REPORT

We have examined the accompanying Statement of receipts and expenditures for the financial year 2017/2018 of the World Breeding Federation for Sport Horses.

The total of the receipts of the financial year 2017/2018 is € 356,546.27. The total of the expenditures is € 267,492.22. The net gain of the financial year is € 89,054.05.

We have examined on a test basis evidence supporting the amounts and disclosures in the Statement of receipts and expenditures.

We have assessed accounting principles used and significant estimates made by management, as well as evaluated the overall presentation of the Statement of receipts and expenditures.

The projected receipts and expenditures have not been subject of our examination.

In our opinion, the Statement of receipts and expenditures referred to above presents fairly the results of operations of the World Breeding Federation for Sport Horses for the year 2017/2018. The total of these costs and revenues are correct and relate to cash movements of the year.


Ilse Van Loo
Audit Manager