarters amounted to € 33.3 M, representing a decrease from 2023.



**Graph 3. 2024 Expenses by location**

19. The following sections detail the financial performance of WOAHA's specific accounts, followed by the corresponding financial statements.

## 1. Regular Budget

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

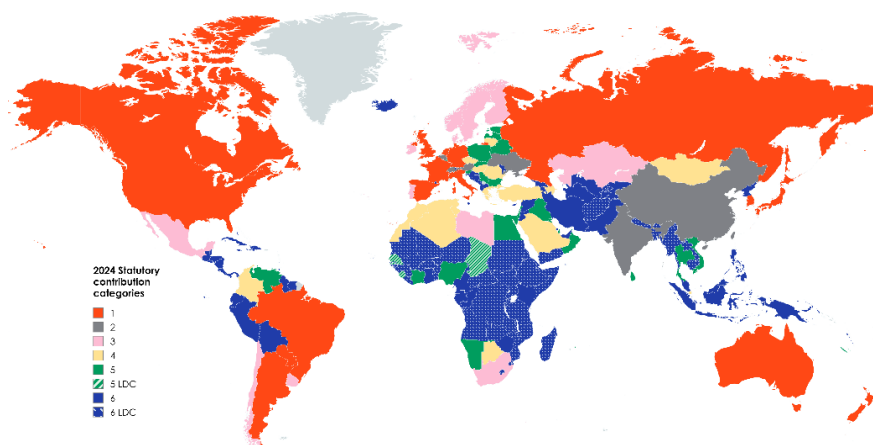
### 1.1 Indicator 1: Distribution of Members Across Statutory Contribution Categories

22. This indicator outlines the number of Members per statutory contribution category at year-end.
23. As per Organic Statutes, Members have the liberty to select their annual statutory contribution category. Table 4 provides an overview of the six statutory contribution categories, the number of Members in each, and the corresponding contribution amounts for 2024.
24. WOHAI requests only 50% of the total dues from Members identified as LDCs by the United Nations Economic and Social Council, as detailed in Table 1.

Contribution Category	Number of Members	2024 Statutory Contribution	Amount €
1	16	295 025	4 720 400
2	7	236 020	1 652 140
3	12	177 015	2 124 180
4	15	118 010	1 770 150
5	25	59 005	1 475 125
5 LDC	3	29 503	88 508
6	65	35 403	2 301 195
6 LDC	40	17 702	708 060
<b>Total</b>	<b>183</b>		<b>14 839 758</b>

**Table 1.** Distribution of Members across the six statutory contribution categories

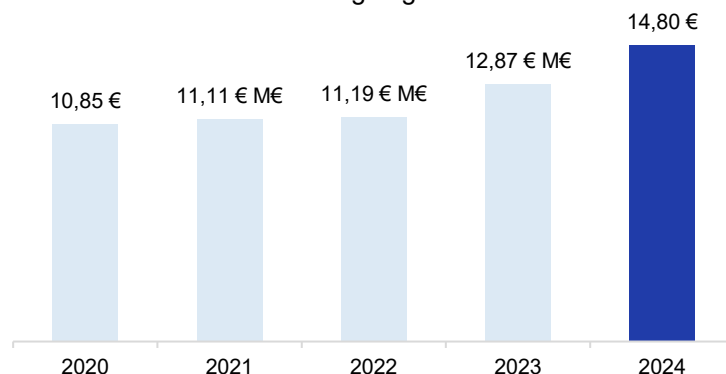
25. Figure 2 illustrates the distribution of Members per contribution category in 2024 and is completed by a detailed listing of Members per region and statutory contribution category in Annex A.
26. In 2024, 73% of Members contributed under statutory contribution categories 5 and 6 (133/183). In contrast, 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.



**Figure 2.** Distribution of Members per statutory contribution category

## 1.2 Indicator 2: Theoretical value of statutory contributions

27. This indicator provides the theoretical amount of statutory contribution to be received in the financial year if all Members pay their contribution.
28. For the year 2024, the calculated statutory contributions amounted to € 14.84 M, constituting 73% of the actual income for the Regular Budget (66% in 2023). This significant proportion underscores the critical role these contributions play in underpinning the annual work programme and budget planning. The reliance on extraordinary and statutory contributions as a foundational income stream reflects WOAHS' commitment to structured and predictable financial planning, ensuring stability and enabling strategic allocation of resources for ongoing and future initiatives.

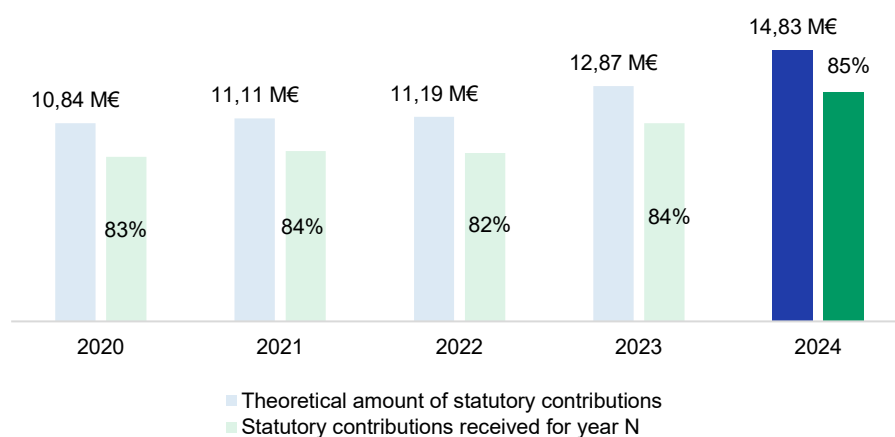


**Graph 4. Theoretical amount of statutory contributions**

29. 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

30. This indicator indicates the annual recovery rates for statutory contributions received.
31. In 2024, statutory contributions received demonstrates an 85% recovery rate, consistent with previous years, as shown in Graph 5.



**Graph 5. Theoretical amount of statutory contributions and actual amount received**

#### 1.4 Indicator 4: Statutory contributions in arrears

32. This indicator provides both the number and value of payments in arrears, per region and contribution category. Additionally, it evaluates the recovery rate of statutory contributions and arrears, expressing this as a percentage of the annual dues.
33. In 2024, 39 Members (one less than in 2023) fell into the 1-4 year arrears category. However, this group has a lower debt, owing € 2.26 M (€ 1.98 M in 2023) compared to those with long-term arrears (5-11 years). 31 Members (same as in 2023), has long-term outstanding monies owing to WOHAI equal to € 6.65 M (versus € 5.76 M in 2023). In total, 38% of Members are in arrears with the Organisation (40% in 2023) with a total debt of € 8.91 M compared to € 7.74 M in 2023.

Region	1-4 Years in Arrears		5-11 Years in Arrears	
	# Members	Outstanding K€	# Members	Outstanding K€
Africa	14	710	22	4 436
Americas	12	833	1	455
Middle East	4	272	4	869
Asia and the Pacific	7	313	4	887
Europe	2	132	0	0
<b>Total</b>	<b>39</b>	<b>2 260</b>	<b>31</b>	<b>6 647</b>

**Table 2. Statutory contributions in arrears per region**

34. Table 3 provides a breakdown of Members with arrears, categorised by statutory contribution category. WOHAI has observed that Members facing financial challenges, particularly those in category 6, are the most likely to struggle with meeting their contribution obligations, resulting in arrears of more than five years.

	2024		2024	
	1-4 Years in Arrears		5-11 Years in Arrears	
	# Members	Outstanding K€	# Members	Outstanding K€
Category 1	0	0	0	0
Category 2	0	0	0	0
Category 3	1	314	1	1182
Category 4	2	120	0	0
Category 5	3	314	4	1 160
Category 5 LDC	0	0	2	434
Category 6	19	1 120	8	1 924
Category 6 LDC	14	392	16	1 947
<b>Total</b>	<b>39</b>	<b>2 260</b>	<b>31</b>	<b>6 647</b>

**Table 3. Statutory contributions in arrears per category**

35. As of 31 December 2024, 31 Members have more than 5 years of arrears, of which 13 have long-standing structural problems in paying their statutory contributions.
36. In 2024, the Organisation received € 1 M in arrears from 17 Members for the year 2023 and earlier, a decrease from the € 1.38 M collected in 2023 from 20 Members. One Member (Malawi) that had 10 years of arrears for a long period paid half of its arrears in 2024. Despite WOHAI's ongoing efforts to recover outstanding money owing, the overall declining trend in recoveries observed over the past decade concerns mainly from Members in category 6.

#### 1.5 Indicator 5: Extraordinary contributions per annum

37. This indicator tracks the evolution of extraordinary contributions over the past five years.
38. The Regular Budget includes extraordinary contributions in addition to statutory ones. Members opting for extraordinary contributions are exempted from annual statutory contributions, as these are included within their extraordinary contribution. There are two extraordinary contribution categories:



a minimum of € 500 K for Category A and € 300 K for Category B. However, the number of Members providing extraordinary contributions remains limited, and WOAH encourages broader participation.

39. In 2024, three Members contributed under Category A (Chinese Taipei, France, and Italy).
40. Over the past five years, while the number of contributing Members has remained stable (see table 8). However, the total value of extraordinary contributions has declined due to fixed contribution levels, while statutory contribution values have increased due to requests for statutory contribution adjustments or OECD-Total Consumer Price indexing. This is evident in the convergence of the highest statutory contribution category (category 1 - € 295 K in 2024) with category B extraordinary contributions (€ 300 K). While the difference is minimal, extraordinary contributions remain flexible, with only minimum thresholds: € 500 K for Category A and € 300 K for Category B.

Category	2024		2023		2022		2021		2020	
	# Members	Amount received €	# Members	Amount received €	# Members	Amount received €	# Members	Amount received €	# Members	Amount received €
A	3	887 412	3	848 620	4	1 349 753	4	1 164 000	4	1 180 340
B	0	-	1	67 096	0	-	0	-	0	-

**Table 4. Evolution in number and value of extraordinary contributions**

## 1.6 Indicator 6: Annual income

41. This indicator summarises the year-end total income for the Regular Budget.
42. In 2024, the Regular Budget's income reached €20.44 million, surpassing the voted adjusted budget of €19.94 million (+2.5%). The large majority of the income (77%) derives from statutory and extraordinary contributions. The main differences correspond to the statutory contribution in Category 6 from Saint Vincent and the Grenadines (€ 36 K), a more generous Category A contribution from Italy (€ 70 K), registration fees from the 2024 General Session (€ 71 K), and, most importantly, a higher contribution to the Regular Budget in the form of World Fund overheads (€ 434 K). These increases were offset by reductions compared to the forecasted budget, including lower fees for Disease Status Evaluation (€ -95 K) and a modest payment of contributions in arrears, leading to a lower reversal of provisions (€ -113 K).

Type of income		Estimated 2024	Actual 2024	Difference	Actual 2023
Section 1	Statutory contributions	14 804 000	14 839 758	35 758	12 873 121
	Extraordinary contributions	817 000	887 412	70 412	915 716
	Banking transaction fees	-	(440)	(440)	(349)
<b>Sub-total Section 1: Statutory &amp; extraordinary contributions</b>		<b>15 621 000</b>	<b>15 726 729</b>	<b>105 729</b>	<b>13 788 488</b>
Section 2	Registration fees (General Session, conferences)	-	70 596	70 596	47 250
	Publication sales	0	5 620	5 620	7 195
	Fees for evaluation of disease status applications	140 000	45 339	(94 661)	62 208
	World Fund overheads	1 500 000	1 933 992	433 992	1 763 620
	Internal contributions	931 000	867 187	(63 813)	801 080
	Other operating revenue	1 125 000	1 225 506	100 506	2 166 311
<b>Sub-total Section 2: Operating Income</b>		<b>3 696 000</b>	<b>4 148 240</b>	<b>452 240</b>	<b>4 847 665</b>
Section 3	Investment income	100 000	153 179	53 179	112 646
	Extraordinary income	-	1 581	1 581	0
	Recovery of investment subsidies	32 500	32 578	78	33 408
	Reversal of provisions	488 000	375 133	(112 867)	744 799
<b>Sub-total Section 3: Financial &amp; Extraordinary Income</b>		<b>620 500</b>	<b>562 472</b>	<b>(58 028)</b>	<b>890 853</b>
<b>Total</b>		<b>19 937 500</b>	<b>20 437 441</b>	<b>499 941</b>	<b>19 527 006</b>

**Table 5. Regular Budget Income 2024**

## 1.7 Indicator 7: Annual expenses

43. This indicator details the year-end total expenses for the Regular Budget.
44. The Regular Budget covers the operating budget, including the majority of the staff payroll and some critical activities.

45. Total expenses for 2024 were € 20.21 M, 1.35% higher than the voted budget.

Budgetary Chapters	Estimated 2024	Actual 2024	Difference	Actual 2023
1. Information Management	3 238 794	2 758 567	(480 227)	4 216 514
2. Standard Setting and Implementation	2 775 054	2 741 326	(33 728)	2 278 984
3. Capacity Building	80 353	52 171	(28 182)	18 150
4. Global Frameworks	835 817	763 166	(72 651)	651 745
5. International Collaboration	700	2 019	1 319	5 167
6. Institutional Governance	3 786 627	3 683 510	(103 117)	3 205 503
7. General Administration	6 052 543	6 264 714	212 171	5 651 325
8. Regional and sub-regional Representations	1 667 612	2 045 574	377 962	1 787 508
9. Depreciation and Amortisation Expenses	1 500 000	1 897 980	397 980	1 562 266
<b>Total</b>	<b>19 937 500</b>	<b>20 209 027</b>	<b>271 527</b>	<b>19 377 161</b>

**Table 6. Regular Budget Expenses in 2024**

46. The € 272 K variance between the budgeted and executed Regular Budget in 2024 is primarily due to adjustments in planned expenditures across specific budgetary chapters.

47. The most significant cost saving comes from under-execution in the Information Management budgetary chapter (€-480K). The 2024 budget initially included the financial envelope for subsequent phases of WAHIS development and maintenance. However, the call for tender and associated award were postponed from 2024 to 2025, leaving these funds unspent in the current financial year.

48. Another key factor was a variance in staff costs across all budget lines, mainly due to delays in recruiting for new positions and replacing departing staff. When a staff member leaves, the time required to complete the recruitment process often leads to temporary cost savings, contributing to the overall budget variance.

49. These cost savings were strategically reallocated to support two critical areas:

- Provisioned € 250 K to support the work of the Governance Review Committee under the Institutional Governance budgetary chapter. This foundational work is essential to ensure WOAHA remains a future-proof and relevant organisation with solid technical, institutional, and financial governance. The costs associated with this work are covered by the Regular Budget rather than through specific resource partner contributions, which to date have been received from Australia and France.
- Increased the Regular Budget's financial contribution to Regional and Sub-Regional Representations, with a focus on those in financially fragile situations, particularly in Africa.

50. In 2024, WOAHA continued to exercise efficient cost management and strong financial stewardship, proactively aligning actual expenditures with budgeted projections, demonstrating its commitment to sound financial planning and control.

51. WOAHA concluded the year with a positive balance of € 228 K and proposes to allocate € 200 K to the Reserve Fund.

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

52. 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.

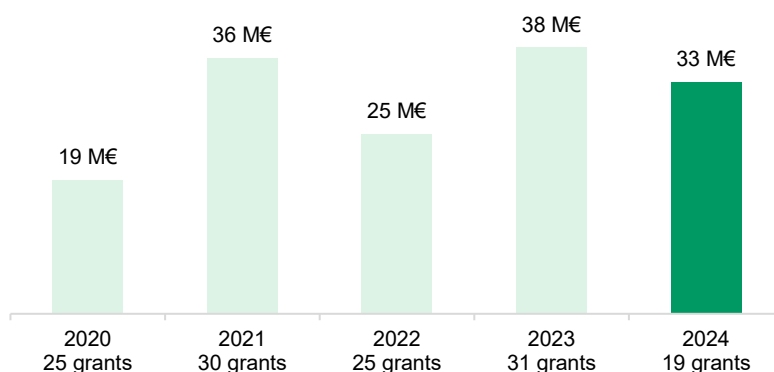
53. WOAHA's resource mobilisation efforts aim to diversify the typology of investors to the Fund and broaden the funding base. This ensures sufficient financial resources to meet the demands of the

World Assembly for implementing resolutions and/or strategies while continuing to enable capacity building, partnerships and networks for the Membership.

54. In 2024, the World Fund demonstrated robust financial performance, achieving record-breaking milestones such as the highest value of income received, highest-valued grant ever-signed, highest outstanding monies owing and highest ever expenses.
55. The below six key financial indicators, along with explanatory notes, offer a thorough overview of the World Fund's financial performance in 2024.

### 2.1 Indicator 1: Grants signed per annum

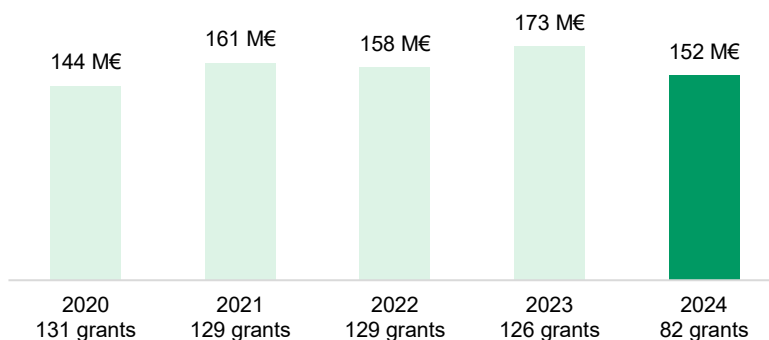
56. This indicator provides the year-end number and value of grants signed through the World Fund.
57. In 2024, 19 grants were signed with 16 different resource partners, totalling € 32.90 M. This brings the average grant value to € 1.73 M and is € 510 K higher than 2023 average. This is also the third best year for the World Fund in terms of value of signed grants. Notably, 2024 saw the highest-valued grant ever, with a € 20 M contribution from the European Commission.



**Graph 6. Grants signed per annum**

### 2.2 Indicator 2: Active Grants

58. This indicator provides the year-end number and value of active grants.



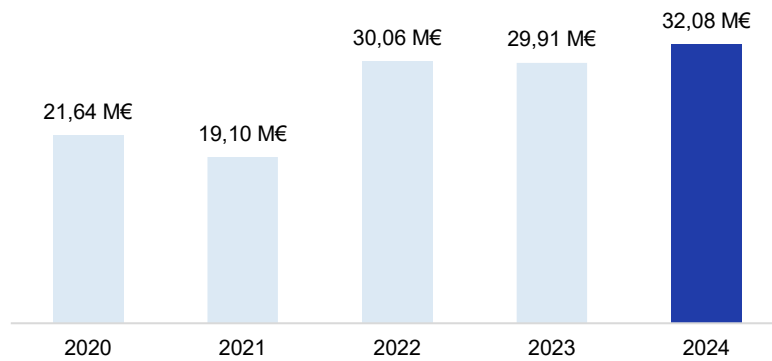
**Graph 7. Active grants**

59. WOAHA utilises the multi-year funding from the World Fund to maintain critical staff and implement its programmes, as a complement to the statutory and extraordinary contributions received through the Regular Budget. The number of active grants per annum signed through the World Fund provides WOAHA with a relatively stable funding environment.

60. As of 31 December 2024, the number of active grants stood at 82 (see Graph 7), reflecting a continued positive reduction in active grants, a sign of a strong recovery in service delivery accumulated during the COVID-2019 pandemic. Given that 19 grants were signed in 2024 and that 82 grants remain active, WOHAI was able to successfully closed 63 grants last year.

**2.3 Indicator 3: Income received per annum**

61. This indicator provides the year-end total income received through the World Fund.

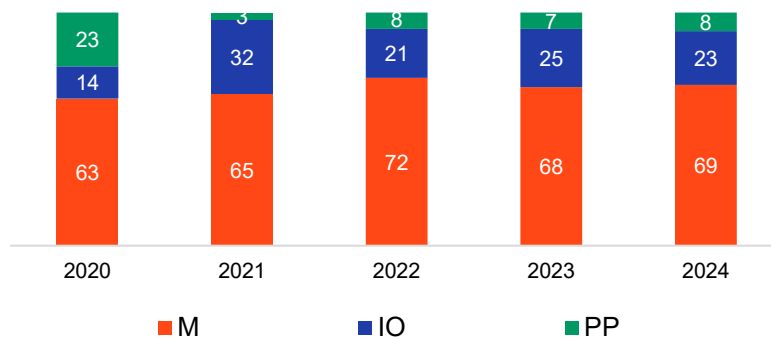


**Graph 8. Income received per annum**

62. Most grants through the World Fund are multi-year, with payment distributed across the duration of the grants. As such, annual income provides a limited view of the Fund’s overall financial performance. Nevertheless, income received in 2024 represents the first best year since the creation of the World Fund (€ 32.08 M) and was received in payment tranches from 36 different resource partners.

**2.4 Indicator 4: Resource partner typology**

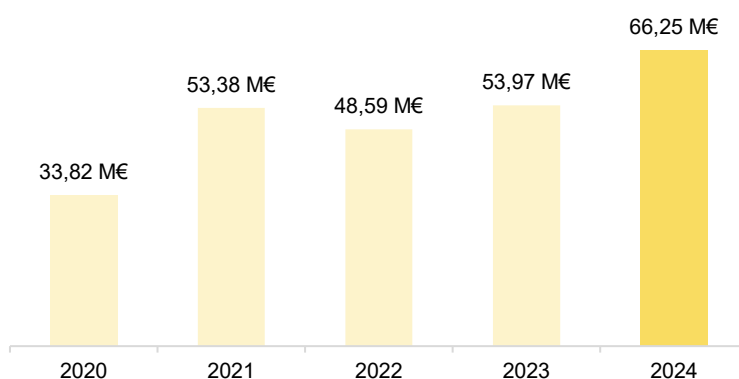
63. In 2024, Members emerged as the largest contributors, accounting for 69% of the total value of grants signed, compared to 23% from International/Regional Organisations and 8% from Foundations, NGOs and private sector associations. Member investment reflects strong interest and confidence in WOHAI’s ability to deliver results. This is evident in the growing number of grants and the alignment of funding with WOHAI’s mandate and Strategic Plans. Public sector financial partnerships extend beyond traditional counterparts (e.g., Ministries/Departments/Agencies with Delegates) to include up to five other national agencies, with their grants classified under the Member category. Grants received from or signed with other government public sector agencies are classified under the Member category.



**Graph 9. Resource partner typology**

## 2.5 Indicator 5: Outstanding monies owing

64. This indicator provides the year-end total value of outstanding monies owing to the World Fund based on signed grants.
65. 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, WOAHS 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.

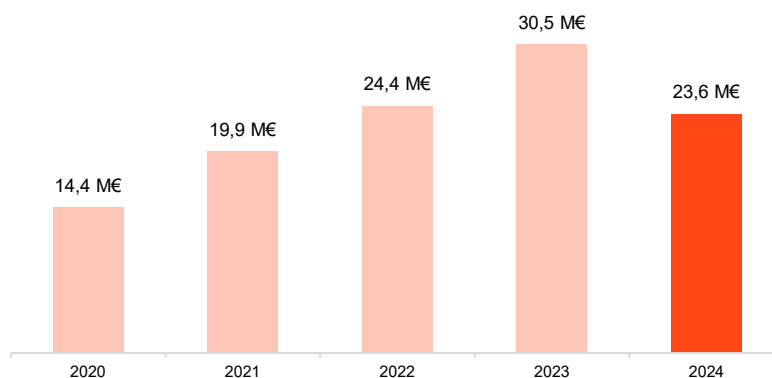


**Graph 10. Outstanding monies owing**

66. As of 31 December 2024, the outstanding monies owing to the World Fund totalled € 66.25 M. This year-end figure represents the highest outstanding balance in the history of the World Fund, indicative of the successful resource mobilisation efforts undertaken.

## 2.6 Indicator 6: Expenses

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



**Graph 11. Expenses**

68. In 2024, the World Fund's expenses returned to a level comparable to previous years, with two key exceptions: 2020, when spending was lower due to COVID-19, and 2023, which saw a significant increase driven by major subgrants, contracts, and efforts to catch up on delays accumulated since the pandemic. At € 23.61 M, 2024's expenditure aligns closely with the annual average of approximately € 21 M over the past decade, reflecting WOAHS's consistent delivery capacity. This average should be a key consideration when assessing the Organisation's ability to implement activities annually in proportion to its workforce, operational processes, and strategic ambition.

69. 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 2024, the World Fund contributed € 1.93 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

70. The objective of WOH'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.
71. 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

72. This indicator provides the sources of consolidated income for the 13 RR/SRR upon closure of accounts.
73. In 2024, total income for the RR/SRR was equal to € 12.04 M and comprised:



**Graph 12. Sources of income**

74. In 2024, 73% 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.
75. 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.
76. This increases the financial pressure of certain RR/SRR, but, more broadly, does not provide longer-term financial visibility for all regional offices. In 2024, 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 2024 enabled to reduce their financial difficulties.

#### 3.2 Indicator 2: Distribution of expenses per source of income

77. This indicator reports on global RR/SRR expenses per source of income. In 2024, expenses totalled € 10.9 M (equal to amount in 2023).

78. In 2024, 81% of RR and SRR expenditure was covered by the World Fund. The World Fund financed 98% of technical activities and 67% 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 13.** Distribution of expenses per source of income

79. 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

80. The key components of the assets include:
- Investments: the situation regarding the return on risk-free investments was more favourable in 2024 with the increase in interest rates. Consequently, the investments generated a high amount of interest. The investments were made in short-term products or savings accounts to ensure the funds remain available (capital and interest guaranteed), except for the Reserve Fund and the Autonomous Old Age Allowance Fund, for which longer-term investments were made (accounts presented separately). A remuneration system for current accounts is again available to generate interest on the available balances.
  - Contributions yet to be received, including € 55.3 M from resource partners to the World Fund and € 8.6 M in statutory contributions from Members.
  - Tangible fixed assets principally include the cost of the building at 14 rue de Prony.

#### 2. Liabilities

81. The main items that comprise the liabilities are:
- Deferred income, including € 109 M in deferred income for subsidies signed with World Fund resource partners.
  - Contributions paid in advance: in 2024, statutory and voluntary contributions received for 2025 and subsequent years totalled € 4.6 M. These contributions will be recorded as income in 2025.

82. In 2024, no new financial contributions were received for the purchase of the building at 14 rue de Prony<sup>3</sup>.

#### **IV. Replenishment of the Reserve Fund**

83. 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 structure<sup>4</sup>.
84. As of 31 December 2024, the net assets of the Reserve Fund amounted to € 3.2 M and corresponds to 2.22 months of operations excluding expenses related to the WAHIS project (compared to 2.26 months in 2023). As the basis (Chapters 1 to 8 of the Regular Budget) has increased in 2024, the number of months mechanically has decreased.
85. Given a positive balance recorded for the Regular Budget in 2024, a sum of € 200 K will be allocated to the Reserve Fund in 2025.

#### **V. Autonomous Old Age Pension Fund**

86. As of 31 December 2024, the WOAHP Pension Fund presented a positive result of € 1.7 M. The Pension Fund has total net assets amounting to € 20.1 M.

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

87. As of 31 December 2024, 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 € 300 K. The net assets of the Allowance Fund total € 1.7 M.
88. The actuarial survey, conducted in 2023, considered the Autonomous Old Age Pension Fund and the Pension Fund for the staff of the Regional and Sub-Regional Representations.
89. Following the recommendations of the External Auditor, an actuarial study conducted in 2023 evaluated the Autonomous Old Age Pension Fund and the Joint Old Age Allowance Fund (for the staff of RR-SRR) using three standard pension fund indicators:
- 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.

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<sup>3</sup> 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.

<sup>4</sup> 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.



- iii. Career Location: The system is particularly disadvantageous for WOAH 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. This efficiency is very poor for the Joint Old Age Allowance Fund (for the staff of RR-SRR), as only a minor portion of employee and employer contributions is effectively redistributed, leading to an unjustified and continuous growth of the fund's reserves.
90. In 2024, additional comprehensive studies were initiated to explore potential strategies for mitigating these risks. The results and the parameters for the new pension fund regulation merging the two existing Funds were presented to the Council in September 2024 and March 2025. The drafting of this new regulation will begin soon and will be submitted for adoption at the World Assembly of Delegates in May 2026.

## 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	Sw itzerland	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	Esw atini ( The Kingdom Of)	Malawi
				Venezuela	Fiji	Mali
				Vietnam	Gabon	Mauritania
					Georgia	Mozambique
				<b>Category 5 - LDC</b>	Ghana	Myanmar
				Senegal	Guatemala	Nepal
				Sierra Leone	Guyana	Niger
				Chad	Honduras	Rw anda
					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	
					Moldava	
					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

91. The financial report includes the following financial statements:
- Statement of Financial Position, presenting the assets, liabilities and net position at 31 December 2024;
  - Statement of Financial Performance, presenting income and expenses for the 2024 Financial Year and the result (surplus or deficit);
  - Statement of cash flow;
  - Table showing variations in net assets;
  - Notes.

### Main accounting principles

92. WOAH accounts are kept according to an accrual-based accounting system.
93. Accrual-based accounting consists of recording all transactions in WOAH 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.
94. WOAH records all the accounting documents attesting to an economic operation at the date these documents are established. Then WOAH records receipts and disbursements on the date they occur.

### Scope of the consolidation

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

**Statement of Financial Position  
(EUR)**

<b>ASSETS</b>	Notes	31/12/2024	31/12/2023
<b>Current assets</b>			
. Cash on hand	1	157 167	51 891
. Deposits with banks unrestricted	2	55 373 395	10 272 441
. Deposits with banks and cash equivalents,	3	11 436 336	48 333 502
. Accounts receivable			
comprising: (contributions receivable)	4	70 282 598	59 472 046
(operating receivables)		-	-
(other receivables)	5	2 295 679	1 550 745
. Prepayments	6	220 574	522 137
<b>Total current assets</b>		<b>139 765 749</b>	<b>120 202 762</b>
<b>Non current assets</b>			
. Intangible assets	7	892 833	1 069 331
. Tangible fixed assets	8	6 003 964	6 171 724
. Financial assets	9	62 966	43 145
<b>Total non current assets</b>		<b>6 959 763</b>	<b>7 284 200</b>
<b><u>TOTAL ASSETS</u></b>		<b><u>146 725 512</u></b>	<b><u>127 486 962</u></b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
. Payables			
comprising: (sundry payables)	10	120 397 555	103 526 290
(operating payables)		-	-
(contributions paid in advance)	11	5 458 238	4 886 181
. Provisions for liabilities and charges	12	480 000	-
<b>Total current liabilities</b>		<b>126 335 793</b>	<b>108 412 471</b>
<b>Non current liabilities</b>			
. Borrowings	13	2 953 439	3 440 953
. Other financial liabilities		-	-
. Investment subsidies	14	2 608 370	2 208 244
<b>Total non current liabilities</b>		<b>5 561 809</b>	<b>5 649 197</b>
<b><u>TOTAL LIABILITIES</u></b>		<b><u>131 897 602</u></b>	<b><u>114 061 669</u></b>
<b>Net assets</b>		<b>14 827 910</b>	<b>13 425 294</b>
<b>NET ASSETS</b>			
Accumulated surplus / deficit		13 515 098	12 500 030
Balance for the period		1 312 811	925 264
<b><u>TOTAL NET ASSETS</u></b>		<b><u>14 827 910</u></b>	<b><u>13 425 294</u></b>

**Statement of Financial Performance  
(EUR)**

	Notes	Period 2024	Period 2023
<u>Operating revenues</u>			
Statutory contributions	15	14 839 317	12 872 772
Internal contributions	16	867 187	801 080
Voluntary contributions	17	24 167 579	33 151 523
World Fund subsidies		-	-
Other operating revenues	18	2 150 462	150 865
Reversal of provisions	19	397 744	779 752
Total operating revenues		42 422 289	47 755 992
<u>Operating expenses</u>			
Purchase of supplies	20	310 841	296 018
Other external services	21	18 455 937	20 444 057
Taxes	22	25 897	26 057
Personnel costs	23	14 191 542	13 840 880
Social charges	24	5 553 435	5 102 973
Other operating expenses	25	2 166 157	6 305 489
Depreciation and amortisation expense	26	2 226 596	1 706 409
Total operating expenses		42 930 405	47 721 883
<b>BALANCE FROM OPERATING ACTIVITIES</b>		<b>(508 116)</b>	<b>34 109</b>
Financial revenue	27	2 046 117	1 379 532
Financial expenses	28	258 936	521 330
<b>BALANCE FROM FINANCIAL ACTIVITIES</b>		<b>1 787 180</b>	<b>858 202</b>
<b>BALANCE FROM ORDINARY ACTIVITIES</b>		<b>1 279 065</b>	<b>892 311</b>
Extraordinary revenue	29	34 807	34 528
Extraordinary expenses	30	1 060	1 576
<b>BALANCE FROM EXTRAORDINARY ACTIVITIES</b>		<b>33 747</b>	<b>32 952</b>
<b>NET BALANCE FOR THE PERIOD</b>		<b>1 312 811</b>	<b>925 264</b>

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

	Notes	31/12/2024	31/12/2023
<b>Cash flow from operating activities</b>			
Balance from ordinary activities		1 279 065	892 311
Balance from extraordinary activities		31 547	31 832
Balance from the Reserve fund		85 002	97 735
Depreciation and provisions		276 874	(1 015 781)
Gain/loss on disposal of fixed assets			-
Decrease/increase in provisions for liabilities and charges		480 000	(200 000)
Decrease/increase in receivables		(11 350 098)	(6 200 629)
Decrease/increase in inventories			-
Decrease/increase in payables		16 805 700	8 288 556
Decrease/increase in deferred revenue		4 802	5 072
Allocation of prior year result		-	-
		<hr/>	<hr/>
<b>Net cash flow from operating activities</b>		<b>7 612 892</b>	<b>1 899 096</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		(271 315)	(230 434)
Proceeds from sale of fixed assets		2 200	1 120
Decrease/increase in staff loan programme		(19 821)	916
Decrease/increase in financial assets		-	-
		<hr/>	<hr/>
<b>Net cash flow from investing activities</b>		<b>(288 936)</b>	<b>(228 397)</b>
<b>Cash flow from financing activities</b>			
Investment subsidies		1 472 622	508 903
Borrowings			-
Repayment of borrowings		(487 514)	(481 134)
		<hr/>	<hr/>
<b>Net cash flow from financing activities</b>		<b>985 108</b>	<b>27 769</b>
<b>Net decrease/increase in cash and cash equivalents</b>		<b>8 309 064</b>	<b>1 698 467</b>
Cash and cash equivalents at the beginning of the period		58 657 834	56 959 365
<b>Cash and cash equivalents at the end of the period</b>		<b>66 966 898</b>	<b>58 657 834</b>

Consolidated financial statements

**Statement of Changes in Net Assets  
(EUR)**

	Notes	Accumulated surplus/deficit	Reserve Fund	Other Reserves	Revaluation surplus	Net surplus / deficit for the period	Total
<b>Balance at 31 December 2022</b>		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
<b>Balance at 31 December 2023</b>		9 533 408	2 960 395	-	6 227	925 264	13 425 294
Allocation of prior year result		775 264	150 000	-	-	(925 264)	-
Change in accounting method		-	-	-	-	-	-
Change in unrealised gains or losses		-	-	-	4 180	-	4 180
Net balance from the Reserve Fund		-	85 002	-	622	-	85 625
Net balance for the period		-	-	-	-	1 312 811	1 312 811
subtotal		775 264	235 002	-	4 802	387 548	1 402 616
<b>Balance at 31 December 2024</b>		10 308 672	3 195 398	-	11 030	1 312 811	14 827 910

**Notes**

**Note 1: Cash on hand**

	31/12/2024	31/12/2023
Cash on hand - euros	36 858 €	21 136 €
Cash on hand - US dollars	120 310 €	30 754 €
<b>Total</b>	<b>157 167 €</b>	<b>51 891 €</b>

**Note 2: Deposits with banks, unrestricted**

	31/12/2024	31/12/2023
Deposits with banks unrestricted - euros	49 135 419 €	6 698 547 €
Deposits with banks unrestricted - US dollars	6 237 976 €	3 573 894 €
<b>Total</b>	<b>55 373 395 €</b>	<b>10 272 441 €</b>

**Note 3: Deposits with banks and cash equivalents - restricted**

	31/12/2024	31/12/2023
Government bonds and others	1 159 689 €	1 684 063 €
Short-term bank deposits and others	9 823 024 €	44 290 244 €
Savings accounts	453 623 €	2 359 195 €
<b>Total</b>	<b>11 436 336 €</b>	<b>48 333 502 €</b>

**Note 4: Contributions receivable**

	31/12/2024	31/12/2023
Contributions for the period	17 548 785 €	7 616 156 €
Depreciation of contributions	(4 980 997) €	(4 378 416) €
Donors - World Fund	57 503 046 €	55 966 210 €
Subsidies receivable	741 171 €	666 287 €
Depreciation of voluntary contributions	(529 408) €	(398 191) €
<b>Total</b>	<b>70 282 598 €</b>	<b>59 472 046 €</b>

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

**Note 5: Other receivables**

	31/12/2024	31/12/2023
VAT deductible on assets	88 612 €	39 285 €
VAT deductible on other goods and services	1 970 724 €	1 256 269 €
Pension Fund	12 135 €	89 €
Sundry receivables	212 192 €	194 642 €
CPAM: reimbursement outstanding	2 243 €	52 222 €
Purchases by staff	0 €	8 238 €
Suspense account	9 773 €	0 €
<b>Total</b>	<b>2 295 679 €</b>	<b>1 550 745 €</b>

**Note 6: Prepayments**

	31/12/2024	31/12/2023
Prepayments	220 574 €	522 137 €
<b>Total</b>	<b>220 574 €</b>	<b>522 137 €</b>



**Note 7: Intangible assets**

	31/12/2024	31/12/2023
Intangible assets	892 833 €	1 069 331 €
<b>Total</b>	<b>892 833 €</b>	<b>1 069 331 €</b>

**Note 8: Tangible fixed assets**

	31/12/2024	31/12/2023
Tangible assets	6 003 964 €	6 171 724 €
<b>Total</b>	<b>6 003 964 €</b>	<b>6 171 724 €</b>

**Note 9: Financial assets**

	31/12/2024	31/12/2023
Deposits and working capital	13 073 €	13 073 €
Staff loan programme	49 893 €	30 072 €
<b>Total</b>	<b>62 966 €</b>	<b>43 145 €</b>

**Note 10: Sundry payables**

	31/12/2024	31/12/2023
Suppliers	5 496 634 €	8 670 585 €
Experts	554 106 €	645 740 €
WOAH staff members	88 487 €	48 782 €
Provision for paid leave	279 721 €	378 805 €
URSSAF	269 166 €	234 103 €
Staff - accrued liabilities	5 977 €	1 628 €
Supplementary health insurance	0 €	68 112 €
Swisslife insurance	46 482 €	48 940 €
Social charges on paid leave	145 455 €	196 979 €
Pension Fund (RR/SRR)	279 820 €	68 777 €
Pension Fund	105 202 €	0 €
Advances twinning	1 368 182 €	1 749 797 €
Suspense account	0 €	2 252 €
Accrued liabilities	2 288 493 €	2 418 366 €
Deferred income	109 469 829 €	88 993 423 €
<b>Total</b>	<b>120 397 555 €</b>	<b>103 526 290 €</b>

**Note 11: Contributions paid in advance**

	31/12/2024	31/12/2023
Statutory contributions paid in advance	4 602 957 €	3 994 270 €
Voluntary contributions paid in advance	855 281 €	891 911 €
<b>Total</b>	<b>5 458 238 €</b>	<b>4 886 181 €</b>

See Note 12 of the Regular Budget

**Note 12: Provisions for liabilities and charges**

	31/12/2024	31/12/2023
Provisions for liabilities and charges	480 000 €	0 €
<b>Total</b>	<b>480 000 €</b>	<b>0 €</b>

**Note 13: Borrowings**

	31/12/2024	31/12/2023
Borrowings	2 953 439 €	3 440 953 €
<b>Total</b>	<b>2 953 439 €</b>	<b>3 440 953 €</b>

See Note 13 of the Regular Budget

**Note 14: Investment subsidies**

	31/12/2024	31/12/2023
Subsidies received - 14 rue Prony	703 597 €	736 175 €
Subsidies received - WAHIS	1 904 772 €	1 472 069 €
<b>Total</b>	<b>2 608 370 €</b>	<b>2 208 244 €</b>

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**

	31/12/2024	31/12/2023
Contributions due for the period	14 839 758 €	12 873 121 €
Foreign exchange and payment differences	(440) €	(349) €
<b>Total</b>	<b>14 839 317 €</b>	<b>12 872 772 €</b>

**Note 16: Internal contributions**

	31/12/2024	31/12/2023
Internal contributions	867 187 €	801 080 €
<b>Total</b>	<b>867 187 €</b>	<b>801 080 €</b>

See Note 16 of the Regular Budget

**Note 17: Voluntary contributions**

	31/12/2024	31/12/2023
Voluntary contributions	24 145 543 €	33 135 663 €
Contributions for the use of arabic language	22 036 €	15 860 €
<b>Total</b>	<b>24 167 579 €</b>	<b>33 151 523 €</b>

**Note 18: Other operating revenue**

	31/12/2024	31/12/2023
Disease evaluation and diagnostic test revenue	45 339 €	62 208 €
Registration fees	70 596 €	47 250 €
Sales of items and publications	11 171 €	10 926 €
Offices leases	2 125 €	0 €
Other revenue	2 021 231 €	30 481 €
<b>Total</b>	<b>2 150 462 €</b>	<b>150 865 €</b>

**Note 19: Reversal of provisions**

	31/12/2024	31/12/2023
Reversal of provision for depreciation of contributions	397 744 €	579 752 €
Reversal of operating provision		200 000 €
<b>Total</b>	<b>397 744 €</b>	<b>779 752 €</b>

**Note 20: Purchase of supplies**

	31/12/2024	31/12/2023
Utilities	79 527 €	76 002 €
Consumable and supplies	231 313 €	220 016 €
<b>Total</b>	<b>310 841 €</b>	<b>296 018 €</b>

**Note 21: Other external services**

	31/12/2024	31/12/2023
External services	9 491 936 €	10 587 741 €
Rentals	666 122 €	501 917 €
Building maintenance and repairs	658 246 €	660 431 €
Insurance	26 410 €	60 101 €
Mission expenses	6 543 721 €	7 514 221 €
Reception expenses	865 385 €	843 951 €
Postage and communication	94 282 €	141 110 €
Bank fees	109 834 €	134 586 €
<b>Total</b>	<b>18 455 937 €</b>	<b>20 444 057 €</b>

**Note 22: Taxes**

	31/12/2024	31/12/2023
Taxes	25 897 €	26 057 €
<b>Total</b>	<b>25 897 €</b>	<b>26 057 €</b>

**Note 23: Personnel costs**

	31/12/2024	31/12/2023
Salaries	12 481 855 €	11 872 656 €
Bonuses	857 926 €	789 417 €
Allowances	851 760 €	1 178 807 €
<b>Total</b>	<b>14 191 542 €</b>	<b>13 840 880 €</b>

**Note 24: Social charges**

	31/12/2024	31/12/2023
Social Security	3 073 093 €	1 768 745 €
Supplementary pension	1 679 446 €	1 138 172 €
Supplementary health insurance	340 081 €	223 379 €
Other social charges	460 816 €	1 972 678 €
<b>Total</b>	<b>5 553 435 €</b>	<b>5 102 973 €</b>

**Note 25: Other operating expenses**

	31/12/2024	31/12/2023
Sundry routine management expenses	1 994 924 €	6 181 665 €
Losses on irrecoverable receivables	171 233 €	123 824 €
<b>Total</b>	<b>2 166 157 €</b>	<b>6 305 489 €</b>

**Note 26: Depreciation and amortisation expense**

	31/12/2024	31/12/2023
Depreciation and amortization expense	615 055 €	594 262 €
Operating contingency provisions	480 000 €	0 €
Depreciation on unpaid contributions	1 131 541 €	1 112 147 €
<b>Total</b>	<b>2 226 596 €</b>	<b>1 706 409 €</b>

**Note 27: Financial revenue**

	31/12/2024	31/12/2023
Investing gains	1 556 557 €	524 936 €
Interest on current accounts	4 833 €	502 833 €
Exchange gains	484 727 €	351 763 €
<b>Total</b>	<b>2 046 117 €</b>	<b>1 379 532 €</b>

**Note 28: Financial expenses**

	31/12/2024	31/12/2023
Interest on loans	44 761 €	50 904 €
Investing losses	0 €	0 €
Exchange losses	214 175 €	470 427 €
<b>Total</b>	<b>258 936 €</b>	<b>521 330 €</b>

Interest on loans: see Note 29 of the Regular Budget

**Note 29: Extraordinary revenue**

	31/12/2024	31/12/2023
Proceeds of disposal of assets	2 200 €	1 120 €
Recovery of subsidies	32 578 €	33 408 €
Sundry revenue	30 €	0 €
<b>Total</b>	<b>34 807 €</b>	<b>34 528 €</b>

**Note 30: Extraordinary expenses**

	31/12/2024	31/12/2023
Sundry expenses	1 060 €	1 576 €
<b>Total</b>	<b>1 060 €</b>	<b>1 576 €</b>

## IX. Financial statements of individual entities

### 1. Regular Budget Account

97. The Regular Budget account is kept in accordance with an accrual-based accounting system. It includes all the ordinary revenues and expenses of WOAH Headquarters, the fixed assets as of 1 January 2013 and the Reserve Fund as of 1 January 2016. This account is managed following WOAH's [Financial Regulations](#).
98. Further to the recommendation from the External Auditor, the method for calculating a prudent level of the Reserve Fund was revised effective from the 2013 Financial Year (see Doc 82 SG/4). It was decided that the Reserve Fund's minimum level should be 35% of expenses in Sections 1 to 5 of the Regular Budget, ensuring coverage for four months of operations. These expense sections considered included: Purchases, Outside services, Taxes, Staff expenses and Other management expenses.
99. 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
100. As of 31 December 2024, the Reserve Fund would cover 2.22 months of operations under the budgetary chapters 1-8 of the 2024 Regular Budget, excluding expenses related to the WAHIS project (compared to 2.26 months in 2023).



**Statement of Financial Performance  
(EUR)**

	Notes	Period 2024	Period 2023
<u>Operating revenues</u>			
Statutory contributions	15	14 839 317	12 872 772
Internal contributions	16	867 187	801 080
Voluntary contributions	17	934 425	932 476
World Fund subsidies	18	1 089 919	2 108 944
Other operating revenues	19	2 144 122	1 920 881
Reversal of provisions	20	375 133	744 799
Total operating revenues		20 250 103	19 380 953
<u>Operating expenses</u>			
Purchase of supplies	21	233 091	215 288
Other external services	22	5 975 358	6 535 323
Taxes	23	25 897	26 018
Personnel costs	24	6 663 533	6 448 112
Social charges	25	3 394 192	3 021 769
Other operating expenses	26	1 820 635	1 491 248
Depreciation and amortisation expenses	27	2 048 588	1 562 266
Total operating expenses		20 161 294	19 300 025
<b>BALANCE FROM OPERATING ACTIVITIES</b>		<b>88 809</b>	<b>80 928</b>
Financial revenue	28	153 179	112 646
Financial expenses	29	47 640	72 879
<b>BALANCE FROM FINANCIAL ACTIVITIES</b>		<b>105 539</b>	<b>39 767</b>
<b>BALANCE FROM ORDINARY ACTIVITIES</b>	30	<b>194 348</b>	<b>120 695</b>
Extraordinary revenue	31	34 159	33 408
Extraordinary expenses	32	93	219
<b>BALANCE FROM EXTRAORDINARY ACTIVITIES</b>		<b>34 066</b>	<b>33 189</b>
<b>NET BALANCE FOR THE PERIOD</b>		<b>228 414</b>	<b>153 884</b>

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

	Notes	31/12/2024	31/12/2023
<b>Cash flow from operating activities</b>			
Balance from ordinary activities	30	194 348	120 695
Balance from extraordinary activities		32 485	33 189
Balance from the Reserve Fund	33	85 002	97 735
Depreciation and provisions		120 958	(1 124 885)
Gain/loss on disposal of fixed assets			-
Decrease/increase in provisions for liabilities and charges		480 000	(200 000)
Decrease/increase in receivables	34	(4 915 807)	660 017
Decrease/increase in inventories		-	-
Decrease/increase in payables	35	1 052 077	2 522 689
Decrease/increase in deferred revenue		4 802	5 072
Allocation of prior year result		-	-
		<b>(2 946 135)</b>	<b>2 114 512</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		(177 848)	(171 041)
Proceeds from sale of fixed assets		1 581	-
Decrease/increase in staff loan programme		(19 816)	(13 334)
Decrease/increase in financial assets		-	-
		<b>(196 083)</b>	<b>(184 375)</b>
<b>Cash flow from financing activities</b>			
Investment subsidies		1 472 622	508 903
Borrowings			-
Repayment of borrowings		(487 514)	(481 134)
		<b>985 108</b>	<b>27 769</b>
<b>Net decrease/increase in cash and cash equivalents</b>		<b>(2 157 109)</b>	<b>1 957 905</b>
Cash and cash equivalents at the beginning of the period		10 686 260	8 728 355
<b>Cash and cash equivalents at the end of the period</b>		<b>8 529 151</b>	<b>10 686 260</b>



### Statement of Changes in Net Assets (EUR)

	Accumulated surplus/ deficit	Reserve Fund	Other Reserves	Net surplus / deficit for the period	Total
<b>Balance at 31 December 2022</b>	4 141 647	2 762 660	1 156	105 353	7 010 816
ation 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
<b>Balance at 31 December 2023</b>	4 147 000	2 960 690	5 933	153 884	7 267 507
ation of prior year result	3 884	150 000	-	(153 884)	-
Change in accounting methods	-	-	-	-	-
Change in unrealised gains or losses	-	622	4 180	-	4 802
Net balance for the Reserve Fund	-	85 002	-	-	85 002
Net balance for the period	-	-	-	228 414	228 414
subtotal	3 884	235 625	4 180	74 531	318 219
<b>Balance at 31 December 2024</b>	4 150 884	3 196 315	10 113	228 414	7 585 726

Regular Budget

**Budget execution – Synthesis  
(EUR)**

**2024**

	Estimated 2024	Actual 2024	Difference	Actual 2023
Grand Total of income	19 937 500	20 437 441	499 941	19 527 006
Grand Total of expenses	19 937 500	20 209 027	271 527	19 373 123
<b>Balance</b>	<b>0</b>	<b>228 414</b>	<b>228 414</b>	<b>153 884</b>
Grand Total of income excluding WAHIS project	17 799 000	19 347 522	1 548 522	15 349 209
Grand Total of expenses excluding WAHIS project	17 204 500	17 411 231	206 731	14 743 856
<b>Balance</b>	<b>594 500</b>	<b>1 936 292</b>	<b>1 341 792</b>	<b>605 353</b>

**Budget execution – Income**

Type of income		Estimated 2024	Actual 2024	Difference	Actual 2023
<b>Section 1</b>	Statutory contributions	14 804 000	14 839 758	35 758	12 873 121
	Extraordinary contributions	817 000	887 412	70 412	915 716
	Banking transaction fees	-	(440)	(440)	(349)
<b>Sub-total Section 1: Statutory &amp; extraordinary contributions</b>		<b>15 621 000</b>	<b>15 726 729</b>	<b>105 729</b>	<b>13 788 488</b>
<b>Section 2</b>	Registration fees (General Session, conferences)	-	70 596	70 596	47 250
	Publication sales	0	5 620	5 620	7 195
	Fees for evaluation of disease status applications	140 000	45 339	(94 661)	62 208
	World Fund overheads	1 500 000	1 933 992	433 992	1 763 620
	Internal contributions	931 000	867 187	(63 813)	801 080
	Other operating revenue	1 125 000	1 225 506	100 506	2 166 311
<b>Sub-total Section 2: Operating Income</b>		<b>3 696 000</b>	<b>4 148 240</b>	<b>452 240</b>	<b>4 847 665</b>
<b>Section 3</b>	Investment income	100 000	153 179	53 179	112 646
	Extraordinary income	-	1 581	1 581	0
	Recovery of investment subsidies	32 500	32 578	78	33 408
	Reversal of provisions	488 000	375 133	(112 867)	744 799
<b>Sub-total Section 3: Financial &amp; Extraordinary Income</b>		<b>620 500</b>	<b>562 472</b>	<b>(58 028)</b>	<b>890 853</b>
<b>Total</b>		<b>19 937 500</b>	<b>20 437 441</b>	<b>499 941</b>	<b>19 527 006</b>

**Budget execution – Expenses –budgetary chapters**

Budgetary Chapters	Estimated 2024	Actual 2024	Difference	Actual 2023
1. Information Management	3 238 794	2 758 567	(480 227)	4 216 514
2. Standard Setting and Implementation	2 775 054	2 741 326	(33 728)	2 278 984
3. Capacity Building	80 353	52 171	(28 182)	18 150
4. Global Frameworks	835 817	763 166	(72 651)	651 745
5. International Collaboration	700	2 019	1 319	5 167
6. Institutional Governance	3 786 627	3 683 510	(103 117)	3 205 503
7. General Administration	6 052 543	6 264 714	212 171	5 651 325
8. Regional and sub-regional Representations	1 667 612	2 045 574	377 962	1 787 508
9. Depreciation and Amortisation Expenses	1 500 000	1 897 980	397 980	1 562 266
<b>Total</b>	<b>19 937 500</b>	<b>20 209 027</b>	<b>271 527</b>	<b>19 377 161</b>

## Notes

**Note 1: Cash on hand**

	31/12/2024	31/12/2023
Cash on hand - euros	20 390 €	10 245 €
Cash on hand - US dollars	16 749 €	16 933 €
<b>Total</b>	<b>37 139 €</b>	<b>27 178 €</b>

This item comprises the two cash funds held at Headquarters. A physical inventory of the cash funds is carried out monthly by the Chief Accountant and the Chartered Accountant at the closing date. Cash holdings in US Dollars are converted into Euros using the exchange rate applicable at the end of the year.

**Note 2: Deposits with banks unrestricted**

	31/12/2024	31/12/2023
Deposits with banks unrestricted - euros	5 667 494 €	208 619 €
Deposits with banks unrestricted - US dollars	180 967 €	402 471 €
<b>Total</b>	<b>5 848 461 €</b>	<b>611 090 €</b>

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

The balance as of 31/12/2024 has increased due to the maturity of short-term investments at year-end.

**Note 3: Deposits with banks and cash equivalents, restricted**

	31/12/2024	31/12/2023
Government bonds and others	1 159 689 €	1 684 063 €
Short-term bank deposits and others	1 030 239 €	6 004 734 €
Savings accounts	453 623 €	2 359 195 €
<b>Total</b>	<b>2 643 551 €</b>	<b>10 047 992 €</b>

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. Any potential capital gains on investments are recorded under assets rather than as financial revenue.

For cash flow purposes, the Regular Budget prioritises short-term investments. Due to rising interest rates on short-term deposits, preference was given to this type of investment in 2024.

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

The total amount of € 1.16 M includes € 0.96 M in bank bonds allocated to the Reserve Fund.

**Note 4: Receivable contributions**

	31/12/2024	31/12/2023
Contributions for the period	2 290 449 €	2 018 582 €
Contributions for the previous period	1 469 298 €	1 260 558 €
Contributions for earlier periods	4 840 871 €	4 174 280 €
Depreciation of contributions	(4 840 871) €	(4 174 280) €
<b>Total</b>	<b>3 759 747 €</b>	<b>3 279 140 €</b>

Resolution No. VII, adopted by the International Committee on 30 May 1986, establishes that Member contribution arrears outstanding for more than ten years should no longer be recorded in WOAH accounts. These arrears are written off only after all recovery efforts has been made.

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

Regular Budget

	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	14 839 758	12 549 308		2 290 450
Year N-1	2 018 582		549 284		1 469 298
Year N-2	1 260 558		218 834		1 041 724
Year N-3	1 018 526		57 588		960 938
Year N-4	772 206		37 778		734 428
Year N-5	667 333		54 665		612 668
Year N-6	538 753		11 303		527 450
Year N-7	433 373		17 671		415 702
Year N-8	372 294		19 143		353 151
Year N-9	208 972		14 162		194 810
Year N-10	162 824		8 553	154 271	0
Total	7 453 421	14 839 758	13 538 289	154 271	8 600 619

The amounts outstanding as of 31/12/2024 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 (2022)		1 041 724	0	1 041 724
Year N-3	1 018 526		57 588	960 938
Year N-4	772 206		37 778	734 428
Year N-5	667 333		54 665	612 668
Year N-6	538 753		11 303	527 450
Year N-7	433 373		17 671	415 702
Year N-8	372 294		19 143	353 151
Year N-9	208 972		14 162	194 810
Year N-10	162 824		162 824	0
Total	4 174 281	1 041 724	375 134	4 840 871

Contributions outstanding for more than two years are fully depreciated at 100%.

**Note 5: Operating receivables**

	31/12/2024	31/12/2023
Regional Representation for Africa	325 206 €	411 127 €
Sub-Regional Representation for Southern Africa	188 361 €	92 376 €
Sub-Regional Representation for North Africa	38 492 €	5 050 €
Sub-Regional Representation for Eastern Africa and the Horn of Africa	1 401 304 €	1 183 739 €
Regional Representation for the Middle East	237 221 €	208 001 €
Japanese veterinarian	9 147 €	0 €
World Animal Health and Welfare Fund	3 130 609 €	96 582 €
World Animal Health and Welfare Fund - Japan	93 845 €	3 462 €
<b>Total</b>	<b>5 424 184 €</b>	<b>2 000 337 €</b>

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

**Note 6: Other receivables**

	31/12/2024	31/12/2023
Staff - advances on salaries	0 €	0 €
Sundry receivables	43 947 €	47 388 €
VAT deductible on assets	88 612 €	39 285 €
VAT deductible on other goods and services	1 736 833 €	1 049 626 €
Claim for reimbursement of VAT	69 €	69 €
Pension Fund	12 135 €	89 €
CPAM: reimbursement outstanding*	2 243 €	52 222 €
Swisslife insurance	36 604 €	0 €
<b>Total</b>	<b>1 920 443 €</b>	<b>1 188 678 €</b>

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

This item includes short-term receivables. While WOAHA is not subject to VAT, it can reclaim the VAT paid on certain expenses and assets.

**Note 7: Intangible assets**

Intangible assets, including information technology applications, are depreciated using the straight-line method over three years. This also includes the WAHIS platform, which was launched in March 2021. The capital value of WAHIS is € 1.25 M and is amortised over a ten-year period.

Summary:

	Gross value	Depreciation	Net value 31/12/24	Net value 31/12/23
Software	303 869 €	213 858 €	90 011 €	0 €
WAHIS	1 246 156 €	467 308 €	778 847 €	903 463 €
WOAH website / CRM	288 653 €	264 679 €	23 974 €	96 746 €
Advance on intangible assets in progress	0 €	0 €	0 €	69 122 €
<b>Total</b>	<b>1 838 678 €</b>	<b>945 845 €</b>	<b>892 833 €</b>	<b>1 069 331 €</b>

## Regular Budget

### Change in gross value:

	Balance at 01/01/24	Acquisitions	Disposal	Balance at 31/12/24
Software	264 870 €	106 840 €	67 842 €	303 869 €
WAHIS	1 246 156 €	0 €	0 €	1 246 156 €
WOAH website/CRM	288 653 €	0 €	0 €	288 653 €
Advance on intangible assets in progress	69 122 €	0 €	69 122 €	0 €
<b>Total</b>	<b>1 868 801 €</b>	<b>106 840 €</b>	<b>136 964 €</b>	<b>1 838 678 €</b>

### Change in amortisation:

	Balance at 01/01/24	Depreciation	Reversal	Balance at 31/12/24
Software	264 870 €	16 829 €	67 842 €	213 858 €
WAHIS	342 693 €	124 616 €	0 €	467 308 €
WOAH website/CRM	191 907 €	72 771 €	0 €	264 679 €
Advance on intangible assets in progress	0 €	0 €	0 €	0 €
<b>Total</b>	<b>799 471 €</b>	<b>214 216 €</b>	<b>67 842 €</b>	<b>945 845 €</b>

### Note 8: Tangible fixed assets

Tangible fixed assets consist of distinct items intended for long-term use, typically exceeding a duration of 12 months. However, 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 consisting of the Head of the Budget Unit, the Head of Accounting Unit and the Chartered Accountant, oversees the annual inventory of assets, as outlined in 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 WOAH's accounts as an asset.

According to 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 was €9,910 at the end of November 2024, marking a decrease when compared to €10,110 at the end of 2023.

As part of the feasibility study for the Headquarters' building conducted in early 2022, the estimated price per square metre in the "*plaine Monceau*" district of Paris was € 23,000 for the building at 12 rue de Prony while for the building located at 14 rue de Prony, it was € 21,000. The value of the two buildings was estimated at € 82.4 M (€ 48.3 M for 12 rue de Prony, € 33.8 M for 14 rue de Prony and € 0.2 M for the parking spaces). This valuation considered the land value, technical installations, and other similar transactions in the area. It is important to note that these values exclude transfer and legal fees.

## Regular Budget

### Summary:

	Gross value	Depreciation	Net value 31/12/24	Net value 31/12/23
Land	1 040 000 €	0 €	1 040 000 €	1 040 000 €
Building (14 rue de Prony)	7 280 000 €	2 874 083 €	4 405 917 €	4 587 917 €
Fixtures and fittings (12 rue de Prony)	785 931 €	656 368 €	129 563 €	121 359 €
Fixtures and fittings (14 rue de Prony)	2 299 159 €	2 252 976 €	46 183 €	63 424 €
Fixtures and fittings: Conference Room	60 695 €	60 695 €	0 €	491 €
Fixtures and fittings - subscription	396 687 €	395 910 €	776 €	22 814 €
Transportation equipment	54 135 €	53 304 €	831 €	10 481 €
Printing equipment	280 160 €	279 574 €	586 €	1 110 €
Computer equipment: accounts dept.	1 378 €	1 378 €	0 €	0 €
Computer equipment: technical dept	0 €	0 €	0 €	0 €
Office equipment and furniture	251 256 €	241 434 €	9 822 €	10 970 €
Conference Room equipment	14 613 €	14 503 €	110 €	639 €
Computer equipment	876 738 €	809 687 €	67 051 €	63 119 €
Heating equipment	40 153 €	14 895 €	25 258 €	25 404 €
Advances on fixed assets in progress	159 614 €	0 €	159 614 €	110 502 €
<b>Total</b>	<b>13 540 519 €</b>	<b>7 654 808 €</b>	<b>5 885 711 €</b>	<b>6 058 228 €</b>

### Change in gross value:

	Balance at 01/01/24	Acquisition	Disposal	Balance at 31/12/24
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)	1 511 833 €	42 495 €	768 397 €	785 931 €
Fixtures and fittings (14 rue de Prony)	2 479 112 €	0 €	179 953 €	2 299 159 €
Fixtures and fittings: Conference Room	304 317 €	0 €	243 622 €	60 695 €
Fixtures and fittings - subscription	396 687 €	0 €	0 €	396 687 €
Transportation equipment	54 135 €	0 €	0 €	54 135 €
Printing equipment	280 160 €	0 €	0 €	280 160 €
Computer equipment: accounts dept.	2 146 €	0 €	768 €	1 378 €
Computer equipment: technical dept	798 €	0 €	798 €	0 €
Office equipment and furniture	249 357 €	1 900 €	0 €	251 256 €
Conference room equipment	14 613 €	0 €	0 €	14 613 €
Computer equipment	987 367 €	46 622 €	940 745 €	876 738 €
Heating equipment	40 153 €	0 €	0 €	40 153 €
Advances on fixed assets in progress	110 502 €	49 112 €	0 €	159 614 €
<b>Total</b>	<b>14 751 181 €</b>	<b>140 129 €</b>	<b>2 134 285 €</b>	<b>13 540 519 €</b>

### Change in amortisation:

	Balance at 01/01/24	Depreciation	Reversal	Balance at 31/12/24
Building	0 €	0 €	0 €	0 €
Building (14 rue de Prony)	2 692 083 €	182 000 €	0 €	2 874 083 €
Fixtures and fittings (12 rue de Prony)	1 390 474 €	34 291 €	768 397 €	656 368 €
Fixtures and fittings (14 rue de Prony)	2 415 688 €	17 242 €	179 953 €	2 252 976 €
Fixtures and fittings: Conference Room	303 827 €	491 €	243 622 €	60 695 €
Fixtures and fittings - subscription	373 873 €	22 038 €	0 €	395 910 €
Transportation equipment	43 654 €	9 650 €	0 €	53 304 €
Printing equipment	279 051 €	523 €	0 €	279 574 €
Computer equipment: accounts dept.	2 146 €	0 €	768 €	1 378 €
Computer equipment: technical dept	798 €	0 €	798 €	0 €
Office equipment and furniture	238 386 €	3 048 €	0 €	241 434 €
Conference Room equipment	13 974 €	529 €	0 €	14 503 €
Computer equipment	924 248 €	42 691 €	157 252 €	809 687 €
Heating equipment	14 750 €	145 €	0 €	14 895 €
Advances on fixed assets in progress	0 €	0 €	0 €	0 €
<b>Total</b>	<b>8 692 953 €</b>	<b>312 647 €</b>	<b>1 350 792 €</b>	<b>7 654 808 €</b>

## Regular Budget

### Note 9: Financial assets

	31/12/2024	31/12/2023
Deposits and working capital	7 684 €	7 684 €
Staff loan programme	49 888 €	30 072 €
<b>Total</b>	<b>57 572 €</b>	<b>37 756 €</b>

Deposits for renting of parking spaces are recorded as assets.

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

In accordance with Article 30.13. of the applicable staff regulations, the Organisation can provide interest-free short-term loans to staff member, subject to the approval of the Director General. As of 31 December 2024, the total amount of loans granted to staff members is € 50 K, taken from the Regular Budget's cash holdings in Euros. This is an increase compared to € 30 K in 2023.

### Note 10: Sundry payables

	31/12/2024	31/12/2023
Suppliers	221 005 €	758 797 €
Experts	114 320 €	78 914 €
WAOH staff members	21 776 €	18 934 €
Provisions for paid leave	279 721 €	378 805 €
URSSAF *	256 961 €	230 330 €
Pension Fund	105 202 €	0 €
Supplementary health insurance	0 €	68 112 €
Swisslife insurance	46 482 €	48 940 €
Social charges on paid leave	145 455 €	196 979 €
Purchases by staff	5 977 €	0 €
Accrued liabilities	807 730 €	396 037 €
Suspense account	0 €	1 620 €
Deferred income	73 959 €	73 959 €
<b>Total</b>	<b>2 078 589 €</b>	<b>2 251 427 €</b>

\* 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 WAOH daily allowances for staff on sick leave and maternity leave.

### Note 11: Operating payables

	31/12/2024	31/12/2023
Regional Representation for Asia and the Pacific	1 074 801 €	946 971 €
Regional Representation for the Americas	745 576 €	467 547 €
Sub-Regional Representation for Central America	14 218 €	1 520 €
Sub-Regional Representation in Brussels	53 624 €	97 294 €
Regional Representation in Moscow	2 422 416 €	2 015 917 €
Sub-Regional Representation for South-East Asia	98 505 €	35 538 €
Sub-Regional Representation for Central Asia	869 026 €	764 237 €
Sub-Regional Representation Office in Abu Dhabi	122 749 €	185 359 €
<b>Total</b>	<b>5 400 915 €</b>	<b>4 514 383 €</b>



## Regular Budget

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

	31/12/2024	31/12/2023
Statutory contributions paid in advance	4 602 957 €	3 994 270 €
Voluntary contributions paid in advance	855 281 €	891 911 €
<b>Total</b>	<b>5 458 238 €</b>	<b>4 886 181 €</b>

Voluntary contributions paid in advance principally include the extraordinary contributions in Category A from two Members, as well as the voluntary contribution from the host country to support the conduct of a feasibility survey of the Headquarters buildings. This item also includes an amount for future Members currently in the process of acceding to the Organisation.

### Note 12 b: Provisions for liabilities and charges

Two provisions for liabilities and charges were recorded at the end of 2024 to (i) support the future work of the Governance Review Committee (€ 250 K) and (i) fund staff associated with projects funded by that United States of America (€ 230 K), which were terminated as a consequence of US Executive orders.

### Note 13: Borrowings – building at 14 rue de Prony

To finance the purchase of the building at 14 rue de Prony in March 2009, WOAAH contracted two loans. Between 2012 to 2019, WOAAH renegotiated these loans three times, resulting in 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 01/01/24	Contracted	Repaid	Balance at 31/12/24
Borrowing 1	3 149 069 €	0 €	195 630 €	2 953 439 €
Borrowing 2	291 885 €	0 €	291 885 €	0 €
<b>Total</b>	<b>3 440 953 €</b>	<b>0 €</b>	<b>487 514 €</b>	<b>2 953 439 €</b>

### Note 14: Investment subsidies

	31/12/2024	31/12/2023
Investment subsidies -14 Prony	1 723 860 €	1 723 860 €
Depreciation of subsidies -14 Prony	(1 020 263) €	(987 685) €
Investment subsidies - WAHIS	15 153 723 €	13 681 101 €
Depreciation of subsidies - WAHIS	(13 248 951) €	(12 209 032) €
<b>Total</b>	<b>2 608 370 €</b>	<b>2 208 244 €</b>

Investment subsidies include grants received from Members and other resource partners for the acquisition of the building at 14 rue de Prony since 2009, as well as grants through the World Fund for WAHIS.

## Regular Budget

As a reminder, voluntary contributions received through the World Fund for WAHIS are transferred to the Regular Budget.

In 2023, efforts focused on completing key WAHIS modules, including the semi-annual report, immediate notifications, and enhancing interoperability between WAHIS and ADIS. A one-year amendment was signed, extending the agreement with the service provider conducting the development until 30 June 2024 for a total of € 1.94 M. This cost was fully covered by grants received through the World Fund.

In 2024, an additional € 1.47 M was transferred from the World Fund to the Regular Budget to support WAHIS development. This amount covered the last six months of the service provider contract (ending 30 June 2024) for € 850 K, part of the maintenance expenses for the WAHIS platform under a contract starting on 1 July 2024 (€ 56 K), and a depreciation expense (€ 125 K).

€ 347 K from the Regular Budget and contributed to: legal fees for finalising the maintenance contract (€ 7 K), the maintenance contract expenses from 1 July 2024 (€ 207 K), and costs related to a consultant and licenses (€ 134 K).

### Change in subsidies

	Balance at 01/01/24	Received	Balance at 31/12/24
Investment subsidies	13 681 101 €	1 472 622 €	15 153 723 €
<b>Total</b>	<b>13 681 101 €</b>	<b>1 472 622 €</b>	<b>15 153 723 €</b>

### Depreciation of subsidies

	Balance at 01/01/24	Depreciation	Balance at 31/12/24
Investment subsidies	12 209 032 €	1 039 919 €	13 248 951 €
<b>Total</b>	<b>12 209 032 €</b>	<b>1 039 919 €</b>	<b>13 248 951 €</b>

### **Note 15: Statutory contributions**

	31/12/2024	31/12/2023
Contributions due for the period	14 839 758 €	12 873 121 €
Foreign exchange and payment differences	(440) €	(349) €
<b>Total</b>	<b>14 839 317 €</b>	<b>12 872 772 €</b>

Statutory contributions paid by Members are the principal and most sustainable source of income for WOAAH. In accordance with Article 11 of WOAAH's Organic Statutes, the six contribution categories range from 3 to 25 units. In 2024, the value of one unit was set at € 11,801 (€ 10,817 for the Regular Budget and € 984 for the relevant Regional Representation, including activities managed through the Brussels office). As a result, contributions range from € 35,403 for a Member in category 6 to € 295,025 for a Member in category 1.

Since 2019, 100% of contributions are recognised in the Regular Budget accounts (including both the part allocated to the Regular Budget and the part allocated to the Representations). To ensure proper financial accounting, the portion allocated to the Representations is recorded as an expense under the Regular Budget.

### **Note 16: Internal contributions**

	31/12/2024	31/12/2023
Internal contributions	867 187 €	801 080 €
<b>Total</b>	<b>867 187 €</b>	<b>801 080 €</b>

## Regular Budget

An internal contribution refers to an internal tax withheld directly from the staff salaries of WOAH Headquarters staff, in accordance with Article 12 of the Headquarters Agreement dated 21 February 1977 between WOAH and the Government of the French Republic.

### Note 17: Voluntary contributions

	31/12/2024	31/12/2023
Voluntary contributions	912 389 €	916 616 €
Contributions for the use of Arabic language	22 036 €	15 860 €
<b>Total</b>	<b>934 425 €</b>	<b>932 476 €</b>

Voluntary contributions refers to the support provided by three Members who opted to pay an extraordinary contribution in category A in 2024. The amount indicated represents the difference between the extraordinary contribution paid and the amount of the statutory contribution owed by each of these Members, based on their respective contribution category, with the statutory amount deducted.

### Note 18: World Fund subsidies

	31/12/2024	31/12/2023
World Fund subsidies	1 089 919 €	2 108 944 €
<b>Total</b>	<b>1 089 919 €</b>	<b>2 108 944 €</b>

These are subsidies related to the Regular Budget but received through the World Fund. In 2024, this amount represents the part of subsidies received through the World Fund to cover WAHIS expenses for this year, including assets depreciation, which are managed through the Regular Budget.

### Note 19: Other operating revenue

	31/12/2024	31/12/2023
Administrative expenses	1 933 992 €	1 763 620 €
Disease evaluation and diagnostic test revenue	45 339 €	62 208 €
Sales of items and publications	11 171 €	10 926 €
Other revenue	153 620 €	84 126 €
<b>Total</b>	<b>2 144 122 €</b>	<b>1 920 881 €</b>

Administrative expenses (€ 1.9 M) consisted of overheads applied to grants signed with donors and managed through the World Fund. These expenses were calculated exclusively on disbursed funds as of 30 September.

### Note 20: Reversal of provisions (See Note 4)

	31/12/2024	31/12/2023
Reversal of provision for depreciation of contributions	375 133 €	544 799 €
Reversal of operating provision	0 €	200 000 €
<b>Total</b>	<b>375 133 €</b>	<b>744 799 €</b>

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

### Note 21: Purchase of supplies

	31/12/2024	31/12/2023
Utilities	58 804 €	68 595 €
Consumables and supplies	174 287 €	146 693 €
<b>Total</b>	<b>233 091 €</b>	<b>215 288 €</b>

**Note 22: Other external services**

	31/12/2024	31/12/2023
External services	3 552 523 €	4 424 875 €
Rentals	561 691 €	393 729 €
Maintenance and repairs	605 169 €	622 263 €
Insurance	20 485 €	47 972 €
Mission expenses	776 212 €	652 889 €
Reception expenses	345 619 €	253 349 €
Postage and telecommunications	22 641 €	56 659 €
Bank fees	14 901 €	24 854 €
Other	76 118 €	58 734 €
<b>Total</b>	<b>5 975 358 €</b>	<b>6 535 323 €</b>

External services mainly includes:

- IT services (€ 1.6 M): 70% related to service provisions for WAHIS;
- Communication expenses (€ 443 K), which include social media communication (€ 153 K), a digital magazine (€ 30 K), the development of a communication strategy (€ 15 K ), and the campaign for WOAAH's 100th anniversary (€ 106 K).
- Translating and interpretation expenses (€ 414 K);
- Consulting and expert services, including temporary staff (€ 163 K) and consultants (€ 321 K) for transition management (DTIS and HR).

Rentals refers to the rental of the General Session venue conducted, which was held in person in 2024.

Mission expenses has increased by € 123 K for WOAAH staff and experts attending WOAAH meetings. While some meetings are held virtually, in-person formats are preferred as they facilitate better collaboration. In 2024, all Specialist commissions, regional commission conferences (two), and Council meetings (three) were organised in person.

**Note 23: Taxes**

	31/12/2024	31/12/2023
Taxes	25 897 €	26 018 €
<b>Total</b>	<b>25 897 €</b>	<b>26 018 €</b>

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

**Note 24: Salaries**

	31/12/2024	31/12/2023
Salaries	5 861 386 €	5 514 580 €
Bonuses	570 363 €	539 372 €
Allowances	231 783 €	394 160 €
<b>Total</b>	<b>6 663 533 €</b>	<b>6 448 112 €</b>

Salaries and social charges accounted for approximately 50% of the total of expenses (vs. 49% in 2023). The increase of staff expenses is primarily due to the application of the INSEE (French National Institute of Statistics and Economic Studies) consumer price index (4.5 %) to the salary point for staff in the Headquarters. It is also attributed to the recruitment of staff to fill positions that remained unfilled in 2023.

Staff employment conditions are outlined in the Staff Regulations and 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, based on evaluation criteria such as the level of responsibility, competencies, service quality, personal commitment, etc. This bonus may be adjusted

## Regular Budget

(between 80% to 120% of the base amount) further to a proposal from the staff member's immediate Manager and a decision by the Director General.

A responsibility bonus is also paid annually to the Deputy Directors General, the Director of Administration, the Heads of Department, and their Deputies.

Allowances include home leave, installation expenses for newly recruited staff, as costs related to staff returning home upon termination of their employment contracts.

### Note 25: Social charges

	31/12/2024	31/12/2023
Social Security	1 926 031 €	1 734 538 €
Supplementary pension	955 673 €	895 933 €
Supplementary health insurance	207 992 €	208 997 €
Other social charges	304 496 €	182 301 €
<b>Total</b>	<b>3 394 192 €</b>	<b>3 021 769 €</b>

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

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

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

### Note 26: Other operating expenses

	31/12/2024	31/12/2023
Contributions to Representations	420 609 €	300 000 €
Part of contributions allocated to RR and SRR	1 237 380 €	1 073 294 €
Sundry routine management expenses	6 177 €	5 950 €
Losses on irrecoverable receivables	156 470 €	112 004 €
<b>Total</b>	<b>1 820 635 €</b>	<b>1 491 248 €</b>

The contributions to Representations correspond to the expenses of the Regional and Sub-Regional Representation, which are directly financed by the Regular Budget. In 2024, an amount of € 421 K was paid to the Representations operating in a deficit.

The part of statutory contributions allocated to Representations is recorded as an expense; as 100% of the statutory contributions are recorded as income in the Regular Budget (€ 1.24 M).

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

	31/12/2024	31/12/2023
Depreciation and amortisation expense	526 863 €	543 739 €
Operating contingency provisions	480 000 €	0 €
Depreciation on unpaid contributions	1 041 724 €	1 018 526 €
<b>Total</b>	<b>2 048 588 €</b>	<b>1 562 266 €</b>

**Note 28: Financial revenue**

	31/12/2024	31/12/2023
Investment gains	0 €	39 465 €
Interest on current accounts	137 514 €	71 748 €
Exchange gains	15 666 €	1 433 €
<b>Total</b>	<b>153 179 €</b>	<b>112 646 €</b>

The financial investment remuneration rate had been extremely low for several years, but in 2024, it increased, leading to higher investment gains and current account interest.

All interest related to Reserve Fund investments is recorded under assets and not as financial revenue, in order to preserve the Reserve Fund's assets. As a result, the Reserve Fund earned € 60 K in interest. Potential investment gains are recorded under assets rather than as financial revenue.

Exchange gains primarily result from fluctuations in the exchange rate between US Dollar and Euro.

**Note 29: Financial expenses**

	31/12/2024	31/12/2023
Interest on loans	44 761 €	50 904 €
Exchange losses	2 879 €	21 976 €
<b>Total</b>	<b>47 640 €</b>	<b>72 879 €</b>

**Note 30: Balance from ordinary activities**

The balance from ordinary activities of the Regular Budget stands at € 194 K, indicating that the ordinary revenue (including statutory and extraordinary contributions, other operating revenue such as income received from the evaluation of Members' disease status application dossiers, and World Fund overheads) was sufficient to cover operating expenses in 2024.

**Note 31: Extraordinary revenue**

	31/12/2024	31/12/2023
Proceeds of disposal of assets	1 581 €	0 €
Recovery of subsidies	32 578 €	33 408 €
<b>Total</b>	<b>34 159 €</b>	<b>33 408 €</b>

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

**Note 32: Extraordinary expenses**

	31/12/2024	31/12/2023
Sundry expenses	93 €	219 €
<b>Total</b>	<b>93 €</b>	<b>219 €</b>

**Note 33: Balance from the Reserve Fund**

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

Following the Regular Budget result at the end of 2023, a sum of € 150 K was transferred into the Reserve Fund in 2024.

Expenses and income related to the Reserve Fund are recorded in a balance sheet account to maintain its integrity. Expenses include banking fees (€ 861). Income consists of bank interest (€ 40 K), a gain on investment products (€ 5 K), and an unrealised gain on investment products estimated at € 41 K at the end of the year. As a result, the Reserve Fund's balance at 31 December 2024 was € 85 K.

**Note 34: Variations in receivables**

The increase in receivables of € 4.9 M corresponds to the variation in receivables between 31 December 2023 and 31 December 2024. It mainly comprises the variation in receivables between the Regular Budget and WOAH's other entities (€ 3.4 M), the variation in VAT that should be reimbursed to WOAH (-€ 0,7 M) and the variation in contributions called for but not paid by Members (- € 1.2 M).

**Note 35: Variation in payables**

The increase in payables of € 1.05 M corresponds to the variation in payables between 31 December 2023 and 31 December 2024. It mainly comprises the variation in payables between the Regular Budget and WOAH's other entities (€ 0,9 M), the variation of statutory and extraordinary contributions called for with respect to the year N+1 and paid in year N (€ 0.6 M), the variation in accrued liabilities (€ 0.4 M), the variation in payables to the French social entities (€ 0.1 M) and the variation in payables to suppliers not paid at 31 December 2024 (- € 0.7 M).

## 2. World Animal Health and Welfare Fund

101. 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.
102. 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.
103. 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.
104. 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.
105. Since 1 January 2013, the World Fund accounts are kept in accordance with an accrual accounting system.



**Statement of Financial Position  
(EUR)**

<b>A S S E T S</b>	Notes	31/12/2024	31/12/2023
<b>Current assets</b>			
. Cash on hand		-	-
. Deposits with banks unrestricted	1	47 976 163	7 430 132
. Deposits with banks and cash equivalent, restricted	2	8 792 785	38 285 510
. Accounts receivable			
comprising: (contributions receivable)		-	-
(operating receivables)	3	219 897	435 582
(other receivables)	4	66 581 965	56 281 325
. Prepayments	5	39 044	194 681
<b>Total current assets</b>		<b>123 609 854</b>	<b>102 627 230</b>
<b>Non current assets</b>			
. Intangible assets		-	-
. Tangible fixed assets		-	-
. Financial assets		-	-
<b>Total non current assets</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>123 609 854</b>	<b>102 627 230</b>
<b>L I A B I L I T I E S</b>			
<b>Current liabilities</b>			
. Payables			
including: (sundry payables)	6	112 023 558	92 156 944
(operating payables)	7	11 586 296	10 470 287
(contributions paid in advance)		-	-
. Provisions for liabilities and charges		-	-
<b>Total current liabilities</b>		<b>123 609 854</b>	<b>102 627 230</b>
<b>Non current liabilities</b>			
. Borrowings		-	-
. Other financial liabilities		-	-
. Investment subsidies		-	-
<b>Total non current liabilities</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>123 609 854</b>	<b>102 627 230</b>
<b>Net assets</b>		<b>-</b>	<b>-</b>
<b>N E T A S S E T S</b>			
Accumulated surplus / deficit		-	-
Balance for the period		-	-
<b>TOTAL NET ASSETS</b>		<b>-</b>	<b>-</b>

**Statement of Financial Performance  
(EUR)**

EUR	Notes	Period 2024	Period 2023
<b>Operating revenues</b>			
Statutory contributions		-	-
Internal contributions		-	-
Voluntary contributions	8	21 800 941	29 225 453
World Fund subsidies		-	-
Other operating revenues	9	53	-
Reversal of provisions		-	-
<b>Total operating revenues</b>		<b>21 800 994</b>	<b>29 225 453</b>
<b>Operating expenses</b>			
Purchases of supplies	10	960	8 996
Other external services	11	5 931 430	8 857 708
Taxes		-	-
Personnel costs	12	3 991 221	4 318 285
Social charges	12	1 762 486	1 746 052
Other operating expenses	13	11 783 649	15 216 185
Depreciation and amortisation expense		-	-
<b>Total operating expenses</b>	14	<b>23 469 746</b>	<b>30 147 226</b>
<b>BALANCE FROM OPERATING ACTIVITIES</b>		<b>(1 668 752)</b>	<b>(921 773)</b>
Financial revenue	15	1 806 518	1 241 183
Financial expenses	16	137 767	319 375
<b>BALANCE FROM FINANCIAL ACTIVITIES</b>		<b>1 668 752</b>	<b>921 808</b>
<b>BALANCE FROM ORDINARY ACTIVITIES</b>		<b>(0)</b>	<b>35</b>
Extraordinary revenue		-	-
Extraordinary expenses		-	35
<b>BALANCE FROM EXTRAORDINARY ACTIVITIES</b>		<b>-</b>	<b>(35)</b>
<b>NET BALANCE FOR THE PERIOD</b>		<b>-</b>	<b>-</b>

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

	Notes	31/12/2024	31/12/2023
<b>Cash flow from operating activities</b>			
Balance from ordinary activities		(0)	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		(9 543 083)	(7 218 263)
Decrease/increase in inventories		-	-
Decrease/increase in payables		20 596 389	6 349 788
Decrease/increase in deferred income		-	-
Allocation of prior year result		-	-
		<hr/>	<hr/>
<b>Net cash flow from operating activities</b>	17	<b>11 053 306</b>	<b>(868 476)</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		-	-
Proceeds from sale of fixed assets		-	-
Decrease/increase in staff loan programme		-	-
Decrease/increase in financial assets		-	-
		<hr/>	<hr/>
<b>Net cash flow from investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flow from financing activities</b>			
Investment subsidies		-	-
Borrowings		-	-
Repayment of borrowings		-	-
		<hr/>	<hr/>
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net decrease/increase in cash and cash equivalents</b>		<b>11 053 306</b>	<b>(868 476)</b>
Cash and cash equivalents at the beginning of the period		45 715 642	46 584 118
<b>Cash and cash equivalents at the end of the period</b>		<b>56 768 948</b>	<b>45 715 642</b>

**Statement of Changes in Net Assets  
(EUR)**

	Accumulated surplus / deficit	Reserves	Net surplus/deficit for the period	Total
<b>Balance at 31 December 2022</b>	-	-	-	-
Allocation of prior year result	-	-	-	-
Allocation to other WOAHA entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	-	-
subtotal	-	-	-	-
<b>Balance at 31 December 2023</b>	-	-	-	-
Allocation of prior year result	-	-	-	-
Allocation to other WOAHA entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	-	-
subtotal	-	-	-	-
<b>Balance at 31 December 2024</b>	-	-	-	-

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**

	31/12/2024	31/12/2023
Deposits with banks - unrestricted - euros	43 180 411 €	5 804 958 €
Deposits with banks - unrestricted - other currencies	4 795 752 €	1 625 174 €
<b>Total</b>	<b>47 976 163 €</b>	<b>7 430 132 €</b>

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

The amount as of 31/12/2024 has increased due to the maturity of short-term investments at year-end. Current accounts are again earning interest in 2024.

**Note 2: Deposits with banks and cash equivalent, restricted**

	31/12/2024	31/12/2023
Short-term bank deposits and others	8 792 785 €	38 285 510 €
<b>Total</b>	<b>8 792 785 €</b>	<b>38 285 510 €</b>

In 2024, 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**

	31/12/2024	31/12/2023
Receivables on other WOAHA entities	219 897 €	435 582 €
<b>Total</b>	<b>219 897 €</b>	<b>435 582 €</b>

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**

	31/12/2024	31/12/2023
VAT deductible	267 057 €	196 812 €
Other receivables	3 820 €	118 303 €
Donors	66 311 088 €	55 966 210 €
<b>Total</b>	<b>66 581 965 €</b>	<b>56 281 325 €</b>

The line "donors" corresponds to outstanding monies owing from grants signed with resource partners.

**Note 5: Prepayments**

	31/12/2024	31/12/2023
Prepayments	39 044 €	194 681 €
<b>Total</b>	<b>39 044 €</b>	<b>194 681 €</b>

Prepayments (€ 39 K) mainly consisted of services registered in 2024 but not yet realized on 31/12/2024.

**Note 6: Sundry payables**

	31/12/2024	31/12/2023
Deferred income	109 135 235 €	88 617 896 €
Twinning contracts	1 368 182 €	1 749 797 €
Accrued liabilities	1 365 774 €	1 757 064 €
Other	154 367 €	32 188 €
<b>Total</b>	<b>112 023 558 €</b>	<b>92 156 944 €</b>

The increase in current liabilities at 31/12/2024 is principally due to the increase in sundry payables; these comprise: deferred income (€ 109.1 M), the contracted amounts for twinning projects (€ 1.37 M), accrued liabilities (€ 1.37 M) and other sundry payables (€ 154 K).

Deferred income corresponds to subsidies signed (including funds received and funds not yet received) but not yet disbursed at 31/12/2024.

Expenses incurred in 2024 and not yet invoiced at 31/12/2024 have been recognised in the accounts as accrued payables.

**Note 7: Operating payables**

	31/12/2024	31/12/2023
Debts to other WOAHA entities	5 944 970 €	2 198 594 €
Providers	5 233 066 €	7 704 867 €
Experts	408 259 €	566 826 €
<b>Total</b>	<b>11 586 296 €</b>	<b>10 470 287 €</b>

The item “Debts to other WOAHA entities” (€ 5.9 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 2025.

The item “providers” (€ 5.2 M) corresponds principally to sub-grants signed with partners.

**Note 8: Voluntary Contributions**

	31/12/2024	31/12/2023
Subsidies	22 364 209 €	29 487 229 €
Deferred income variation	(563 268) €	(261 776) €
<b>Total</b>	<b>21 800 941 €</b>	<b>29 225 453 €</b>

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 2024 (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 2024 financial year (€ 22.36 M) and deferred income variation (- € 563 K). The deferred income variation corresponds to contributions signed in 2024 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.

**Note 9: Other operating revenues**

	31/12/2024	31/12/2023
Other operating revenues	53 €	0 €
<b>Total</b>	<b>53 €</b>	<b>0 €</b>

**Note 10: Purchases of supplies**

	31/12/2024	31/12/2023
Consumables and supplies	960 €	8 996 €
<b>Total</b>	<b>960 €</b>	<b>8 996 €</b>

**Note 11: Other external services**

	31/12/2024	31/12/2023
External services	2 807 904 €	5 279 189 €
Overheads - WOAH headquarters	1 955 535 €	1 788 624 €
Rentals	9 059 €	9 115 €
Maintenance and repairs	0 €	0 €
Mission expenses	1 116 954 €	1 512 853 €
Reception expenses	28 180 €	245 365 €
Bank fees	13 798 €	22 562 €
<b>Total</b>	<b>5 931 430 €</b>	<b>8 857 708 €</b>

The overheads received by the Regular Budget totaled € 1.9 M as the amount recognised in the World Fund accounts.

**Note 12: Personnel costs and social charges**

	31/12/2024	31/12/2023
Salaries	3 453 851 €	3 665 210 €
Bonuses	218 689 €	217 919 €
Allowances	318 681 €	435 156 €
Social charges	1 762 486 €	1 746 052 €
<b>Total</b>	<b>5 753 707 €</b>	<b>6 064 337 €</b>

Salaries and social charges (€ 5.75 M) together accounted for 25% of operating expenses (compared to 20% in 2023 and 21% in 2022).

**Note 13: Other operating expenses**

	31/12/2024	31/12/2023
Other WOAH entities	10 387 951 €	9 544 397 €
Sub-grants	1 395 697 €	5 671 788 €
<b>Total</b>	<b>11 783 649 €</b>	<b>15 216 185 €</b>

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 (€ 23.47 M) decreased in 2024 (-22 %) compared to 2023. 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

2024 Expenses - Donors	Itemised	Total amount (€)
Members		17 141 710
Germany	2 741 092	
Australia	1 428 409	
Canada	1 745 937	
China	1 387 920	
Korea (Republic of.)	64 598	
Spain	152 449	
United States of America	4 160 299	
France	1 026 916	
Italy	1 419 276	
Japan	1 056 055	
United Kingdom	1 828 793	
Switzerland	129 966	
International organisations		4 033 698
World Bank	590 867	
United Nations Development Programme	618 725	
European Union	2 811 863	
African Union Interafrican Bureau for Animal Resources	12 244	
Private sector foundations and partnerships		1 648 083
Bill & Melinda Gates Foundation	1 518 335	
International Horse Sports Confederation	129 748	
Others		784 022
Miscellaneous	784 022	
<b>Total Expenses</b>		<b>23 607 512</b>

### Note 15: Financial revenue

	31/12/2024	31/12/2023
Interest on current accounts	3 950 €	468 010 €
Investing gains	1 415 043 €	448 015 €
Exchange gains	387 526 €	325 159 €
<b>Total</b>	<b>1 806 518 €</b>	<b>1 241 183 €</b>

'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\$ = 0.90498 € at 31/12/2023 and 1 US\$ = 0.96256 € at 31/12/2024) 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**

	31/12/2024	31/12/2023
Exchange losses	137 767 €	319 375 €
<b>Total</b>	<b>137 767 €</b>	<b>319 375 €</b>

'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 31/12/2024**

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

An increase in cash and cash equivalents was recorded (€ 11 M) at 31/12/2024:

- The decrease in receivables of € 9.5 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 € 20.6 M corresponds principally to:
  - ✓ deferred income, corresponding to subsidies signed but not yet disbursed at 31/12/2024 (increase of € 20.5 M, see note 6),
  - ✓ twinning contracts not yet paid (decrease of € 0.4 M, see note 6),
  - ✓ accrued liabilities, corresponding mainly to a sub-grant not yet paid at 31/12/2024 (decrease of € 0.4 M, see note 6),
  - ✓ debts to providers and experts (decrease of € 2.6 M, see note 7),
  - ✓ debts to other entities (increase of € 3.7 M, see note 7).



### 3. The Regional and Sub-Regional Representations

106. WOAHA has established Regional Representations for the following regions: Africa, the Americas, Asia and the Pacific, Europe, the Middle East.
107. 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 2024 WOAHA Activities (92GS/Adm-05).
108. 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.
109. Since 1 January 2013, WOAHA has had an accrual-based accounting system.

110. The four Representations in the Africa region are:

**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 WOAHA 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 WOAHA, 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.

**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 WOAHA 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.

**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 WOAHA Members in the region (Algeria, Libya, Morocco, Mauritania, Tunisia) in liaison with WOAHA 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.

**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 WOAHA and the Government of Kenya.

This Sub-Regional Representation was established to cover the WOAHA Members of the region in liaison with WOAHA 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.

111. The table below shows the revenues and expenses of all the Representations in the Africa region:

## Regional and Sub-Regional Representations

Balance on 1 January 2024	107 634	(65 322)	-	32 290	74 602
Income	Actual 2024 Bamako	Actual 2024 Gaborone	Actual 2024 Tunis	Actual 2024 Nairobi	Actual 2024 Africa
1. Voluntary contributions	-	-	-	33 982	33 982
2. Share of the statutory contributions	179 828	-	-	-	179 828
3. World Animal Health and Welfare Fund	1 645 521	977 707	514 102	1 732 827	4 870 156
4. Other income	33 149	164 799	1 229	158 344	357 520
<b>TOTAL</b>	<b>1 858 497</b>	<b>1 142 506</b>	<b>515 330</b>	<b>1 925 152</b>	<b>5 441 486</b>
Expenses per Budgetary Chapters	Actual 2024 Bamako	Actual 2024 Gaborone	Actual 2024 Tunis	Actual 2024 Nairobi	Actual 2024 Africa
1. Information Management	-	-	-	-	-
2. Standard Setting and Implementation	-	-	706	81 027	81 733
3. Capacity Building	604 634	26 247	-	500 696	1 131 577
4. Global Frameworks	1 002 861	941 144	299 970	1 090 361	3 334 336
5. International Collaboration	-	-	-	-	-
6. Institutional Governance	2 541	7 220	-	5 604	15 365
7. General Administration	60 537	50 216	14 335	181 959	307 048
8. Regional and Sub-Regional Representations	100 340	139 932	200 319	142 714	583 304
9. Depreciation and Amortisation Expenses	2 167	5 448	-	37 325	29 710
<b>TOTAL</b>	<b>1 773 080</b>	<b>1 170 208</b>	<b>515 330</b>	<b>1 965 036</b>	<b>5 423 653</b>
<b>Balance for the period</b>	<b>85 418</b>	<b>(27 702)</b>	<b>-</b>	<b>(39 884)</b>	<b>17 832</b>
<b>Balance on 31 December 2024</b>	<b>193 052</b>	<b>(93 024)</b>	<b>-</b>	<b>(7 593)</b>	<b>92 434</b>

112. The two Representations in the Americas region are:

### **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.

### **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.

113. The table below shows the revenues and expenses of all the Representations in the Americas region:

## Regional and Sub-Regional Representations

<b>Balance on 1 January 2024</b>	<b>302 406</b>	<b>656 567</b>	<b>958 974</b>
<b>Income</b>	<b>Actual 2024 Buenos Aires</b>	<b>Actual 2024 Panama</b>	<b>Actual 2024 Americas</b>
1. Voluntary contributions	103 833	162 999	266 833
2. Share of the statutory contributions	245 508	-	245 508
3. World Animal Health and Welfare Fund	191 743	14 883	206 626
4. Other income	26 758	5 304	32 062
<b>TOTAL</b>	<b>567 843</b>	<b>183 186</b>	<b>751 029</b>
<b>Expenses per Budgetary Chapters</b>	<b>Actual 2024 Buenos Aires</b>	<b>Actual 2024 Panama</b>	<b>Actual 2024 Americas</b>
1. Information Management	-	-	-
2. Standard Setting and Implementation	33 496	-	33 496
3. Capacity Building	-	186	186
4. Global Frameworks	163 445	14 698	178 142
5. International Collaboration	-	-	-
6. Institutional Governance	5 916	5 158	11 074
7. General Administration	36 454	21 881	58 335
8. Regional and Sub-Regional Representations	233 940	56 518	290 457
9. Depreciation and Amortisation Expenses	1 249	1 179	2 428
<b>TOTAL</b>	<b>474 499</b>	<b>99 619</b>	<b>574 118</b>
<b>Balance for the period</b>	<b>93 344</b>	<b>83 567</b>	<b>176 911</b>
<b>Balance on 31 December 2024</b>	<b>395 751</b>	<b>740 134</b>	<b>1 135 885</b>

114. The two Representations in the Asia region are:

### **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.

**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.

115. The table below shows the revenues and expenses of all the Representations in the Asia region:

<b>Balance on 1 January 2024</b>	<b>1 523 569</b>	<b>365 055</b>	<b>1 888 624</b>
<b>Income</b>	<b>Actual 2024 Tokyo</b>	<b>Actual 2024 Bangkok</b>	<b>Actual 2024 Asia</b>
1. Voluntary contributions	-	68 876	68 876
2. Share of the statutory contributions	241 179	-	241 179
3. World Animal Health and Welfare Fund	1 871 224	1 081 314	2 952 538
4. Other income	30 019	59 889	89 908
<b>TOTAL</b>	<b>2 142 422</b>	<b>1 210 078</b>	<b>3 352 500</b>
<b>Expenses per Budgetary Chapters</b>	<b>Actual 2024 Tokyo</b>	<b>Actual 2024 Bangkok</b>	<b>Actual 2024 Asia</b>
1. Information Management	31 594	-	31 594
2. Standard Setting and Implementation	-	-	-
3. Capacity Building	252 582	5 787	258 370
4. Global Frameworks	1 453 241	1 038 835	2 492 076
5. International Collaboration	-	-	-
6. Institutional Governance	5 599	2 634	8 232
7. General Administration	102 956	69 040	171 996
8. Regional and Sub-Regional Representations	63 970	4 006	67 977
9. Depreciation and Amortisation Expenses	-	-	-
<b>TOTAL</b>	<b>1 909 942</b>	<b>1 120 302</b>	<b>3 030 244</b>
<b>Balance for the period</b>	<b>232 480</b>	<b>89 776</b>	<b>322 256</b>
<b>Balance on 31 December 2024</b>	<b>1 756 049</b>	<b>454 831</b>	<b>2 210 880</b>

116. The three Representations in the Europe region are:

**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 WOAHA to ensure the functioning of the Representation in Moscow.

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

**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).

**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 WOAHA Sub-Regional Representation for Central Asia.

The Government of the Republic of Kazakhstan has undertaken to pay a specific financial contribution to WOAHA 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.

117. The table below shows the revenues and expenses of all the Representations in the Europe region:



## Regional and Sub-Regional Representations

Balance on 1 January 2024	292 204	2 045 922	961 487	3 299 613
Income	Actual 2024 Brussels	Actual 2024 Moscow	Actual 2024 Astana	Actual 2024 Europe
1. Voluntary contributions	-	160 000	237 823	397 823
2. Share of the statutory contributions	126 000	389 616	-	515 616
3. World Animal Health and Welfare Fund	374 313	252 274	193 568	820 155
4. Other income	1 993	227 570	625	230 188
<b>TOTAL</b>	<b>502 306</b>	<b>1 029 460</b>	<b>432 016</b>	<b>1 963 782</b>
Expenses per Budgetary Chapters	Actual 2024 Brussels	Actual 2024 Moscow	Actual 2024 Astana	Actual 2024 Europe
1. Information Management	-	5 293	-	5 293
2. Standard Setting and Implementation	-	56 469	-	56 469
3. Capacity Building	-	-	82 301	82 301
4. Global Frameworks	375 963	197 109	113 239	686 311
5. International Collaboration	-	-	-	-
6. Institutional Governance	5 924	5 315	12 084	23 322
7. General Administration	4 403	59 586	14 506	78 495
8. Regional and Sub-Regional Representations	138 261	179 148	112 453	429 862
9. Depreciation and Amortisation Expenses	617	1 260	25 704	27 582
<b>TOTAL</b>	<b>525 168</b>	<b>504 180</b>	<b>360 287</b>	<b>1 389 634</b>
<b>Balance for the period</b>	<b>(22 862)</b>	<b>525 280</b>	<b>71 729</b>	<b>574 148</b>
<b>Balance on 31 December 2024</b>	<b>269 342</b>	<b>2 571 202</b>	<b>1 033 216</b>	<b>3 873 760</b>

118. The two Representations in the Middle-East region are:

### **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 WOAHA 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 WOAHA 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.

### **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

## Regional and Sub-Regional Representations

specific zoonoses and camelid diseases, animal welfare, and the application of WOAH standards in trade.

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

119. The table below shows the revenues and expenses of all the Representations in the Middle-East region:

Balance on 1 January 2024	1 632	-	1 632
Income	Actual 2024 Beirut	Actual 2024 Abu Dhabi	Actual 2024 Middle-East
1. Voluntary contributions	12 668	380 809	393 477
2. Share of the statutory contributions	63 097	-	63 097
3. World Animal Health and Welfare Fund	28 957	-	28 957
4. Other income	42 478	209	42 687
<b>TOTAL</b>	<b>147 199</b>	<b>381 019</b>	<b>528 218</b>
Expenses per Budgetary Chapters	Actual 2024 Beirut	Actual 2024 Abu Dhabi	Actual 2024 Middle-East
1. Information Management	-	-	-
2. Standard Setting and Implementation	-	-	-
3. Capacity Building	-	-	-
4. Global Frameworks	29 230	58 497	87 727
5. International Collaboration	-	170	170
6. Institutional Governance	3 724	6 814	10 538
7. General Administration	45 770	7 164	52 934
8. Regional and Sub-Regional Representations	75 225	308 374	383 599
9. Depreciation and Amortisation Expenses	-	-	-
<b>TOTAL</b>	<b>153 949</b>	<b>381 019</b>	<b>534 968</b>
<b>Balance for the period</b>	<b>(6 750)</b>	<b>-</b>	<b>(6 750)</b>
<b>Balance on 31 December 2024</b>	<b>(5 118)</b>	<b>-</b>	<b>(5 118)</b>

## 4. WOAH Supplementary Pension Fund

120. WOAH 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 WOAH.

**Statement of Financial Position  
(EUR)**

<b>A S S E T S</b>	Notes	31/12/2024	31/12/2023
<b>Current assets</b>			
. Cash on hand		-	-
. Deposits with banks unrestricted	1	8 491 929	1 449 847
. Deposits with banks and cash equivalent, restricted	2	11 640 336	17 025 348
. Accounts receivable			
comprising: (contributions receivable)		-	-
(operating receivables)		-	-
(other receivables)	3	6 480	6 480
. Prepayments		-	-
<b>Total current assets</b>		20 138 745	18 481 675
<b>Non current assets</b>			
. Intangible assets		-	-
. Tangible fixed assets		-	-
. Financial assets		-	-
<b>Total non current assets</b>		-	-
<b>TOTAL ASSETS</b>		20 138 745	18 481 675
<b>L I A B I L I T I E S</b>			
<b>Current liabilities</b>			
. Payables			
including: (sundry payables)	4	5 663	20 298
(operating payables)	5	12 135	-
(contributions paid in advance)		-	-
. Provisions for liabilities and charges		-	-
<b>Total current liabilities</b>		17 798	20 298
<b>Non current liabilities</b>			
. Borrowings		-	-
. Other financial liabilities		-	-
. Investment subsidies		-	-
<b>Total non current liabilities</b>		-	-
<b>TOTAL LIABILITIES</b>		17 798	20 298
<b>Net assets</b>		20 120 947	18 461 377
<b>N E T A S S E T S</b>			
Accumulated surplus / deficit		18 470 744	16 618 740
Balance for the period		1 650 202	1 842 637
<b>TOTAL NET ASSETS</b>		20 120 947	18 461 377

**Statement of Financial Performance  
(EUR)**

EUR	Notes	Period 2024	Period 2023
<b>Operating revenues</b>			
Statutory contributions		-	-
Internal contributions		-	-
Voluntary contributions		-	-
World Fund subsidies		-	-
Other operating revenues	6	1 956 388	1 837 758
Cancellation of provisions		-	-
<b>Total operating revenues</b>		<u>1 956 388</u>	<u>1 837 758</u>
<b>Operating expenses</b>			
Purchases of supplies		-	-
Other external services	7	20 556	54 140
Taxes		-	-
Personnel costs	8	811 585	711 392
Social charges		-	-
Other operating expenses		-	-
Depreciation and amortization expense		-	-
<b>Total operating expenses</b>		<u>832 141</u>	<u>765 532</u>
<b>BALANCE FROM OPERATING ACTIVITIES</b>		<u>1 124 248</u>	<u>1 072 226</u>
Financial revenue	9	570 348	781 628
Financial expenses	10	44 393	11 217
<b>BALANCE FROM FINANCIAL ACTIVITIES</b>		<u>525 955</u>	<u>770 411</u>
<b>BALANCE FROM ORDINARY ACTIVITIES</b>		<u>1 650 202</u>	<u>1 842 637</u>
Extraordinary revenue		-	-
Extraordinary expenses		-	-
<b>BALANCE FROM EXTRAORDINARY ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>NET BALANCE FOR THE PERIOD</b>		<u>1 650 202</u>	<u>1 842 637</u>

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

	Notes	31/12/2024	31/12/2023
<b>Cash flow from operating activities</b>			
Balance from ordinary activities		1 650 202	1 842 637
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		-	-
Decrease/increase in inventories		-	-
Decrease/increase in payables		(2 499)	(98 650)
Decrease/increase in deferred income		9 367	(6 731)
Allocation of prior year result		-	-
		<hr/>	<hr/>
<b>Net cash flow from operating activities</b>		<b>1 657 070</b>	<b>1 737 256</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		-	-
Proceeds from sale of fixed assets		-	-
Decrease/increase in staff loan programme		-	-
Decrease/increase in financial assets		-	-
		<hr/>	<hr/>
<b>Net cash flow from investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flow from financing activities</b>			
Investment subsidies		-	-
Borrowings		-	-
Repayment of borrowings		-	-
		<hr/>	<hr/>
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net decrease/increase in cash and cash equivalents</b>			
		<b>1 657 070</b>	<b>1 737 256</b>
Cash and cash equivalents at the beginning of the period		18 475 195	16 737 939
<b>Cash and cash equivalents at the end of the period</b>		<b>20 132 265</b>	<b>18 475 195</b>

Pension Fund

**Statement of Changes in Net Assets  
(EUR)**

	<b>Accumulated surplus / deficit</b>	<b>Reserves</b>	<b>Net surplus/deficit for the period</b>	<b>Total</b>
<b>Balance at 31 December 2022</b>	16 935 063	23 699	(333 291)	16 625 471
Allocation of prior year result	(333 291)	-	333 291	-
Change in accounting methods	-	-	-	-
Change in unrealised gains or losses	-	(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
<b>Balance at 31 December 2023</b>	16 601 772	16 968	1 842 637	18 461 377
Allocation of prior year result	1 842 637	-	(1 842 637)	-
Change in accounting methods	-	-	-	-
Change in unrealised gains or losses	-	9 367	-	9 367
Allocation to other WOAHE entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	1 650 202	1 650 202
subtotal	1 842 637	9 367	(192 435)	1 659 570
<b>Balance at 31 December 2024</b>	18 444 409	26 336	1 650 202	20 120 947

## Notes

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

	31/12/2024	31/12/2023
Deposits with banks - euros	8 491 929 €	1 449 847 €

Deposits include the reimbursement of investments that matured in December 2024, which will be reinvested at the beginning of 2025.

**Note 2: Deposits with banks and cash equivalent, restricted**

	31/12/2024	31/12/2023
Government bonds and others	11 172 641 €	11 138 638 €
Short-term bank deposits	17 222 €	5 436 236 €
Savings accounts	450 474 €	450 474 €
<b>Total</b>	<b>11 640 336 €</b>	<b>17 025 348 €</b>

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**

	31/12/2024	31/12/2023
VAT deductible on other goods and services	6 480 €	6 480 €

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

**Note 4: Sundry payables**

	31/12/2024	31/12/2023
Sundry payables	2 011 €	2 011 €
Accrued payables	3 652 €	18 286 €
<b>Total</b>	<b>5 663 €</b>	<b>20 298 €</b>

**Note 5: Operating payables**

	31/12/2024	31/12/2023
Regular Budget	12 135 €	0 €

Operating payables are debts to WOAH Headquarters and are reimbursed by the Pension Fund in 2025.

**Note 6: Other operating revenues**

	31/12/2024	31/12/2023
Contributions - WOAH	1 471 715 €	1 385 115 €
Contributions - staff	484 673 €	452 643 €
<b>Total</b>	<b>1 956 388 €</b>	<b>1 837 758 €</b>

Other operating revenues correspond to contributions to the 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**

	31/12/2024	31/12/2023
External services	15 787 €	47 822 €
Bank fees	4 768 €	6 318 €
<b>Total</b>	<b>20 556 €</b>	<b>54 140 €</b>

**Note 8: Personnel costs**

	31/12/2024	31/12/2023
Allowances	649 789 €	562 619 €
Reimbursement of contributions	161 796 €	148 773 €
<b>Total</b>	<b>811 585 €</b>	<b>711 392 €</b>

Pensions paid to the 31 retired employees (or their dependents) totalled € 650 K. When staff members reach the legal age of retirement and leave their employment at WOAAH, 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 WOAAH or the staff member concerned, the staff member can, on request, be reimbursed 30% of the cumulated amount of contributions paid by WOAAH 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 2024, reimbursements paid to 16 staff members totalled € 162 K.

**Note 9: Financial revenue**

	31/12/2024	31/12/2023
Investing gains	534 570 €	752 587 €
Interest on current accounts	35 778 €	29 042 €
<b>Total</b>	<b>570 348 €</b>	<b>781 628 €</b>

Financial revenue includes bank interests actually received and unrealised capital gains.

**Note 10: Financial expenses**

	31/12/2024	31/12/2023
Investing losses	44 393 €	11 217 €

Financial expenses correspond to unrealized losses on investments valued as of 31/12/2024.



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

121. The creation of the Allowance Fund for staff of WOAH'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 WOAH Headquarters.

**Statement of Financial Position  
(EUR)**

<b>A S S E T S</b>	Notes	31/12/2024	31/12/2023
<b>Current assets</b>			
. Cash on hand		-	-
. Deposits with banks unrestricted	1	1 373 991	2 108
. Deposits with banks and cash equivalent, restricted	2	3 592	1 308 075
. Accounts receivable			
comprising: (contributions receivable)		-	-
(ospending receivables)	3	299 154	68 874
(other receivables)		-	-
. Prepayments		-	-
<b>Total current assets</b>		<b>1 676 737</b>	<b>1 379 056</b>
<b>Non current assets</b>			
. Intangible assets		-	-
. Tangible fixed assets		-	-
. Financial assets		-	-
<b>Total non current assets</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>1 676 737</b>	<b>1 379 056</b>
<b>L I A B I L I T I E S</b>			
<b>Current liabilities</b>			
. Payables			
including: (sundry payables)	4	9 378	11 556
(ospending payables)		-	-
(contributions paid in advance)		-	-
. Provisions for liabilities and charges		-	-
<b>Total current liabilities</b>		<b>9 378</b>	<b>11 556</b>
<b>Non current liabilities</b>			
. Borrowings		-	-
. Other financial liabilities		-	-
. Investment subsidies		-	-
<b>Total non current liabilities</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>9 378</b>	<b>11 556</b>
<b>Net assets</b>		<b>1 667 358</b>	<b>1 367 500</b>
<b>N E T A S S E T S</b>			
Accumulated surplus / deficit		1 367 500	1 049 866
Balance for the period		299 858	317 634
<b>TOTAL NET ASSETS</b>		<b>1 667 358</b>	<b>1 367 500</b>

**Statement of Financial Performance  
(EUR)**

EUR	Notes	Period 2024	Period 2023
<b>Operating revenues</b>			
Statutory contributions		-	-
Internal contributions		-	-
Voluntary contributions		-	-
World Fund subsidies		-	-
Other operating revenues	5	299 154	304 969
Cancellation of provisions		-	-
<b>Total operating revenues</b>		<u>299 154</u>	<u>304 969</u>
<b>Operating expenses</b>			
Purchases of supplies		-	-
Other external services	6	261	60
Taxes		-	-
Personnel costs	7	50 265	12 285
Social charges		-	-
Other operating expenses		-	-
Depreciation and amortization expense		-	-
<b>Total operating expenses</b>		<u>50 526</u>	<u>12 345</u>
<b>BALANCE FROM OPERATING ACTIVITIES</b>		<u>248 627</u>	<u>292 623</u>
Financial revenue	8	51 231	25 011
Financial expenses		-	-
<b>BALANCE FROM FINANCIAL ACTIVITIES</b>		<u>51 231</u>	<u>25 011</u>
<b>BALANCE FROM ORDINARY ACTIVITIES</b>		<u>299 858</u>	<u>317 634</u>
Extraordinary revenue		-	-
Extraordinary expenses		-	-
<b>BALANCE FROM EXTRAORDINARY ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>NET BALANCE FOR THE PERIOD</b>		<u>299 858</u>	<u>317 634</u>

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

	Notes	31/12/2024	31/12/2023
<b>Cash flow from operating activities</b>			
Balance from ordinary activities		299 858	317 634
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		(230 280)	(14 981)
Decrease/increase in inventories		-	-
Decrease/increase in payables		(2 178)	-
Decrease/increase in deferred income		-	-
Allocation of prior year result		-	-
		<hr/>	<hr/>
<b>Net cash flow from operating activities</b>		<b>67 400</b>	<b>302 653</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		-	-
Proceeds from sale of fixed assets		-	-
Decrease/increase in staff loan programme		-	-
Decrease/increase in financial assets		-	-
		<hr/>	<hr/>
<b>Net cash flow from investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flow from financing activities</b>			
Investment subsidies		-	-
Borrowings		-	-
Repayment of borrowings		-	-
		<hr/>	<hr/>
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net decrease/increase in cash and cash equivalents</b>			
		<b>67 400</b>	<b>302 653</b>
Cash and cash equivalents at the beginning of the period		1 310 183	960 233
<b>Cash and cash equivalents at the end of the period</b>		<b>1 377 583</b>	<b>1 310 183</b>

**Statement of Changes in Net Assets**  
**(EUR)**

	Accumulated surplus / deficit	Reserves	Net surplus/deficit for the period	Total
<b>Balance at 31 December 2022</b>	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 WOAHE entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	317 634	317 634
subtotal	271 838	-	45 797	317 634
<b>Balance at 31 December 2023</b>	1 049 866	-	317 634	1 367 500
Allocation of prior year result	317 634	-	(317 634)	-
Change in accounting methods	-	-	-	-
Change in unrealised gains or losses	-	-	-	-
Allocation to other WOAHE entities	-	-	-	-
Allocation to Regular Budget	-	-	-	-
Net balance for the period	-	-	299 858	299 858
subtotal	317 634	-	(17 776)	299 858
<b>Balance at 31 December 2024</b>	1 367 500	-	299 858	1 667 358

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

	31/12/2024	31/12/2023
Deposits with banks - euros	1 373 991 €	2 108 €

Deposits include the reimbursement of investments that matured in December 2024, which will be reinvested at the beginning of 2025.

**Note 2: Deposits with banks - restricted**

	31/12/2024	31/12/2023
Savings accounts	3 592 €	1 308 075 €

**Note 3: Operating receivables**

	31/12/2024	31/12/2023
Regional and Sub-regional Representations	299 154 €	68 874 €

**Note 4: Sundry payables**

	31/12/2024	31/12/2023
Sundry payables	1 854 €	0 €
Accrued payables	7 524 €	11 556 €
<b>Total</b>	<b>9 378 €</b>	<b>11 556 €</b>

**Note 5: Contributions to the Pension Fund**

	31/12/2024	31/12/2023
Contributions - WOAHA	224 383 €	228 727 €
Contributions - staff	74 770 €	76 242 €
<b>Total</b>	<b>299 154 €</b>	<b>304 969 €</b>

As of 31/12/2024, 30 (the same as in 2023) staff members have joined the Fund.

**Note 6: Other external services**

	31/12/2024	31/12/2023
Bank fees	261 €	60 €

**Note 7: Personnel costs**

	31/12/2024	31/12/2023
Reimbursement of contributions	50 265 €	12 285 €

In 2024, reimbursements were paid to 5 staff members (compared to 3 in 2023).

**Note 8: Financial revenue**

	31/12/2024	31/12/2023
Interest on current accounts	51 231 €	25 011 €



## 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 2024 to 31 December 2024, which are characterised by the following data:

<b>Balance-sheet total:</b>	<b>€ 146,725,512</b>
<b>Operating income:</b>	<b>€ 42,422,289</b>
<b>Net income:</b>	<b>€ 1,312,811</b>

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,

24 March 2025

[signed]

Jean-Louis LAVIGNE  
Associate Chartered Accountant