
THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Charitable Incorporated Organisation Number 1174798
(Formerly Charity Registration Number 290367)

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Members of the Board of Trustees in 2022

Elected at 29th Triennial World Conference 9 April 2019 includes changes in 2020

World President	Mrs Magdie de Kock	South Africa
Deputy World President / Chairman Food & Agriculture Committee	Mrs Alison Burnett	Scotland
Secretary / Chairman Triennial World Conference Committee	Mrs Christine Reaburn	Canada
Treasurer / Chairman Finance & Membership Committee	Miss Ruth Cargill (resigned June 2020)	Australia
	Mrs Alison Burnett (Acting)	
Chairman Communications & Marketing Committee	Mrs Sheila Needham	Canada
Chairman Projects Committee	Mrs Maybel Moyo (deceased June 2020)	Zimbabwe
	Mrs Edwina Marr (coopted June 2020)	Northern Ireland
Chairman United Nations Committee	Mrs Marie Kenny	Canada
Area President Canada	Mrs Linda Hoy	Canada
Area President Caribbean, Central & South America	Mrs Irene Hinds	Trinidad & Tobago
Area President Central & South Asia	Sr Lucas Arul Seeli (removed June 2020)	India
	Mrs Magdie de Kock (Acting from June 2020)	
Area President East, West and Central Africa	Ms Irene Chinje	Cameroon
Area President Europe	Mrs Afrodita Roman	Romania
Area President South East Asia & the Far East	Mrs Norjanah Razali	Malaysia
Area President Southern Africa	Mrs Anphia Grobler (Resigned October 2019)	South Africa
	Dr Marina Muller (co-opted October 2019)	Namibia
Area President South Pacific	Mrs Gail Commens	Australia
Area President United States of America	Mrs Bonnie Teeple	United States of America

Chief Executive Officer
(Executive Director from March 2022)

Ms Tish Collins

Charity Registration Number

1174798 (formerly 290367)

Principal Office

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London SE21 8EN

Banker

National Westminster Bank plc
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London SW1H 0HP

Investment Manager

Close Asset Management Limited
10 Primrose Square
London EC2 2BY

Auditor

Appleby & Wood (London) Limited
40 The Lock Building
72 High Street
London E15 2QB

REPORT OF THE TRUSTEES

The Trustees of Associated Country Women of the World ('the Charity' or ACWW) present their report and the audited financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation registered in England and Wales, number 1174798. It is governed by a constitution revised and confirmed by the Charity Commission on 22 September 2017 and confirmed by voting delegates at the 29th Triennial World Conference in May 2019. Formerly ACWW was registered as an unincorporated charity, registration number 290367.

Vision and Mission: The Associated Country Women of the World was founded in 1929 to bring together rural women and their organisations from all over the world, and in so doing address the challenges they faced as a result of the isolation of their communities, discrimination against women, and their lack of access to political processes.

Reaffirming the earliest statements from our founders, ACWW calls for co-operation among women's organisations to ensure action to secure meaningful, quality education for all young people. The advancement of education is a pathway to the relief of poverty and the relief of sickness and preservation of health. Our work is rooted in the fundamental principles of human rights, and we work on behalf of those who experience intersecting injustices and inequality. ACWW stands against discrimination in all its forms, and works towards gender equality, accessibility, global citizenship, solidarity with those facing discrimination, and sustainable development. The full ethics statement adopted by the Board in 2021 is available to read or download from our website.

The Charity consists of independent organisations and individuals affiliated to it as fee paying members which are associated for achieving shared objectives. Rural Women are the backbone of families, communities, and nations, but they suffer the worst impacts of climate change and conflict, go unheard in legislation, and remain unprotected and unsupported. Associated Country Women of the World exists to change that.

ACWW's membership spans 82 countries, and since 1947 we have passed more than 180 policy resolutions by popular vote. The key concept behind each of these is the empowerment of rural women in all their diversity. There are four categories of society membership which are differentiated by the size and nature of the applicant organisation. Categories govern membership fees and voting rights at the Triennial World Conference; there are also individual members and a special Category for elected members of the Board for the duration of their being in post.

The Triennial World Conference is the highest legislative body of ACWW, it establishes policy and all matters concerning the Constitution and elects the Board of Trustees. The Board elected for the 2019-2022 triennium included representatives from thirteen countries. Because of the global pandemic, following the Special World Conference held over 7 days from 17 April 2021, this term of office was extended until May 2023.

Board of Trustees

The administration of ACWW is vested in a Board of Trustees and the World President is the Chairman of the Board. The day-to-day management of ACWW is delegated to the Executive Committee made up of the World President and the six specified Committee Chairmen, who employ Central Office staff in London, including an Executive Director. As noted in the Annual Report of 2020 and 2021, some changes to the Board of Trustees elected in 2019 had occurred – no further changes were made in 2022.

ACWW organises its work on policy objectives through six specified committees: Food & Agriculture, Communications & Marketing, Finance & Membership, Projects, Triennial World Conference and United Nations. Committee meetings are facilitated online by staff administrators based at Central Office in London. In 2019, the Board adopted 'Our Diversity is our Strength' as the Triennial theme, and reiterated as we move towards marking the centenary of our Association, and ensuring that we, and our members, continue to be Rural Women in Action.

The year 2022 was the third year impacted by the global pandemic of Covid-19 and face-to-face meetings were largely replaced with video teleconferencing. There was an in-person Board meeting held 16-20 February 2022 in Suffolk, England. The Board also met virtually and maintained email contact throughout the year. Most of the specified Committees held two on-line meetings whilst the Communications & Marketing Committee opted for one virtual meeting and conducted other business by group email. The Ad Hoc Committee on Resolutions was convened twice during the year.

The World President and Executive Director are in frequent and regular contact. The Executive Director and Central Office staff in London carry on the day-to-day administration of the organisation ensuring compliance with statutory and charity requirements, financial and membership record keeping, projects administration, writing and design of publications including The Countrywoman magazine, drafting statements and policy documents, research and information to support and administer the work of the specified committees and Board.

There were some staff changes in the year: Ms Yvette Dyer was welcomed as Finance Manager in January 2022 replacing Sue Williams who had retired in December 2021. Ms Iga Jazdzewska joined us as Office Administrator in January and left to take up a new role in July. Ms Casey Daudelin was appointed Office Administrator in September, the same month as Mrs Oluwafunmilayo Omolabi was appointed Finance Assistant. A part-time Research Assistant role was trialled and held by Ms Fleur Boya who left after six months for personal reasons.

Central Office is located at A04 Parkhall, 40 Martell Road, London SE21 8EN, a rented property. However, in September 2022 a major flood caused by landlord managed roof works forced a relocation of the office staff to C25A Parkhall and the archive to A02 Parkhall. This is a temporary arrangement, and a rent-free period was negotiated until the unit A04 was once again habitable. At the time of writing, March 2023, the Unit A04 is still unfit for use.

Strategic Plan 2022-2026

In preparing the Strategic Plan for 2022-2026, thirty years of data were examined covering membership, income, expenditure, projects work, advocacy, and impacts. The Board identified the following Strengths and Challenges:

Strengths: ACWW is the largest international rural women's organisation. The membership learns from each other and share their knowledge and experiences. We have a platform to amplify the voices of rural women. We are inclusive and diverse. We have existed for more than 90 years. We have consultative status with the UN Economic and Social Council, and other UN agencies like UNESCO and FAO. We play a vital role in Civil Society. Our network covers more than 80 countries.

Challenges: Decreasing income over the last 30 years. High turnover of individual members, and member societies themselves experiencing shrinking membership numbers. Limited ability for impact assessment of action on Resolutions and Recommendations. Limited impact of projects due to low investment that had not changed significantly for decades. Limited scope for achieving effective systemic change. Misunderstanding among membership about the connection of advocacy and projects, further confused by 'restricted funds'. Overextension caused by diverse and abundant Resolutions ("spreading ourselves too thin"). Historic prioritisation of stability over the realisation of objectives.

Values: We believe that to address systemic issues, we must see systematic change. Development projects which empower women in their local communities can only succeed when local, national, and international processes recognise the human rights and needs of rural women. Our objectives continue to be the relief of poverty, the relief of sickness and protection and preservation of health, and the advancement of education.

Moving Forward: We will strengthen ACWW's network of women's organisations globally by building capacity, facilitating cooperation, and working with like-minded external partners to achieve our objectives. ACWW will continue to use its Consultative Status with the United Nations and its Agencies to amplify the voices of Rural Women and highlight the issues they raise at the international level. The new Strategic Plan streamlined the way ACWW's internal structure works, and certain changes were introduced in 2022 – these are noted below, with the full 2022-2026 Strategic Plan attached to this Annual Report as an appendix:

Key Priorities: Recognising that 60+ years of policy resolutions passed by the membership had spread resources too thin, it was agreed that ACWW should focus its actions on four key priorities. These are: Community Transformation and Grassroots Projects, Sharing of Knowledge and Local Activities, Advocacy, and Partnership. ACWW maintains the mission it has always had, and the 2022-2026 Strategic Plan holds our values at its core.

Funding Model: ACWW started 2022 accepting unrestricted donations to "Pennies for Friendship", and restricted donations for projects to the "Women Empowered Fund". This previous model was unsustainable, and lead to confusion about the nature of international development work. From 1 July 2022 all donations to ACWW were to the unrestricted "Rural Women in Action" Fund, meaning that "Pennies for Friendship" no longer operated as a fund accepting donations. There is a genuine need to reunite grassroots development work with national and international lobbying. To only do grassroots development work without any attempt to influence changes to systems of inequality and oppression, only makes short term progress, which is easily lost, as was evidenced during the Covid-19 pandemic. Restricting funds to one particular aspect weakens all aspects of ACWW's work, and makes it more difficult to achieve our connected goals.

New Projects Model: Alongside core projects which operate like somewhat larger versions of ACWW's historic projects, the new model highlights the opportunity to strengthen capacity in recipient communities with additional "modules", such as water and sanitation, financial literacy training, sexual and reproductive health and rights, or Rabies education attached to the project. This also broadens the opportunity for ACWW to partner with other relevant organisations in terms of expertise and financial support.

In addition, with the creation of a new ACWW Coordinator's scheme to engage with each member society at the local level, it was decided by the Board that they would no longer need to appoint Specified Committees. This is allowed for in the Constitution (clause 20.1), and is intended to create a wider point of consultation with the membership, including greater diversity and, as the scheme is facilitated by online meetings, it is open to those who do not have the financial ability to attend in-person meetings in London as required by the Committee system.

The Strategic Plan was unveiled with a series of online meetings with former World Presidents, Deputy World Presidents, Board

Members, Committee Members, and ACWW Members globally, arranged over several weeks and in different time zones. Though some initial hesitation and objection was expressed by certain members, the overall response was very positive.

Membership and Conferences

ACWW is an International Non-Governmental Organisation (INGO) and pursues its charitable objectives through its member societies and through networks of non-member Non-Governmental Organisations (NGOs). Because of the Covid-19 pandemic and its impact on rural women, the Board decided that no member societies would be lapsed for non-payment of membership fees in 2020 or 2021. At 31 December 2022 there were 317 Member Societies which represented a substantial drop from 2019 as there were a number of societies still unable to pay, either because their organisation had closed or income was at an all-time low. However, we welcomed 24 new member societies. There were 1,134 Individual Members, in 82 countries; of these 134 were new members and 286 were Life Members. The number of Life Members has declined since none have been added since 1997. However, many Life Members pay a current membership fee and are included only in the Individual Member category.

The following Area Conferences took place in 2022:

South East Asia and the Far East – held in person 4-7 July, Kuching, Sarawak
Europe – held in person 19-23 September, Glasgow, Scotland.
East, West and Central Africa – held in person 8-10 November, Nairobi, Kenya.
Central & South Asia – held digitally 9 December.

The following Area Conferences had taken place in 2021:

South Pacific – held digitally 8 March.
Southern Africa – held in person 7-9 June, Howick, Kwa Zulu-Natal, South Africa
Canada – held digitally 6-7 July.
United States of America – held digitally 2 August.
Caribbean, Central & South America – held digitally 2 November.

Mandates set by Resolutions passed at the 29th Triennial Conference held in Melbourne, Australia in April 2019 continued to guide the work for the triennium.

ACWW Coordinators

As noted above, the new Strategic Plan called for the creation of ACWW Coordinators. The programme is designed to receive nominations from ACWW member societies for individuals to act as a liaison between the member society and ACWW centrally. The intended impact of this programme is to support the work of Area Presidents and ensure the ACWW is able to reach the grassroots of our extensive membership. Additionally, this programme helps ACWW to better ensure that those who are keen to raise awareness of our work are supported and have access to the most up-to-date information. Coordinators sign a code of conduct, meaning that the Board of Trustees can be confident that those who are generating support for ACWW are doing so in line with our aims and code of Ethics. 2022 saw around 35 Coordinators nominated and approved. There were three Coordinators' meetings in the later part of the year, where ideas were shared, training was administered, and clarifications were given. This has meant that there is increased consistency in ACWW's messaging globally and increased innovation for generating grassroots engagement with ACWW's work. Coordinators were given access to resources like presentations, speaker's notes, bespoke flyers, posters, and pop-up banner designs, and documentation to help explain the work of ACWW. The ACWW Coordinators were already helping with feedback on advocacy. Additionally, this programme helps address advice given by the Fundraising Regulator regarding ACWW's communications around donations.

Volunteer Roles

The ACWW Board and Committee members are volunteers who contribute considerable time, personal resources and energy to furthering the aims of the Charity. As activities are carried out across over 80 countries, it has not been possible to quantify the number of volunteer hours. At conference time, in addition to the local volunteer Hostess Society, many volunteers come forward to act in a variety of vital administrative and support roles, for what become great social occasions and opportunities to forge friendships with people from different cultures and countries.

ACWW Projects

Since 1977 ACWW has funded small-scale grassroots projects, led by local women's organisations. The award of grants to project applications was considered by the Projects Committee in April and December. As the strategy adopted in February 2022 saw the phasing out of the WE Fund at the end of June 2022, the Committee were charged by the Board with expending the funds collected via the Women Empowered (WE) Fund. This enabled 15 projects to be funded which included nine member societies (all eight grants at the December meeting were given to ACWW members), with an amount set aside for future evaluation visits. The amount granted to each project ranged from £2,227 to £9,947 averaging £5,955. The benefit is generally far wider than just the direct project participants and will often include family members and even whole communities, although positive medium and long-term impact has not been proven.

In addition to indicative project descriptions for each of the six WE Fund project 'types', donors were given project profiles, progress and final reports and case studies for their interest in response to the priority focus areas supported.

Up to the end of 2022 Projects were paid for from restricted funds donated to the Women Empowered Fund. Once approved,

75% of the project grant total was sent to the project with the final 25% subject to satisfactory progress reports. An additional sum is generally set aside for evaluation visits. In 2022, donations to projects and the projects restricted Women Empowered Fund amounted to £73,120, of which the WI of England & Wales contributed £68,872.

Projects Funded in 2022

- 1120 Sain Tus Development Bridget NGO, Mongolia.
Project title: Economic Empowerment for Survivors of Domestic Violence. Criteria: Education and Capacity Building
- 1121 Alpha Women Empowerment Initiative, Uganda.
Project title: Improving Rural Women's Access to Safe Water. Criteria: Sustainable Water, Sanitation and Energy
- 1122 Heart for Girls Initiative, Uganda.
Project title: Improving Awareness, Access and Utilization of Friendly, Responsive, and Inclusive Sexual Reproductive Health & Rights (SRHR) Services. Criteria: Maternal and Reproductive Health
- 1123 Muwanga Development Association, Uganda.
Project title: ICT Training Hub for Womens Empowerment. Criteria: Education and Capacity Building
- 1124 Ndibwami Integrated Rescue Project, Uganda.
Project title: Economic Empowerment for Single Mothers through Training in Agriculture and Nutrition. Criteria: Nutrition, Good Health and Wellbeing
- 1125 United for Future Mothers Organisation, Uganda.
Project title: Weaving Skills for Disabled Women and Girls. Criteria: Income Generation and Livelihood
- 1126 Youth Initiative for Community Empowerment, Uganda.
Project title: Promoting Food Security and Regenerative Farming for Refugee Women and Young Farmers. Criteria: Sustainable Agriculture, Training and Development
- 1127 Youth with a Focus Teso, Uganda.
Project title: Empowering Vulnerable Women and Girls. Criteria: Sustainable Agriculture, Training and Development
- 1128 Organisation: Synergie d'Actions pour un Développement Approprié (SADA), Togo.
Project title: Agricultural Products Processing. Criteria: Income Generation and Livelihood
- 1129 Organisation: Community Action for Rural Development, India.
Project title: After School Education for Rural Children. Criteria: Education and Capacity Building
- 1130 Organisation: Community Concerns Uganda, Uganda.
Project title: Vocational Training for Sustainable Livelihoods. Criteria: Education and Capacity Building
- 1131 Organisation: Heritage Charity Foundation, Ghana.
Project title Entrepreneurship Training Programme for Unemployed Rural Women. Criteria: Sustainable Agriculture, Training and Development
- 1132 Organisation: Ntengwe for Community Development, Zimbabwe.
Project title: Ensuring Seed Security through Community Seed Banks. Criteria: Sustainable Agriculture, Training and Development
- 1133 Organisation: Organisation for Community Development, India.
Project title: Accessible Drinking Water for Fisher Folk. Criteria: Sustainable Water, Sanitation and Energy
- 1134 Organisation: Voice for Change, Papua New Guinea.
Project title: Draught Impacts and Mitigation Strategies. Criteria: Sustainable Agriculture, Training and Development

Project Case studies

Project 1120 - Economic Empowerment for Survivors of Domestic Violence – Sain Tus Development Bridge. A long-time partner of ACWW, the Sain Tus Development Bridge NGO's mission is to provide women in the Khov region of Mongolia with information, strengthen the mobilization of women, increase the participation of women in local development, support initiatives of self-development and contribute to protect human rights. This project funded in April 2022 has a two-part focus firstly to provide 100 survivors of domestic violence with vital legal support and intermediary services to reduce rates of domestic violence within the community. Secondly to support these women to improve household income through vegetable farming. The project will also work with perpetrators of domestic violence to initiate behaviour change. Rates of domestic violence in Mongolia remain high as estimates suggest that 1 in 3 women have experienced instances of domestic violence. The Sain Tus Development Bridge NGO is instrumental in the region's fight to eliminate domestic violence.

Project 1126 - Promoting Food Security and Regenerative Farming for Refugee Women and Young Farmers – Youth Initiative for Community Empowerment. Youth Initiative for Community Empowerment (YICE) is an organisation which is rooted in the Mubende district of Uganda. In 2015, the Ugandan government settled over 700 internally displaced people (IDPs) in Mubende district, a region of Uganda where the majority of households are low-income farmers. In a region of limited financial opportunity, it can often cause tension and conflict within communities when refugees or IDPs are relocated into the community. Living conditions for all people in Mubende district worsened in the aftermath of the resettlement programme. YICE noticed an opportunity to tackle the social and environmental challenges in the community while improving access to sustainable livelihoods. YICE was founded on 4 principles: empowering people, conserving the biodiversity, working with others, and implementing scalable and sustainable ecological friendly solutions.

This project based in Nakivale refugee settlement, supports refugee women and youths to produce food and learn about regenerative farming under the new and changing conditions. The project is aimed at promoting healthier lives, regenerated soils and refugee resilience through soil regeneration for improved food and nutritional security and household income. The intervention is an integrated regenerative farming project targeting women and young refugee farmers in Nakivale refugee settlement. The project aims to achieve this by organizing women and youth refugees into small groups and building their capacity to produce organic nutritious food as well as increasing household incomes through permaculture designs, food forests, climate change adaptation and access to finance services.

Communications

ACWW Communications broadly fall into three categories – those from the World President, those from Central Office, and those from other Board Members, particularly the Area Presidents.

In 2022 the World President continued to contact members via newsletters and occasional live webinars, with sessions being duplicated for different time zones. These were met with great support from the Membership, and often included items like the “World President’s Afternoon Tea”, where an online webinar was accompanied by a PDF recipe card to sent to all participants with their registration for the particular treat the World President had baked that day. Letters and Newsletters from the World President were distributed by Central Office regularly, and several videos were published to mark significant days such as the International Day of Rural Women in October.

Central Office is responsible for the website, social media channels, and distribution of formal communications to the membership. In 2022, ACWW’s website received a significant update and rebuild, upgrading the user experience. Since lockdown staff have made informational videos and assisted members with presentations, which are being well received. ACWW’s Facebook page remains a major focus for social media output.

ACWW publishes *The Countrywoman* magazine which is circulated globally to our members and supporters. We use Forest Stewardship Council approved sustainable paper for both the magazine and its packaging. In addition, new issues of *The Countrywoman* (and an archive going back to 2011) are available to read on our website, and to download in PDF format. Since the onset of Covid-19 the ability to print and distribute the magazine had been interrupted, and issues had been produced when prevailing conditions allowed. A consultation had been undertaken in 2020 to ascertain how the membership felt about transitioning to a digital-only magazine, versus continuing to receive a printed and posted magazine. From the few responses received, it was clear that the membership wants the paper version to continue, at least twice per year. Issue 1 in 2022 was printed, issues 2 and 3 were digital and issue 4 was printed. Print costs are competitively low as printed by a small family business in a rural location in the UK, though postage and distribution costs remain the dominant burden. To increase interest, the Board decided to vary the way the digital magazine is distributed, by doing shorter newsletter style emails, more often. This was kept under review and very good feedback was received from members particularly at the Southern Africa Area Conference.

Area Presidents also write Newsletters which are distributed by email. Due to concerns about data protection and technical support, the process changed in 2022 and these newsletters are now written by the Area Presidents, and distributed by Central Office to Members in the respective Areas.

Advocacy

The amplification of our members’ voices has been a crucial part of ACWW’s mission since foundation in 1929. A major element of our advocacy work continues to be engagement with the United Nations and its Agencies and Organisations. In 2022 we were able to return to in-person advocacy action for the first time since Covid-19’s impact cancelled all in-person events in 2020. Specific highlights of the advocacy work are shown below.

The annual UN Commission on the Status of Women was held online in 2022, with more than 20,000 participants from around the world attending civil society sessions over the two weeks. Around 40 ACWW members registered to attend 58 sessions. For the fifth year, ACWW worked with the UK Government Equalities Office on the UK negotiation position and text of the Agreed Conclusions; the results were strong for Rural Women, more so than for the past 2 years. The priority theme was Achieving gender equality and the empowerment of all women and girls in the context of climate change, environmental and disaster risk reduction policies and programmes. ACWW submitted a written statement to the UN Economic and Social Council, for the Commission, and this was co-signed by 28 other NGOs with ECOSOC Consultative Status – the previous highest total was 10, this was a great success.

ACWW hosted 4 Parallel Events, which focused on the rights of Indigenous women, women living in rural and remote

communities, and economic empowerment. Guest speakers included the Honourable Natalie Jameson, Minister for Education and Lifelong Learning, and the Status of Women, of Prince Edward Island, Canada. These events were viewed online by more than 2000 people.

Relationships with the UN Food and Agriculture Organisation were being strengthened and whilst in Nairobi for the East, West & Central Africa Area Conference the team engaged with FAO officials locally especially around our projects relating to climate smart agriculture. This included the Advocacy Director meeting with Ambassador Carla Elisa Luis Mucavi, the FAO Representative to Kenya's regional UN Headquarters.

In December 2020 ACWW was elected to the NGO-UNESCO Liaison Committee, aiding in the representation of more than 400 NGOs in official partnership with the UN Educational, Scientific and Cultural Organisation. In the role of ACWW's main representative on the Liaison Committee, Nick Newland co-chaired a working group on better communications with national commissions and the report will be published in 2023. After the success of the 12th International Forum of NGOs in Official Partnership with UNESCO on the topic of "Achieving Global Citizenship" held online in December 2021, which was an ACWW initiative, Nick Newland had been invited to meetings at UNESCO in Paris in May 2022 to explore closer working between the two organisations and to share ACWW's Strategic Plan. ACWW now has access to a much higher level within the UNESCO hierarchy. These relationships led to the 13th International Forum, "Mobilising NGOs for the International Decade of Indigenous Languages and the Ocean Decade" held 21-22 November 2022 – a joint exercise between ACWW, the NGO-UNESCO Liaison Committee, UNESCO, the Intergovernmental Oceanographic Commission, Canadian Commission for UNESCO and the UK National Commission for UNESCO. ACWW also mobilised support for this event from our partners at Ottawa Tourism and Air Canada. The event was presented in English and French, and ACWW had a small delegation present, including the World President, UN Committee Chairman and Executive Director.

The annual UN Commission on the Status of Women will be held in person and online in March 2023. In December 2022 ACWW submitted requests to hold four Parallel events. The Review Theme for 2023 is Rural Women and the aim would be to engage with governments on progress since the 2018 main statement from CSW. There has been interest in working with ACWW expressed by the Canadian Government, including Minister Jamieson of Prince Edward Island.

It was agreed that more should be shared with members about the representation ACWW is conducting at high level meetings and showing how ACWW is working towards achieving greater sustainability and longevity of projects with the new strategy. Advocacy is what links all the issues for women's empowerment and more members are beginning to understand and appreciate that, however, there are still some resistance to any change. It was reaffirmed that with the new strategic plan changes are being made to working methods, not priorities or objects.

Partnership

As ACWW's Central Office is currently flooded and the Board Room unavailable, and with 4 members of the Board located in Canada, it was calculated to be more cost effective to hold the January 2023 Board meeting in Ottawa, Canada. Continuing the partnership established and noted above, Air Canada confirmed an 18% discount for flights to the Board meeting in Ottawa in January. This was the start of a sustainable travel partnership with the airline who will, as cost effectively and sustainably as possible, support all ACWW events up to 2026, with discount codes of at least 10%. Flights will be carbon offset.

A grant under the UNESCO Participation Programme was successfully applied for, supported by both the Mongolian and the UK National Commissions for UNESCO, and ACWW have been awarded \$14,000 for the project proposal in Mongolia based around the San Tus member society. This project is advocacy and community building for 300 women survivors of domestic violence from 16 indigenous ethnic groups. The Minister from Prince Edward Island, Canada will be invited to attend the launch of the project's women's summit in Mongolia because of the links of domestic violence policy, lifelong education, and the opportunity to share knowledge.

As the ACWW United Nations Chairman Marie Kenny recalled, three years ago ACWW was in danger of losing consultative status with UNESCO because of inactivity. She was delighted and proud that all the hard work and energy Nick Newland had put into his role has made such a positive difference for ACWW. The new strategy linking projects and advocacy in a real way is being well received and is an effective way of raising the voices of rural women.

The International Conference of NGO's in Official Partnership with UNESCO took place in Paris 12-16 December 2022 – this is the annual meeting that brings together senior staff representatives of around 400 NGOs. We are delighted to report that Nick Newland was elected as President of the NGO-UNESCO Liaison Committee for a two year term, a first for ACWW.

Data Protection

Since the distribution of laptops to Board members, the ability to communicate and hold meetings via Teams and Zoom has considerably enhanced both the ease and security of Board communications. The Chief Privacy Officer gives updates and, where appropriate, training at each Board Meeting, in line with the policy agreed by the Board in October 2019. The Ad Hoc Committee on Data Protection did not need to meet in 2022 but communicated by email on any issues which needed discussion.

Financial Review 2022 – To be updated when Audit figures available

ACWW's investments managed by Close Brothers were found to have held up well under the circumstances. The CAF Fixed Interest Account was showing a decline in the capital value at the year end. The market value showed a loss of £335,116 over the

year, compared with a net investment gain of £139,948 the previous year. IFSL gave notice that they were closing the CAF Fixed Income account as held for ACWW in June 2023.

Risk Management

The Trustees reviewed the risks faced by the Charity and confirm that systems are in place to manage those risks and accompanying procedures are strengthened as appropriate. As a substantial part of the Charity's income derives from membership fees, strategies to increase membership numbers and retention continue to be addressed. The Board undertook a thorough review of operations at the February 2022 Board meeting and developed a Strategic Plan 2022-2026.

Investments and investment policy are regularly reviewed with investment managers to avoid unnecessary losses and maintain capital whilst increasing income. The global Pandemic of Covid-19 had a major impact on donations received in the year and the Board took measures to reduce costs primarily by having meetings of Committees online and savings were made by producing some issues of *The Countrywoman* digitally. The Board maintain sufficient financial reserves for project commitments and 36 months operational commitments in line with current reserves policy.

Attention continues to be given to minimizing the risk of project grants being misspent. Working with project partners to agree project outcomes in advance has been strengthened. No evaluation visits were able to take place in the year and some project plans were put on hold where lockdowns were in force.

Reserves policy

The Reserves Policy of ACWW is to seek to maintain 36 months' worth of normal income and expenditure in order to meet the requirements of a triennium, which includes providing a level of working capital that protects the continuity of our core work. That is, Board and governance expenditure, advocacy on behalf of rural women including with United Nations agencies, information and research including production of *The Countrywoman* magazine for all members, education, outreach and projects, and maintaining a Central Office to facilitate all of the above - this requires in the region of £550,000 per year. There is also a requirement to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

Under the new Strategic Plan 2022-2026 was the last year Projects were to be paid for from restricted funds received to the Women Empowered Fund. Grant expenditure commitments were made in April and December and listed above.

Membership fee income currently yields around £40,000 per year and there is a slight downward trend. Traditionally the fees have met the costs of producing and printing the magazine. Donations generate the majority of income and are subject to continuing support for ACWW and its charitable activities. Income from investments has been maintained in recent years but is subject to the volatility of the investment market. Legacies are an important source of income but cannot be budgeted for. The Board began to explore the possibilities of outside funding.

If closure seemed a likely outcome, there are currently 8 members of staff, two of whom are part-time and five of whom have been employed by ACWW for over two years and would have full redundancy rights.

Investment Policy and objectives including any social, environmental or ethical policies

The policy continued towards the retention of the organisation's capital reserves and to raise funds towards operating expenses. Funds invested were managed on a 'medium risk' strategy through the holding of a range of different types of assets. Restrictions continued to be disallowed on investments in armaments, negative environmental impact, oppressive regimes, pornography and no additional investment in tobacco products. Funds held in CAF are in a fixed interest account.

Going Forward - Transformation and Grassroots Projects from 2023

As agreed at the Incoming Board meeting after the 29th Triennial World Conference in Melbourne in May 2019, the strapline 'Rural Women in Action' and the slogan 'Our Diversity is our Strength' remained the focus of the Board activity. Increasing the number of members and our unrestricted income were highlighted as key elements in enabling the organisation to fulfil this mission. Grounding our development projects in 40 years of experience, combined with recognised good practice, we will continue to prioritise the issues highlighted by rural women in their communities. Future project funding priorities were reviewed, and attention given to the sustainability and real impact of ACWW funded projects. In line with experience and global priority, we will focus on Climate-Smart Agriculture, Rural Women's Health, and Education & Community Development for our Core Projects.

The Board identified that there was a need to develop sustainable income and not rely solely on the membership to maintain the organisation financially in the long-term. In addition to current donations and membership fees, member societies had an important role in responding to surveys and giving their time to promoting ACWW. There was an intention to approach outside bodies for funding to cover core costs. ACWW will also have the opportunity to work with strategic partners to develop digital and financial infrastructure in communities that need it, responding to the unique needs of each community. Using this model, ACWW has already secured support from strategic partners, and this should lead to additional external funding.

We will continue to rely on our members for their donations and hope that this new initiative will inspire even more support among the members of our member societies, and give them a connection to a vital, thriving international network that may attract new, younger members to their local societies. In this way, we are seeking to address a challenge identified by the Board. We seek to not only expand ACWW's network, but also help our member societies with their shrinking membership numbers by

strengthening the links between the whole network: members, supporters, and project participants. Members will continue to be our priority, as we work to achieve the agenda, they have set for ACWW.

Alongside Core Projects which respond to local priorities, we will work with strategic partners to add Capacity Building modules to each project, strengthening impact and building sustainability. We will fund fewer projects each year but continue our annual spending at the same level, so there is greater investment in each community. The new model approach delivers significantly increased opportunities for community and individual development, and ACWW will be using its network and years of experience to bring about real, measurable change.

The Charity is seeking to address a challenge identified by the Board. We seek to not only expand ACWW's network, but also help our member societies with their shrinking membership numbers by strengthening the links between the whole network: members, supporters, and project participants.

The 30th Triennial World Conference is taking place 17-25 May 2023 in Kuala Lumpur, Malaysia and registrations were opened on 29 April 2022, closing 31 December.

As previously reported, no bids had been received to host the 31st Triennial World Conference through normal channels ahead of the 2019 Conference, nor in response to a further request for bids, some informal conversations with the Canada Area President indicated an interest in holding it in Canada but members felt unable to commit six years in advance. The Board decided to pursue discussions with Ottawa Tourism, who had expressed initial offers of significant financial and practical support for an ACWW Triennial World Conference hosted in Ottawa in 2026. After due deliberation, the Board agreed that the 31st Triennial World Conference would take place in Ottawa in April 2026.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on:

Signed on behalf of the trustees:



Mrs Magdie de Kock
World President

Opinion

We have audited the financial statements of The Associated Country Women of the World (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is consistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are FRS102, the Charities Act 2011 and the Charities SORP, together with the supervisory requirements of the Charities Commission.
- The charity operates locally and is not significantly impacted by international law or regulations. As a registered charity in England and Wales, they are not liable for Income Tax or Corporation Tax on income derived from its charitable activities.
- We understood how the charity is complying with those frameworks through discussions with the trustees and review of the trustees minutes and the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the trustees' reporting to the charity with respect of the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the charity.
- Our pre-audit review specifically makes reference to fraud risk and this is supported by audit documentation. We also review board minutes to identify any matters of concern or risk. None was identified.
- The charity is small, its activities are regular and consistent and are not complex and no special audit considerations apply, nor is external specialist assistance required.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the charity and management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



R W Williams FCCA
For and on behalf of
Appleby & Wood (London) Limited
Statutory Auditors
40 The Lock Building
72 High Street
London E15 2QB

Date 6th October 2017

Appleby & Wood (London) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income:					
Donations, membership and legacies	2	198,936	-	198,936	233,647
Investment income		86,069	-	86,069	78,602
Charitable activities	3	10,810	74,537	85,347	66,163
Total income		295,815	74,537	370,352	378,412
Expenditure:					
Raising funds:					
Investment management costs		10,720		10,720	10,637
Charitable activities:					
Project activities		94,024	63,073	157,097	255,477
Education		74,306		74,306	57,627
Outreach		154,974		154,974	52,301
Information and research		91,666		91,666	97,896
United Nations representation		86,288		86,288	28,747
Conference preparation		50,426		50,426	-
Total expenditure	4	562,403	63,073	625,476	502,685
Net income/(expenditure)		(266,588)	11,464	(255,124)	(124,273)
Transfer between funds		-	-	-	-
Net income/(expenditure) before other gains		(266,588)	11,464	(255,124)	(124,273)
(Loss)/Gains on investment assets		(335,116)	-	(335,116)	139,948
Net movement in funds		(601,704)	11,464	(590,240)	15,675
Fund balances brought forward 1 January 2022	16	2,670,692	274,199	2,944,891	2,929,216
Total funds carried forward 31 December 2022	12	2,068,988	285,663	2,354,651	2,944,891

All income and expenditure derive from continuing activities

The notes on pages 17 to 26 form part of these financial statements

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

BALANCE SHEET AS AT 31ST DECEMBER 2022

Charity No. 1174798

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	5	8,554	16,406
Investments	6	2,225,834	2,771,496
		<u>2,234,388</u>	<u>2,787,902</u>
Current assets			
Debtors	7	55,621	41,508
Cash at bank and in hand		<u>515,528</u>	<u>197,175</u>
		571,149	238,683
Creditors: Amounts falling due within one year	8	<u>(423,131)</u>	<u>(74,189)</u>
Net current assets		148,018	164,494
Total assets less current liabilities		<u>2,382,406</u>	<u>2,952,396</u>
Creditors: Amounts falling due after one year	9	(27,755)	(7,505)
Net Assets		<u><u>2,354,651</u></u>	<u><u>2,944,891</u></u>
Funds			
ACWW			
Restricted funds	10	285,663	274,199
Designated funds	11	304,695	297,791
Unrestricted funds	11	1,764,293	2,372,901
Total Funds		<u><u>2,354,651</u></u>	<u><u>2,944,891</u></u>

The accounts were approved by the board on

2023 and signed on their behalf by:



Alison Burnett
Acting Treasurer



Madgie de Kock
President

The notes on pages 17 to 26 form part of these financial statements

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities:	15	<u>21,738</u>	<u>(267,662)</u>
Cash flows from investing activities:			
Dividends and interest and rents investments		86,069	78,602
Purchase of fixed assets		-	(6,438)
Sale of fixed assets		-	-
Purchase of investments		(283,505)	(292,450)
Proceeds from sale of investments		494,051	299,774
<i>Net cash provided by investing activities</i>		<u>296,615</u>	<u>79,488</u>
Cash flows from financing activities:			
Repayments of borrowing		-	-
Cash inflow from new borrowing		-	-
Receipt of endowment		-	-
<i>Net cash provided by financing activities</i>		<u>-</u>	<u>-</u>
<i>Change in cash and cash equivalents in the year</i>		318,353	(188,174)
Cash and cash equivalents brought forward		<u>197,175</u>	<u>385,349</u>
Cash and cash equivalents carried forward		<u><u>515,528</u></u>	<u><u>197,175</u></u>

The notes on pages 17 to 26 form part of these financial statements

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) and the Charities Act 2011.

The Associated Country Women of the World meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Preparation of the accounts on a going concern basis

The Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements. The COVID-19 pandemic has been taken into consideration when performing the going-concern assessment.

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income including donations and grants, membership subscriptions and legacies is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends, and daily accrual for interest.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated or apportioned to the applicable expenditure headings. All costs are allocated between the expenditure categories noted on the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, for example, time spent, per capita or floor area.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1 ACCOUNTING POLICIES (CONTINUED)

1.4 Expenditure (continued)

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Annual Report.

Grants payable are included in the Statement of Financial Activities when approved by the trustees and agreed with the beneficiary. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Furniture and equipment - 5 years straight line

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances stated in foreign currencies are translated at the rate of exchange prevailing at the year end.

1.9 Funds accounting

Restricted funds – these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

1.1 Operating leases

The rental charges of operating leases are charged to the Statement of Financial Activities as and when these are paid.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

2	DONATIONS, MEMBERSHIP AND LEGACIES			2022 £	2021 £
	Membership subscriptions			35,700	49,491
	Donations			151,638	128,537
	Legacies			11,598	55,619
				<u>198,936</u>	<u>233,647</u>
3	CHARITABLE ACTIVITIES			2022 £	2021 £
	Conference income			-	-
	Other income			85,347	66,163
				<u>85,347</u>	<u>66,163</u>
4	EXPENDITURE	Staff and Direct Costs £	Support Costs £	Total 2022 £	Total 2021 £
	Cost of raising funds:				
	Investment management costs	10,720	-	10,720	10,637
	Charitable activities:				
	Project activities	120,878	36,219	157,097	255,477
	Education	58,504	15,802	74,306	57,627
	Outreach	108,302	46,671	154,974	52,301
	Information and research	71,480	20,186	91,666	97,896
	United Nations representation	73,136	13,152	86,288	28,747
	Conference preparation	49,310	1,116	50,426	-
		<u>492,331</u>	<u>133,145</u>	<u>625,476</u>	<u>502,685</u>

This table represents an apportionment of resources expended on each of the charitable activities.

Conference Preparation: Actual Triennial World Conference income and expenditure are reported in the year of the event, the 30th TWC is due to take place in 2023.

Project activities: The project administrators work solely on projects and handle all communication concerning applications for funding, administering the work of the Projects Committee and communicating with donors. Restricted funds shown here cover just the direct salary costs of the projects administrators, amounts allocated to project grants and an allocation for monitoring and evaluation (these form the Staff and Direct Costs). All the resources expended supporting Project activities including a percentage of office space, utilities, materials used, payments out, bookkeeping, generation of publicity materials, website presentation and generation of forms and postage are shown in the Support Costs column and were expended from unrestricted funds in 2020.

Education: Includes production and provision of resources in support of charity policies and mandates and some advocacy work

Outreach: Includes outreach and extension work by members of the Board and key staff plus resources associated with promoting the charity and administering committees.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

4 EXPENDITURE (continued)

Information and research: Includes the costs of producing The Countrywoman magazine, the annual report, production of information, advocacy materials, publicity leaflets, designing and maintaining the website, time and postage distributing publicity materials, responding to enquiries, administering committees, keeping of the archive. The unit print costs of The Magazine and other materials have reduced substantially over recent years thanks to active negotiating and sourcing. The costs of postage have risen considerably due to a general increase of postal charges.

United Nations: Includes subscriptions to international bodies, attendance at some international meetings, administering the United Nations Committee. In June 2019 a new UN and Advocacy budget was approved to increase the impact of such work. Much of ACWW's advocacy work is focused here.

The basis of allocation of staff and support costs was reviewed and updated to reflect the time spent on each charitable activity by the Executive Director and other members of staff of the charity. Support costs shown above include an apportionment of governance costs, except in the case of Project activities.

4.1 Governance Costs	2022 £	2021 £
Auditors' remuneration - for audit	6,580	6,580
- for other services	750	1,125
Legal and professional	2,717	8,190
Trustee indemnity insurance	1,021	531
Other governance	504	433
	<u>11,572</u>	<u>16,859</u>
4.2 Staff Costs	2022 £	2021 £
Salaries and wages	282,128	205,793
Social security costs	25,881	19,218
Other pension costs	12,877	10,046
Other costs	2,128	444
	<u>323,014</u>	<u>235,501</u>

The key management personnel comprise the Trustees, who received no remuneration or other financial benefits during the year (2021: nil) and the Executive Director, Finance Manager and the Advocacy Director whose emoluments totalled £171,747 (2021: £118,362).

15 trustees were reimbursed a total of £47,505 travelling and accommodation expenses (2021: £1,694).

The Charity employed 8 staff during the year at Central Office (2021: 7). There were 2 employees earning more than £60,000 during the year (2021: none).

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

5	TANGIBLE FIXED ASSETS	Furniture & Equipment £	
	Cost		
	As at 1st January 2022	55,060	
	Additions	-	
	Disposals	-	
	As at 31st December 2022	<u>55,060</u>	
	Depreciation		
	As at 1st January 2022	38,654	
	Charge for the year	7,852	
	Released on disposals	-	
	As at 31st December 2022	<u>46,506</u>	
	Net Book Value		
	As at 31st December 2022	<u>8,554</u>	
	As at 31st December 2021	<u>16,406</u>	
6	FIXED ASSETS INVESTMENTS	2022 £	2021 £
	Market Value as at 1st January 2022	2,771,496	2,638,872
	Additions	283,505	292,450
	Disposal proceeds	(494,051)	(299,774)
	Net investment gains	(335,116)	139,948
	Market Value as at 31st December 2022	<u>2,225,834</u>	<u>2,771,496</u>
	Historic Value as at 31st December 2022	<u>1,244,288</u>	<u>1,324,794</u>
	Analysis of investments:		
	Equity - UK	463,547	594,537
	Equity - overseas	417,156	786,786
	Fixed interest securities - UK	232,499	232,376
	Alternatives	288,029	229,913
	Property	51,250	54,900
	Commodities	45,462	-
	CAF Income Fund	707,050	856,729
	Capital Account Balance	9,120	4,708
	Cash deposits	11,721	11,547
	Total	<u>2,225,834</u>	<u>2,771,496</u>
	The following investments represent more than 5% of the total investment portfolio as at 31st December 2022:		
	CAF Fixed Interest B Income Fund	<u>707,050</u>	<u>856,729</u>

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

7 DEBTORS

	2022 £	2021 £
Income tax and VAT recoverable	2,323	5,791
Dividends and interest receivable	11,721	11,546
Prepayments	27,660	24,171
Prepayments related to Conference	13,917	-
Accrued income	-	-
	<u>55,621</u>	<u>41,508</u>

Included within Prepayments is a balance of £11,992 (2021: £11,992) relating to a property deposit, recoverable in 2022.

8 CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Taxes and social security costs	8,716	4,787
Deferred income (note 9)	372,923	18,821
Other creditors	7,038	6,863
Grant commitments	14,287	27,943
Accruals	20,167	15,775
	<u>423,131</u>	<u>74,189</u>

The Projects Committee met towards the end of the year and grants approved by the Board were paid in 2022. Grant Commitments include second instalments due to projects subject to a satisfactory interim report and first instalments not yet sent if applicable.

9 CREDITORS: Amounts falling due after one year

	2022 £	2021 £
Deferred income at 1st January 2022	26,326	35,015
Income recognised in year	(18,922)	(22,979)
Income deferred in year	393,274	14,290
	<u>400,678</u>	<u>26,326</u>

Made up of:

Deferred income including TWC income due within one year	372,923	18,821
Deferred income due after one year	27,755	7,505
	<u>400,678</u>	<u>26,326</u>

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
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10 RESTRICTED FUNDS

	Balance 1st January 2022 £	Income £	Expenditure £	Investment gain & Transfers £	Balance 31st December 2022 £
Project Funds	132,278	73,120	(63,073)	-	142,325
Conference Sponsorship Fund	488	-	-	-	488
Lady Aberdeen Scholarship Fund	44,745	1,417	-	-	46,162
Elise Zimmern Memorial Fund	8,240	-	-	-	8,240
Nutrition Educational Fund	88,448	-	-	-	88,448
	274,199	74,537	(63,073)	-	285,663

RESTRICTED FUNDS - PRIOR YEAR

	Balance 1st January 2021 £	Income £	Expenditure £	Investment gain & Transfers £	Balance 31st December 2021 £
Project Funds	167,662	65,695	(101,079)	-	132,278
Conference Sponsorship Fund	488	-	-	-	488
Lady Aberdeen Scholarship Fund	82,369	1,412	-	(39,036)	44,745
Elise Zimmern Memorial Fund	32,035	-	-	(23,795)	8,240
Nutrition Educational Fund	88,448	-	-	-	88,448
	371,002	67,107	(101,079)	(62,831)	274,199

Restricted funds are subject to specific conditions imposed by donors or by the specific terms of the Charity appeal, both of which are binding on the Trustees.

Total Income restricted to Projects activities was £74,537 (2021: £67,107), of which the WI of England & Wales contributed £68,872 in the year (£53,971 in 2021).

Project income constitutes the main source from which allocations are made for ACWW's charitable work directed towards grassroots projects and paid out of the restricted Women Empowered Fund (WE Fund) and its six priority focus areas which are supported by donors. From England and Wales only, the Women's Institutes Pennies for Friendship (WIPFF) classification represents monies donated to the WE Fund for projects.

The WE Fund was closed to donations on 30 June 2022. The Rural Women in Action Fund was opened on 1 July 2022. The Strategic Plan 2022-2026 specifies the type of projects to be funded from the Rural Women in Action Fund

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11 UNRESTRICTED FUNDS

	Balance 1st January 2022 £	Income £	Expenditure £	Investment gain (loss) & Transfers £	Balance 31st December 2022 £
Unrestricted	2,372,901	287,475	(560,967)	(335,116)	1,764,293
Designated funds					
Margaret Pollock Fund	105,330	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	15,000
Office Relocation and Maintenance Fund	142,569	-	-	-	142,569
IFRW Fund	34,892	8,340	(1,436)	-	41,796
	<u>2,670,692</u>	<u>295,815</u>	<u>(562,403)</u>	<u>(335,116)</u>	<u>2,068,988</u>

UNRESTRICTED FUNDS - PRIOR YEAR

	Balance 1st January 2021 £	Income £	Expenditure £	Investment gain (loss) & Transfers £	Balance 31st December 2021 £
Unrestricted	2,278,801	311,305	(401,606)	184,401	2,372,901
Designated funds					
Margaret Pollock Fund	105,330	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	15,000
Office Relocation and Maintenance Fund	124,191	-	-	18,378	142,569
IFRW Fund	34,892	-	-	-	34,892
	<u>2,558,214</u>	<u>311,305</u>	<u>(401,606)</u>	<u>202,779</u>	<u>2,670,692</u>

Designated funds form part of unrestricted funds and relate to amounts set aside by the Trustees to meet specific future requirements of the organisation.

The Margaret Pollock Fund, set up with the proceeds of a substantial legacy received in 1994 has been designated by the Trustees as a capital fund for the time being. The income accruing to this fund is available for general purposes.

The Conference Contingency Fund was provided by the 1992 conference host society to offset unusual costs of future conferences, to be used at the discretion of the Trustees.

The Office Relocation and Maintenance Fund was set up in 2019 by transferring the historic Relocation Fund (residue), the Leasehold Sink Fund of 1 January 1999, the Equipment Reserve Fund and Building Maintenance Fund (residue) from general unrestricted funds.

The IFRW Fund relates to the International Forum for Rural Women and the Global Survey of Rural Women set up in the year from legacy income received in 2018 and 2019 and a specific donation. The intention is that the survey should be reviewed and repeated on a triennial basis for the foreseeable future. The balance will be spent on the continuing costs of surveys and data analysis.