

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

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

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

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THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REFERENCE AND ADMINISTRATIVE INFORMATION

Members of the Board of Trustees	To 8 April 2019	From 8 April 2019
World President Deputy President / Chairman Agriculture Committee Secretary / Chairman Triennial Conference Committee	Mrs Ruth Shanks A Mrs Margaret Yetman Mrs Henrietta Schoeman	Mrs Magdie de Kock Mrs Alison Burnett Mrs Christine Reaburn
Treasurer / Chairman Finance and Membership Committee Chairman of Communications & Marketing Committee	Mrs Heather Brennan Mrs Magdie de Kock	Miss Ruth Cargill Mrs Sheila Needham
Chairman of Projects Committee Chairman of United Nations Committee	Mrs Anne Marit Hovstad Mrs Kerry Maw Smith (resigned April 2018) Mrs Sheila Needham Mrs Dotsie Gordon	Mrs Mabel Moyo Mrs Marie Kenny Mrs Linda Hoy Mrs Irene Hinds
Area President Canada Area President Caribbean, Central and South America		
Area President Central and South Asia	Mrs Thilaka Perera	Sister Seeli Arul Lucas
Area President East, West and Central Africa Area President Europe	Ms Irene Chinje Mrs Margaret McMillan (deceased July 2018) Mrs Maria Abdul Karim Mrs Mabel Moyo	Ms Irene Chinje Mrs Afrodita Roman Mrs Norjanah Binti Razali Mrs Anphia Grobler (resigned 15 October 2019) Mrs Gail Commens Mrs Bonnie Teeples
Area President South-East Asia and the Far East Area President Southern Africa		
Area President South Pacific Area President United States of America	Mrs Gail Commens Mrs Jo Ellen Almond	
Chief Executive Officer	Ms Tish Collins	
Connected Charities The Elsie Zimmern Memorial Fund The Lady Aberdeen Scholarship Fund ACWW Nutrition Education Fund	Charity Number 266190 Charity Number 262772 Charity Number 270053	
Trustees of the Connected Charities	To 8 April 2019	From 8 April 2019
World President Deputy President / Chairman Agriculture Committee Treasurer / Chairman Finance and Membership Committee	Mrs Ruth Shanks A Mrs Margaret Yetman Mrs Heather Brennan	Mrs Magdie de Kock Mrs Alison Burnett Miss Ruth Cargill

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registration Number	1174798 (formerly 290367)
Principal Office	A04 Parkhall 40 Martell Road London SE21 8EN
Banker	National Westminster Bank plc 57 Victoria Street London SW1H 0HP
Investment Manager	Close Asset Management Limited 10 Primrose Square London EC2 2BY
Auditor	Wilkins Kennedy Audit Services 2nd Floor Regis House 45 King William Street London EC4R 9AN

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

The Trustees of The Associated Country Women of the World ('the Charity' or ACWW) present their report and the audited financial statements for the period ended 31 December 2018. 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

Constitution

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. The charity is in transition following the 28th Triennial Conference resolution of 2016, which led to the change of status into a Charitable Incorporated Organisation in the best interests of the Charity and its beneficiaries. 2018 has been a transition period whilst the associated charities and trusts are brought into line and the charity number 290367 is dissolved. It is intended that next year, 2019 will be the first year of accounting for the CIO as a separate charity. Although these financial statements cover the accounting period from 22 September 2017 to 31 December 2018, in the period to 31 December 2017 the entity was inactive and dormant.

Trustees

The administration of ACWW is vested in a Board of sixteen Trustees. The officers are the World President, Deputy President (Chairman Agriculture Committee), Secretary (Chairman Triennial Conference Committee) and Treasurer (Chairman Finance & Membership Committee) who together with the three Chairmen of the other Specified Committees (Communications and Marketing, Projects and United Nations) and the nine Area Presidents form the Board of Trustees. 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 a Chief Executive Officer. The United Nations Committee Chairman, Mrs Kerry Maw Smith resigned in May 2018 for family reasons. The World President acted to complete the term of office in both capacities.

Structure

The Charity consists of independent organisations and individuals affiliated to it as fee paying members which are associated for achieving shared objectives. ACWW represents one of the largest international organisations for rural women with an extensive membership in over eighty countries and with consultative status at the United Nations. It is a non-sectarian, non-political, forward looking, friendship organisation committed to raising the health and standard of living of rural women and their families and empowerment of women by advocacy, partnerships, local activities and sharing of knowledge. This includes funding training programmes and community development projects.

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 and life members.

Board members are elected by voting delegates at the Triennial World Conference, with Area Presidents elected from voting delegates from the appropriate Area. Candidates may be nominated by Category 1, 2 and 3 societies from among the active membership of these societies and candidates are also to be an individual Category 5 member of ACWW. Elections are conducted by secret ballot with a simple majority. One person may not stand for nor hold two offices. The term of office is one Triennium (three years) and they may be re-elected to the same position for one succeeding Triennium, or for different positions totalling a maximum of 4 triennia. All Officers are expected to attend the Triennial World Conference and Board meetings. Trustees do not receive any benefits.

The Triennial World Conference is the highest legislative body of ACWW, and it establishes policy and all matters concerning the Constitution. The Constitution, Rules and Bye Laws govern the workings of the organisation; this has been provided to all member societies and is downloadable from our website and may be sent as a hard copy on request. Printed copies were sent to all member societies in advance of the 29th Triennial World Conference in April 2019. Trustees are inducted to their role and responsibilities in pre-Conference workshops and at the Board meeting immediately following the Triennial World Conference. Governance training is continued at subsequent meetings of the Board tailored to suit the diverse experience and needs of Trustees. The Board for the 2016-2019 triennium included representatives from twelve countries.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

Structure (continued)

ACWW organises its work on policy objectives through six specified committees: Agriculture, Communications and Marketing, Finance and Membership, Projects, Triennial Conference and United Nations. Whilst each is responsible for one aspect, they are all interlinked towards a common goal. Committee meetings are facilitated by staff administrators based at Central Office in London.

The specified committees meet twice a year except for the Executive and Finance Committees which meet thrice, with some members participating via Skype. Decisions are reached on a majority vote basis but are subject to the approval of the Board of Trustees or Executive, whichever meets first, who also operate on a majority vote basis. Each triennium specified committees complete a review of their policy papers to be approved at the following Board meeting, to ensure they are robust and meet the governance and developing needs of the Charity.

The World President and Chief Executive Officer (CEO) have Skype meetings almost weekly. The CEO 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 and publications, research and information to support and administer the work of the specified committees and Board. Electronic communications are used between committee meetings as the elected members are spread geographically.

There were some staff changes in the period: Mrs Juliet Childs, Projects Administrator, left in February 2018; Ms Safia Roble left the position of United Nations and Agriculture Committees Administrator in August and Ms Sydney Salter, previously Office Administrator, took on the UN and Agriculture role, combining it with donor engagement and social media. Mrs Manisha Vora resigned in October and Ms Rebecca Ramsey, Office Assistant, is covering the role of finance administrator on an interim basis. Mrs Monica Tomlins started as office assistant in October and Ms Emily Blair-Edwards was taken on as an intern to assist with the additional work of becoming GDPR compliant. The contract with accountancy firm Wilkins Kennedy continued this year and is under review.

Central Office

Central Office is located at A04 Parkhall, 40 Martell Road, London SE21 8EN. These premises enable the charity to have Board and committee meetings as well as holding workshops for up to 50 people. The Board meeting in March 2018 decided to name Central Office, wherever it is located, the virtual Madge Watt House, in honour of a founding member.

Connected Charities

The World President, Deputy President and Treasurer are, additionally, Trustees of three connected charities, in the form of trust funds, established by ACWW to fulfil the following objectives:

The Elsie Zimmern Memorial Fund:

To provide scholarships in the field of social welfare particularly training in organisation and leadership.

The Lady Aberdeen Scholarship Fund:

To provide scholarships in the field of social welfare particularly education in nutrition, conservation, community welfare, exchanges and study visits.

The Nutrition Education Fund:

The promotion and encouragement of education in nutrition among women in areas where malnutrition and attendant deficiencies put families at risk. This would include basic training for potential teachers / demonstrators at village level and the formation of women's groups.

Application numbers for scholarships were very low. As the sums invested were attracting minimal interest, as previously agreed, the charities were wound up in November 2018 at specially constituted meetings of the Associated Charities trustees and all assets transferred to the Associated Country Women of the World. It was further agreed that internal funds or classifications would be held to represent these assets which would be recorded and distributed according to the terms above.

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). In 2018 there were 445 Member Societies (an increase from 412 in 2016) and 1,804 Individual Members, in 82 countries throughout the world (an increase from 74 in 2016). New members were welcomed from 28 countries.

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Connected Charities (continued)

ACWW works in three-year cycles and the 29th Triennial World Conference is scheduled for 4 – 10 April 2019 at the Melbourne Convention and Exhibition Centre, Melbourne, Victoria, Australia. The 30th Triennial World Conference is scheduled for May 2022 in Kuala Lumpur, Malaysia. By convention, the financial income and expenditure for each Triennial World Conference is reported in the year of the actual conference, however the volume received and expended in 2018 has led to interim accounting shown in this report for 2018.

ACWW has an organisational structure for members to meet, have local and Area conferences and, at least once every three years, hold a specially convened general meeting / conference in one of the nine Areas namely: Canada; Caribbean, Central & South America; Central and South Asia; East, West and Central Africa; Europe; South East Asia and the Far East; Southern Africa; the South Pacific; and the United States of America. There are formal and informal partnerships to enable representation at meetings recognising the varying costs of travel involved.

Full reports of Area Conferences were presented by the Area Presidents. The World President and other officers attended Area Conferences where appropriate. Each member society is encouraged to send a triennial report of work to be published and distributed at the Triennial World Conference.

Objectives and Activities for the Public Benefit

ACWW's objectives are the relief of poverty, the relief of sickness, the protection and preservation of health, and the advancement of education for women in both rural and non-rural areas worldwide, to empower women and improve the quality of life for all people. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charities' aims and objectives and in planning future activities. The new CIO constitution maintains the same objectives.

The charity aims, through its membership and networks of rural and non-rural women, by cooperation and understanding, to empower its members and rural women worldwide, creating opportunities for women to exercise more power. ACWW believe women will be empowered when they are able to make better decisions and change their own lives. In order to do this, they need to be better informed, be part of an enabling environment and have the necessary tools in order to carry out the changes they want. ACWW's mission is to bring these conditions about through partnership, advocacy, sharing of knowledge and local activities.

Mandates set by Resolutions passed at the 28th Triennial Conference held in Warwick, England in August 2016 continued to guide work for the year. Such resolutions have been reported in the 2016 and 2017 Annual Reports and developed extensively on our website and through the Countrywoman magazine. Topics covered were: Food sovereignty, fructose, sustainable energy, shale gas, protecting the supply of water, vaccination against potentially eradicable diseases, subscriptions, civil society and gender, women in refugee camps. There were also recommendations passed on illegal immigrant border children, refugees and regulation of the gold mining industry. The resolution on subscriptions came into force on 1 January 2017 and were to be applied to the end of the triennium. If approved by the 29th Triennial World Conference, new rates will apply from January 2020.

International Women's Day 2018 was marked with a concert at St John's Smith Square in London, performed by The Amadé Players who have so kindly played and sung for ACWW previously. The programme was Handel's famous work of philanthropic genius, 'Messiah'.

ACWW seeks to empower women and communities through: Partnership

Throughout its nearly ninety-year history ACWW has forged partnerships with like-minded organisations in order to further its aims connecting and supporting women and communities worldwide. The relationship with rural women's organisations has grown from membership covering 18 countries in 1929 to 82 countries in 2018. Through its member societies, ACWW gives voice internationally to over 9 million women. The World President, Area Presidents and other Board members frequently travel to carry out extension work and give presentations to member societies, speaking at meetings and conferences throughout the world. These trips are carried out as economically as possible, combining visits wherever possible.

In 2018 ACWW maintained its relationships with UN agencies and is proud of the fact that it has held special consultative status at the United Nations for so many years. We file annual and quadrennial reports of our activities as required.

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Objectives and Activities for the Public Benefit (continued)

ACWW United Nations affiliations and our commencement date:

ECOSOC – the Economic and Social Council – Special consultative status (1947)

FAO – Food and Agriculture Organization – Consultative Status (1947)

CoNGO – Conference of Non-governmental Organizations – consultative status (1948)

UNESCO – UN Educational, Scientific and Cultural Organization - Consultative status (1949), NGO Official Partner

ACWW continued to work on the Zero Food Hunger programme (launched by UN General Secretary Ban Ki Moon in 2015) and partners the Food and Agriculture Organisation (FAO) working to reduce food waste. Although the FAO gave notification that the status of this campaign was to change, in the absence of any new information, the Agriculture Committee encouraged members to continue to raise awareness and try to cut down on food waste at a local level and through their national organisations.

2018 was the sixth year ACWW members have staged Women Walk the World events. Members, family and friends promoted ACWW by walking on or around ACWW Day (29th April) to raise awareness and, where possible, funds, to help support women and communities worldwide. This event brings together women in fellowship, a core function of ACWW.

Central Office, the World President and Triennial Conference Committee worked in partnership with the Country Women's Association of Victoria Inc as they developed preparations for the 29th Triennial World Conference in Melbourne and a contract was signed with the Melbourne Convention and Exhibition Centre.

The Area Presidents increasingly use emailed newsletters or Facebook to keep in touch with their members. The following Area Conferences took place in 2018: South East Asia & the Far East met in February in Jakarta, Indonesia; Caribbean, Central & South America met in June in Trinidad & Tobago; Central & South Asia met in August in Colombo, Sri Lanka; and East, West & Central Africa met in September in Kampala, Uganda.

ACWW seeks to empower women and communities through: Advocacy

The charity's Consultative status as a Non-Governmental Organisation at the United Nations, UNESCO and the FAO gives rural women a voice particularly on policies addressing poverty, hunger and women's empowerment. Policies and resolutions decided at ACWW Triennial Conferences are activated by the member societies and specified Committees. Such advocacy and consultation bring potential benefits on a global scale, not restricted to ACWW membership.

The annual UN Commission on the Status of Women (CSW) in New York brings together nearly 10,000 women from around the World and it is a significant event for ACWW representation. ACWW's delegation to the 63rd Session of the Commission on the Status of Women (CSW62) included 14 people, with the self-funding UN Committee attending alongside World President, some self-funding Board Members. The CEO was privately funded and costs for the Policy and Communications Manager came from the International Forum of Rural Women budget. The Priority Theme was 'Rural Women' and the ACWW team prioritised a total of 37 meetings to attend in 7 days and ACWW made interventions at 16 meetings. The World President chaired a focal session of the UN Women Event 'Leave No-one Behind for Planet 50/50 by 2030'. Each member gave a written report, and these were published in *The Countrywoman*. In advance of CSW63, Policy & Communications Manager Nick Newland worked with the UK Government Equalities Office consulting on the Zero Draft and helping coordinate NGO input into the Agreed Conclusions.

Reflecting the theme 'Rural Women' it was decided to launch the Global Survey of the Living Conditions of Rural Women at CSW63. This was an official Parallel Event attended by 75 representatives of NGOs from around the World, the UK Government Equalities Office and embassy support from Malaysia. This event strengthened our partnership working and raised ACWW's advocacy profile as we sought to address the data gap of rural women. The presentations were live-streamed and shared through Facebook. Funds from a legacy were designated for use on establishing and analysing the global survey.

In May 2018 ACWW met with the Ad Hoc Group of NGOs in Consultative Status with the UN Food and Agriculture Organisation (FAO) to discuss the Commission on Food Security, and collaboration on the Global Survey of the Living Conditions of Rural Women. The CEO attended the FAO Regional Forum for Europe and Central Asia in Voronezh, Russian Federation which focused on mitigating the impact of climate change on rural communities and her report was published in *The Countrywoman*.

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Objectives and Activities for the Public Benefit (continued)

ACWW seeks to empower women and communities through: Advocacy (continued)

The High-Level Political Forum on Sustainable Development (HLPF) was held in July 2018 at UN Headquarters in New York and was attended by the Policy and Communications Manager who was able to make interventions in several meetings and met with representatives from Small Island States and other rural women's organisations.

In September the 2nd Eurasian Women's Forum was held in St. Petersburg, Russia. The CEO represented the World President and gave two keynote addresses as well as two television interviews focussing on the role of ACWW and the global survey. For the 15 October International Day of Rural Women, the CEO spoke at the North Caucasus regional meeting of member society the Women's Union of Russia in Pyatigorsk and gave four television interviews focussing on the Day of Rural Women and the global survey. In December the CEO was invited to visit Colombia where she learned about the transformation of society, particularly the situation of rural women, over the last twenty years and tried to revive contacts with former member societies near Bogota. This trip was sponsored by the Best Cities Group and did not incur any costs for ACWW.

In December 2018 ACWW stood for election to the UNESCO NGO Liaison Committee and, placed 6th of 15, was the first runner-up. This raised awareness of ACWW and sparked positive and constructive discussion around the role of International NGOs at UNESCO.

ACWW began a review of the role of its UN representatives, volunteers based in Bangkok, Rome, New York, Geneva and Vienna.

The United Nations Committee members monitor the work of the UNICEF, UNESCO, UNESCAP, WHO, OHCHR, UN-Habitat, DPI-NGO, CoNGO, ECOSOC and other agencies as required. Additionally, the Agriculture Committee involve themselves with the work of FAO. The charity's member societies are encouraged to learn about the UN special days and decades and celebrate the many achievements while supporting the need to encourage change for a better life for so many who don't have a voice. The Charity has increased the quality and level of resources available to assist members with their local activities especially around the Sustainable Development Goals (SDGs).

In 2018, ACWW marked the following International Days: Zero Tolerance of FGM (6 February), International Women's Day (8 March), Families (15 May), End to Obstetric Fistula (23 May), Environment (5 June), Oceans (8 June), Elimination of Sexual Violence in Conflict (19 June), World's Indigenous People (9 August), Peace (21 September), Girl Child (11 October), Rural Women (15 October), World Food Day (16 October), Eradication of Poverty (17 October), UN Day (24 October), World Toilet Day (10 November), Violence Against Women (25 November), Soil (5 December), Human Rights Day (10 December).

ACWW seeks to empower women and communities through: Sharing knowledge & Learning from each other

Members receive *The Countrywoman* magazine four times per year by post. Some of the content is also available online as a major communication tool. Edited by the Policy & Communications Manager, directed by the Communications and Marketing Committee the journal and the website provide a wealth of shared information on relevant issues keeping members and the public in touch with the organisation, its policies and activities. Information sheets, flyers, posters and brochures were also produced on topical subjects to assist members in their local campaigning. UN Observance Days featured significantly on the website and, increasingly, in social media linking with our policies and the Sustainable Development Goals.

On International Women's Day, 8 March 2018, the Policy & Communications Manager and the UN and Agriculture Administrator attended a WikiForWomen event at UNESCO Headquarters, which was organised to promote online recognition of the world's women and parity in digital representation. The event was hosted by the Wikimedia Foundation and the Swedish Permanent Mission to UNESCO.

For the second year, ACWW participated in the Orange the World campaign to raise awareness of the International Day for the Elimination of Violence Against Women and the campaign to end Gender-Based Violence. 16 Statements were issued, and the website and social media channels were re-branded orange. The online campaign reached 36,978 people. ACWW maintained its use of social media channels, with a focus on Facebook. By the end of 2018 around 1 million people were engaging with ACWW on Facebook.

New advocacy and campaigning resources were published on social media and on our website, which were downloaded just over 3,000 times by members around the world. These resources were also sent to members directly by email.

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Objectives and Activities for the Public Benefit (continued)

ACWW seeks to empower women and communities through: Sharing knowledge & Learning from each other (continued)

In 2018 there was a significant effort to promote the Triennial World Conference, and to produce materials in support of the Conference. This included promotional materials, the Report of Work and Conference Programme. Occasional updates and information are emailed to all member societies. In the build up to the Triennial World Conference circulars were distributed to all members.

In order to become compliant with the General Data Protection Regulation (GDPR) all members were contacted and asked to confirm their consent if they wished to continue to receive newsletters and conference circulars from ACWW in addition to their membership mailings. We were very grateful to receive pro-bono training for the staff and Board from GDPR expert consultant Sophie Chase-Borthwick. In light of this training, the Board took the decision to purchase iPads for all Board members for their ACWW correspondence, which will be passed on to the new Board after the Triennial World Conference. The Policy and Communications Manager was no longer permitted to use his own Apple Mac computer for design and a replacement machine was purchased for ACWW use.

Most members of the Board, and some of the staff, carried out extension work by visiting member meetings and speaking to audiences about the work of ACWW. Most of the Area Presidents have travelled throughout their regions meeting with member societies and making contact with potential members. The World President was also invited to annual general meetings and special celebrations by member societies all over the world. These engagements she undertook willingly and, wherever possible combined it with project monitoring or scheduled them consecutively, to maximise the use of time and minimise the costs of travel.

Volunteers

The ACWW Board and Committee members are volunteers who contribute considerable time, personal money and energy to furthering the aims of the Charity. In some areas of the UK members of the WI take on the role of ACWW Representative and act as a conduit between the two organisations, in the Country Women of Associations of Australia and elsewhere, this role is played by the International Officers. 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 seeks to empower women and communities through: Local Activities

ACWW has for many years funded grassroots projects, led by local women's organisations. The award of grants to project applications was considered by the Projects Committee in February and November. The Board considered that the funding model used for some years needed a review. The Projects 40th Anniversary Appeal launched the previous year raised only just over £8,400. In April 2018 the Women Empowered Fund was launched to target support towards six focus areas, out of which projects would be funded in future. This was considered a more sustainable approach as funds were to be received before being spent rather than after, and proved popular with donors and supporters who could specify the type of project they wished to support.

ACWW provides funding for small-scale community projects, primarily in developing countries, and prioritises grants that relate to the SDGs. The Projects Committee has defined the grant making policy which has Board approval and oversight. In line with the overall aims and objectives, small grants are awarded to community-based projects with identified outcomes of alleviating hunger, poverty, sickness or the advancement of education. These are linked to SDG indicators and are reflected in the six WE Fund priority focus areas. Whilst many of these projects are initiated by Member Societies, applications from non-members are also welcomed. The benefit is generally far wider than the direct project participants and will often include family members and even whole communities.

There were two members of staff, working a combined 7 days per week, whose sole endeavour was to administer the project application process, deal with applicants, grantees and donors on behalf of the Committee. Initial evaluation is carried out by these Central Office staff, who prepare a 'longlist' of eligible projects from the applications received. This list is then considered by the Projects Committee Chairman who shortlists the applications to be considered by the Projects Committee at one of their biannual meetings. The recommendations from the committee are then considered by the Board or Executive, whichever meets first. Projects supported primarily benefit women and children. These women tend to be strong activists in their own communities but would not normally have access to external funds. ACWW believes that all women deserve a chance. Grassroots organisations tend to have expert knowledge of their own communities and realities and, are supported where possible so that their communities can benefit from this knowledge. ACWW recognises its project partners as experts and teachers, rather than beneficiaries. ACWW does not implement projects but rather funds them and works in partnership with grassroots organisations. ACWW does not have staff or representatives in situ.

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ACWW seeks to empower women and communities through: Local Activities (continued)

The WE Fund priority focus areas fall within criteria set by the ACWW policy and constitution: Education and Capacity Building; Nutrition, Good Health, and Wellbeing; Sustainable Agriculture, Training and Development; Income Generation and Livelihood; Sustainable Water, Sanitation, and Energy; and Maternal and Reproductive Health. Donors can now choose to support one or more of these areas and through these donations, they also declare their interest in a specific area of ACWW's development work. Materials with indicative projects for each "pot" were provided to supporters via email and were shared on ACWW's social media channels. Donors are given project profiles, progress and final reports for their interest in response to priority focus areas supported. Case studies and project reports are published in The Countrywoman and in the annual Projects Newsletter.

Achievements and Performance

In 2018 there were a total of 14 Projects in six countries approved for funding, one of which was not able to start within the year. Of the 14 awards, eight grants were given to non-member societies. The average grant awarded was just over £4,000.

Projects approved in 2018 by ACWW Area

East, West and Central Africa		
Ghana		
1038	Grass-Root Rural Opportunities for Women	Growing Better Sweet Potato for Improved Nutrition Security
Kenya		
1047	Eldoret Women for Development	Walking on Eggshells
1048	Slow But Sure Self Help Group	Bee Keeping for Sustainable Income
Tanzania		
1039	Lifeline Counselling Centre & Gender Empowerment	Rice and Maize for a Better Tomorrow
1040	Women Social Economic Development Organization	Sewing Skills for Social Independence
Uganda		
1049	Community Concerns Uganda	Sanitary Facilities for Improved Menstrual Hygiene
1041	Foundation for Uganda women Development	Improved Water Security for the Girl Child
Central & South Asia		
India		
1036	Association for the Social Education and Charitable Activities for the Poor Communities	Revolving Loans for Local Businesses Led by Women
1046	Grama Valar Nirai	Organic Cultivation of Indigenous Millets
1042	People's Association for Community Health Education	Sexual and Reproductive Health Education
1043	Rural People Development Society	Cow Rearing for Income Generation <i>Approved but not started in 2018</i>
1044	Society for Women Education and Economic Thrust	Improved Access to Water in Villuparam District
1037	Success Trust	Cultivation of Indigenous Rice among Women Farmers
South Pacific		
Papua New Guinea		
1045	Mubalu Women of Hope Federation	Education for Life

Currently over 80% of projects are visited for evaluation purposes and the costs of this amount, on average, to 20% of grant allocations. It is considered vital good practice that such evaluation is carried out to assure members that projects are being conducted appropriately and the aim is to monitor every funded project.

In addition to the 14 new projects approved in 2018, ACWW received 12 Final Reports containing valuable information about the impact project funding has had in the past year. The total number of direct beneficiaries was 7,931 and the estimated number of people reached through project funding was 16,724. Final payments were made to some projects approved and started in 2017 but only completed in 2018.

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Achievements and Performance (continued)

Case Study Background

Education and Capacity Building

SDG 4: Ensure inclusive and quality education for all and promote lifelong learning. ACWW funded 2 projects in 2 countries, reaching 196 beneficiaries.

Most unpaid care worldwide is shouldered by women. This puts women, especially in developing countries in a precarious situation as it makes them financially dependent on the bread winner of the household, restricts their ability to continue education, find a job, or participate in community life. However, targeted vocational training programmes designed according to the labour needs of businesses can help underprivileged girls escape this cycle and secure employment more quickly. Such programmes facilitate progress on gender equality, poverty eradication, and inclusive economic growth. One of the ACWW funded projects helped girls to obtain internships, an important step on the way to gaining experience and becoming more employment ready.

Case Study

Education and Capacity Building [SDGs 3.4; 5.2; 10.3] Art Therapy implemented by Women's Association from Sibiu, Romania.

This project aimed to help victims of domestic violence regain confidence and self-esteem and make their first steps to an independent life. The adult beneficiaries were given the opportunity to engage in activity together with their children and, through handicrafts and shared activity, to talk about their trauma in a safe space. The group took part in several local events, including markets and Christmas fairs to promote the work of the association and to sell their products. Impact: a beneficiary group of victims of domestic violence have a safe space to recover and talk about their experiences, whilst spending time with their children engaging in creative activities (evidenced by records of activities supervised by a trainer from the association and a psychologist; beneficiary case studies). The project also improved the craft skills of beneficiaries and their salesmanship, as they were responsible for selling their products at different events and fairs (this was evidenced by reports of total items produced and sold; photographs of their stands at fairs). It also offered non-formal education for the children in the shelter through engaging activities improving their motor and communication skills.

Case Study

Education and Capacity Building [SDGs 1.1; 4.3; 4.4; 8.6] Fertilise Your Future implemented by Fundación Junkabal, Guatemala

Project 1022 introduced 25 women beneficiaries to three professional fields of work: marketing, catering, and the beauty industry. The implementing organisation introduced several practical aspects to the training programmes which equipped the participants with skills putting them at an advantageous position when applying for internships. By the end of the project, 15 of the 25 beneficiaries had succeeded in securing internships in their professional field of choice with the cooperation of Fundación Junkabal, thus giving them appropriate professional experience. Impact: To promote integral vocational training and integrate women from disadvantaged backgrounds into the formal job sector (evidenced by detailed reports of training activities; records of beneficiaries indicating the level of success they have had in securing an internship and subsequent employment; beneficiary case studies). A secondary outcome was to empower women from disadvantaged backgrounds to become actors of change in their communities and this was evidenced by records of activities encouraging beneficiaries to assess their strengths and weaknesses, whilst being taught how to capitalise on their strengths and set an example in their communities; and beneficiary case studies.

Case Study Background

Nutrition, Good Health, and Wellbeing/ Maternal and Reproductive Health SDG 3: Ensure healthy lives and promote wellbeing for all at all ages. 4 projects 4 countries 13,888 people reached

Anaemia has significant health and developmental consequences for both mothers and their children and even though programmes to combat it have been in place for many years now, the instances of anaemia amongst women in childbearing age have not seen a decrease. According to an FAO Report the State of Food Security – Nutrition, from a level of 30.3% in 2012, the prevalence of anaemia was estimated at 32.8% in 2016 with no world area showing a decline. The World Health Organisation state that *"Food-based approaches to increase iron intake through food fortification and dietary diversification are important sustainable strategies for preventing iron deficiency and Iron Deficiency Anaemia in the general population"*. Reviewing newest data on the prevalence of anaemia in India, a recent study by the World Health Organisation in South East Asia, argues for introduction of a nutrition-awareness intervention with intense monitoring of Iron and folic acid (IFA) distribution and uptake, particularly amongst women of childbearing age. IFA distribution campaigns, such as National Iron + Initiative, have been ongoing in the country since the 1970s (India was the first country to launch a National Nutritional Anaemia Prophylaxis Programme in 1970).

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

Achievements and Performance (continued)

ACWW supported a project the main goal of which was to provide nutrition education and secure cooking methods workshops for 100 women direct beneficiaries, in India. One of the main aspects of the project was the provision of training in small-garden development to ensure easier access to fresh produce. At the final stage of project implementation, 89% of the involved households reported more diverse diets and improved awareness of safe cooking methods. Further to this, the training sessions focused specifically on providing comprehensive information on the locations where beneficiaries can get Vitamin A drops, deworming tablets, and iron supplements. Whilst there are many nationwide programmes for distribution of these supplements already in place, the project aimed only to inform the beneficiaries of their availability to increase the take up and improve their health.

Case Study

Nutrition, Good Health, and Wellbeing [SDGs 1.1; 2.1; 2.2] Enhancement of nutritional health security through home gardens for Dalit women implemented by Deepam Trust, India

In India almost half of child deaths under the age of five are from nutrition-related causes. In order to tackle the issues of poor nutritional habits and hygiene in the day-to-day lives of women in childbearing age, project 1023 provided nutrition education workshops and small-scale agricultural training for 250 women in the Tanjavur District of Tamil Nadu. By the end of the project implementation period, the key outcome was that 89% of the involved households increased consumption of fresh home garden products. (This was evidenced by self-reported consumption of vegetables, seed preservation for the next season, and expenditure on market-sold vegetables; case studies). The secondary outcome was improved economic security of the households involved due to the opportunity (training and initial inputs) for women to convert any unused land around their house into home gardens (evidenced by analysis of beneficiaries' questionnaires which inform that over 50% of the beneficiaries doubled their household income from selling product surplus from their home gardens).

Case Study Background

Reproductive Rights and Health Education

The provision of sanitary products and facilities is a crucial step on the path to women's empowerment and has proven to be an efficient approach to improving school attendance of menstruating girls. The applies to increasing access to sexual health clinics and family planning. However, cultural and religious taboos are often informing women's experience and difficult relationship with their female bodies. This hinders the effectiveness of such projects as it discourages target demographics from using them to their full potential. Every ACWW funded project working on issues pertaining to menstrual hygiene and reproductive health focuses not only on the improvement of accessibility to facilities, sanitary products, and medical consultations, but also on active education of the project beneficiaries. These programmes strive to invite silenced issues into the public realm and open a free-of-judgement conversation.

In 2018, ACWW funded the production of re-useable sanitary pads in Uganda and trained 60 women on preparation of menstrual hygiene kits. The first 1000 kits were distributed across 8 schools in conjunction with talks and workshops with students and parents on menstrual hygiene and reproductive health issues. The initiative reached an estimated 4,460 people.

In Kenya, another reproductive health awareness project worked in 5 schools to establish adolescent girls' clubs where such issues can be discussed and studied. By the end of the project, 150 peer educators and 5 club patrons were trained to raise awareness on sexual and reproductive health topics. They worked in close cooperation with community health centre personnel to develop easy access information points for adolescents at school and in the health centres. 648 people were reached.

In Sri Lanka, ACWW supported an HIV/AIDS awareness campaign which focused on battling against social stigma and misconceptions about people living with HIV. Talks were organised in 103 public schools and information stalls set up at events in 11 districts. The campaign reached 9,000 people and interviews with community members illustrated a change in public opinion, where some were more willing to look after their relative living with the virus, and others felt more comfortable socialising with them.

Case Study

Maternal and Reproductive Health [SDGs 5.6; 4.3; 4.4] Community Sanitary Pads Production Project in Kyarumba and Kisinga Sub-Counties, Uganda; implemented by Bayira Rural Women's Development Association (BARWODA)

The core objective of Project 1012 was to improve the attendance rates of girls in 8 schools in Kisinga and Kyarumba Sub counties, Kasese, Uganda. To achieve this, the implementing group trained 60 women to produce re-useable sanitary pads, which were then distributed free of charge to 1000 schoolgirls, at menstrual hygiene and awareness workshops organised at each school.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

Achievements and Performance (continued)

The objective was achieved as attendance rates of adolescent girls in the two schools has increased (shown by attendance lists in the schools and beneficiary case studies). As an additional income generation scheme, as 60 women had been trained and sewing machines and materials purchased, the group started producing and selling re-useable sanitary pads in their community hoping to ensure the sustainability of this project. However, an ACWW resource person visited around a year after the project had been completed but could not meet the BARWODA coordinator. From communication with the coordinator via email it becomes clear that the secondary outcome of the project was not sustained.

Case Study

Maternal and Reproductive Health [SDGs 3.4, 3.7, 5.6] HIV and AIDS prevention, education, caring and improving attitudes for women and children implemented by Nest, Sri Lanka.

Project 1019 provided HIV/AIDS awareness and prevention workshops in 103 state schools in Sri Lanka. In order to address the social stigma surrounding people living with the virus in Sri Lanka, Nest also set up 30 outdoor stalls in 11 districts and worked with the families of people living with HIV to improve understanding and challenge common misconceptions about the condition. The impact was an improved awareness and understanding of HIV/AIDS and the mental strain they cause on their victims and improved social attitudes towards people living with the virus and an increase of their inclusion in community life (evidenced by beneficiary case studies featuring the change in perspective in family members and friends of people living with HIV/AIDS). There was also increased awareness of preventative measures amongst adolescents in 103 state schools (evidenced by reports from workshops organised in the schools; attendance sheets and photos).

Case Study

Maternal and Reproductive Health [SDGs 5.6; 3.7] Grassroots engagement for sustainable sexual and reproductive health and rights of adolescent girls implemented by Upendo Okatekok Women Group, Kenya.

Project 1024 worked to improve sexual and reproductive health awareness in 5 schools in Teso Subcounty, Busia, Kenya. The implementing organisation established Youth Clubs for adolescent girls in all schools involved and supported monthly youth-to-youth club meetings through the distribution of health literacy materials and the delivery of workshops. As a result, 150 peer educators and 5 club patrons were trained on sexual rights and reproductive health matters. One of the focuses of the project was to establish partnerships with community health facilities, where young people could access treatment and advice. The key outcome was to increase awareness and knowledge about girls sexual and reproductive health and rights, including improved understanding that menstruation should not be associated with shame. (The outcome was evidenced by self-reported knowledge and level of comfort with their monthly menstruation from beneficiaries; school attendance lists; youth club attendance lists; beneficiary case studies). It also achieved increases in support and awareness of the problem amongst parents and teachers (evidenced by beneficiary case studies).

Case Study Background

Sustainable Agriculture, Training and Development SDG 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture 1 country 1 project, 400 reached

Globally, according to the International Fund for Agricultural Development Rural Poverty study, an estimated 79% of those experiencing poverty live in rural areas and work mainly in farming. At the same time, the World Bank reports in Ending poverty and Hunger, that growth originating from agriculture has been two to four times more effective at reducing poverty than growth originating from other sectors. ACWW supports sustainable agriculture programmes providing training for women agricultural smallholders in efficient growing methods and sustainable production chains.

One such programme was completed in Bangladesh in 2018 and introduced 100 women direct beneficiaries to cost-effective and environment-friendly organic techniques to develop home gardens as a stable source of income and improved nutrition for their families. 80% of the women involved reported that they have now switched to using compost and herbal pesticides and are able to preserve large amounts of seeds for the following season. By the end of the project implementation period, 75% of the beneficiary families could produce enough vegetables to sell some after consumption and reached an estimated 400 people.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

Achievements and Performance (continued)

Case Study

Sustainable Agriculture, Training and Development [SDGs 1.1; 2.1; 2.2; 2.4] Providing agricultural training and production inputs for empowering vulnerable women and enhancing family level food security implemented by Women Empowerment and Environmental Development Organisation (WEEDO), Bangladesh

The project 1029 aimed to introduce and actively involve a hundred women in home gardening as a stable source of income and improve nutrition for their families. All beneficiaries were trained in cost-effective and environment-friendly organic techniques to grow their produce. A learning and sharing visit was organised where 22 participants gained knowledge and experience on vermicomposting, liquid fertiliser, and organic pesticide preparation. By the end of the project implementation period, 75% of the beneficiary families could produce enough vegetables to sell some after consumption. The key outcomes of improved agricultural techniques amongst beneficiaries were - increased use of compost as fertiliser, increased preservation of seeds for the next season, increased confidence to share vegetable growing techniques with their neighbours (evidenced by beneficiary questionnaires; production and income reports; case studies). To increase the economic security of beneficiaries through agricultural training in organic garden development, harvest records; (evidenced by beneficiary case studies which showed that 75% of families were able to produce enough vegetables for the needs of the household and for sale; 20% of the beneficiaries were selling seeds to friends and neighbours).

Case Study Background

Income Generation and Livelihood SDG 1 End poverty in all its forms everywhere 4 projects 4 countries 952 reached

Income generating initiatives supported by ACWW usually have several key components: capacity building, initial capital investment, and continuous monitoring of the activities' development by the implementing organisation. In 2018, a programme in India provided an initial group of 40 marginalised women beneficiaries with female empowerment and leadership training, goat rearing training and to create, cultivate and maintain organic kitchen gardens. The project had a revolving loan element and by time of submission of their Final Report, RPDS had increased the number of direct beneficiaries by 92% and reported that all beneficiaries are succeeding in re-paying their instalments on time. The project reached an estimated 304 people.

In Kenya, a programme striving to counteract the tendency of chronic under-nutrition in the Rarieda Sub County, Kenya, reached an estimated 120 people through the establishment of banana plantation and chicken rearing initiatives.

A mushroom growing initiative in Uganda worked with a target group of disabled women. This type of activity was designed according to the needs of the target group and aimed to improve their nutritional knowledge and habits, whilst also developing a low-maintenance income generation initiative. As a result, 3 mushroom growing demonstration centres were constructed in different constituencies of Kasere district and an estimated 280 people were reached.

As part of an income generation project in Mongolia, two groups of women, a boot-making and a felt-product making one, were supported with training in small business management and initial capital investment in machinery and raw materials. As a result of the project, the income of both groups more than doubled and the initiative reached an estimated 248 people.

Case Study

Income Generation and Livelihood [SDGs 1.1; 2.1; 2.2; 2.3] Releasing marginalised tribal women from poverty through goat-rearing and organic kitchen gardens implemented by Rural People Development Society (RPDS), India.

This programme which provided the initial group of 40 marginalised women beneficiaries with female empowerment and leadership training, were taught how to rear and sell goats, and to create, cultivate and maintain organic kitchen gardens. The project has a revolving loan element and by time of submission of their Final Report, RPDS had succeeded in involving an additional 37 women in the scheme and reported that all beneficiaries were succeeding in re-paying their instalments on time. The project has improved the economic security of the beneficiaries through increased competencies in goat rearing and the development of kitchen gardens (evidenced by records of beneficiaries' income before and after they had paid out their loan; records of repayment of loans made; beneficiary case studies and photographs). It also improved self-esteem and recognition of these otherwise marginalised women within their communities (evidenced by beneficiary case studies).

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

Achievements and Performance (continued)

Case Study

Income Generation and Livelihood [SDGs 1.1; 4.3] Women's Economic Empowerment implemented by Sain Tus Center, Mongolia

This project aimed to improve the business capacity of 40 low-income and female-headed households in Jargalant sum, Mongolia. The implementing organisation supported two groups of women, one making boots and the other felt goods, with training in small business management and initial capital investment in machinery and raw materials. As a result of the project, the income of both groups more than doubled. Sain Tus Center supported them to participate in markets and fairs in the area and to acquire cooperative registration with the local authorities. The key outcome was to create employment and business development opportunities for 40 low-income, woman-headed households. Evidenced by income records vs production costs and case studies; the boot-making and the felt product-making groups increased their income by 157% and 142% respectively. A secondary outcome was to raise awareness and improve the knowledge of beneficiaries on basic health and nutrition issues, as well as common issues pertaining to maternal health and domestic violence (evidenced by attendance lists from seminars and photographs from health checks).

Case Study

Income Generation and Livelihood [SDGs 1.1; 10.4] Mushroom Growing for Social and Economic Development Kasese District Women with Disabilities (KADIWOD), Uganda

The aim of project 1035 was to train 105 disabled women in mushroom growing for improved nutrition and income generation. In addition to the training programme, a three-day field trip to Kampala was organised for 10 beneficiaries in order to gain practical experience and acquaint themselves with alternative practices for efficient mushroom growing. As a result of the project, 3 mushroom growing demonstration centres were constructed and are currently open in the three constituencies of Kasese District. The project improved the nutrition and security of 105 disabled women from Kasese district through the establishment of 3 mushroom growing demonstration centres (evidenced by beneficiary case studies). It also increased the opportunities for disabled women to capitalise on mushroom growing activities through proper production, improved networking with clients and better preservation techniques. Evidenced by harvest vs consumption vs sales records; the three centres can reinvest some of the profit to purchase driers for more efficient processing of the harvested mushrooms

Case Study Background

Sustainable Water, Sanitation, and Energy SDG 6 Water and Sanitation 1 project 1 country 288 reached

An estimation of Food and Agriculture Organisation (FAO) informs that 70% of the water worldwide is used in agriculture, 11% for drinking and sanitation, and 9% is used in industry. Water is one of the primary inputs necessary for the successful and sustainable development of agricultural initiatives aiming to improve food security in developing countries. In 2018 ACWW saw the completion of project in Zimbabwe, which dug a borehole and installed a 10,000-litre water tank to facilitate the establishment of an organic vegetable garden. Along with the installation of the water source, the beneficiaries involved received training in organic gardening techniques and efficient use of their water supplies. As a result, the project improved the water and food security of the beneficiary group and their families, whilst also increasing their economic independence through sales. Through reinvestment into the expansion of the initiative with a small chicken rearing unit, the group is expected to continue improving on both outcomes.

Case Study

Sustainable Water, Sanitation, and Energy [SDGs 2.1; 2.3; 2.4; 6.4; 6.5] New Hope Gardening Project implemented by Jekesa Pfungwa Vulingqondo, Zimbabwe.

The main objective of Project 1016 was to dig a borehole and install a 10,000-litre water tank and to establish an organic vegetable garden. Training sessions ensured that the beneficiaries are using organic farming techniques and using their water supply efficiently. The Project provided the beneficiaries with a source of clean water whilst also ensuring their access to nutritional vegetables and fruits (evidenced by harvest records from the garden and case studies from beneficiaries). The project also improved economic security of the beneficiaries through the maintenance of the garden and expansion of activities into chicken rearing for additional income (evidenced by beneficiary case studies indicating improved economic security; photos of the newly introduced chicken rearing activity in the garden).

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

Achievements and Performance (continued)

Financial Review

The major sources of incoming funds for the year were voluntary income and investment income. In all, voluntary contributions made up about 86% of total incoming resources, a similar proportion to the previous year. Nearly 10% (11% in 2017) of voluntary income arose from membership fees and 27% from legacies (9% in 2017). Donations accounted for 63% (80% in 2017) and whilst donations restricted to Projects increased, the enabling fund of Pennies for Friendship was nearly £60,000 lower year on year.

Membership fees from societies and individuals amounted to £48,400 and donations from all sources totalled £313,829 (£375,357 in 2017); of which donations from Women's Institute members in England and Wales amounted to £102,548 and restricted to Projects. Legacy income of £135,050 was received from one past member in the USA (total legacies received in the previous year amounted to £41,206). Investment income at £76,034 was about 2% lower than in 2017. Registrations for the forthcoming 29th Triennial World Conference being held in April 2019 were received between the end of April 2018 and the year end and, in line with normal practice to record these in the year of conference, will be reported in 2019. Total incoming resources (excluding Conference) amounted to £572,357 of which £392,176 was unrestricted and £148,917 restricted to Projects. In the same period, total resources expended (excluding Conference) were £593,735 (£557,613 in 2017), of which £85,165 was restricted to Projects.

Most expenditure was incurred supporting the charitable activities of the organisation. Governance costs were reduced to £34,374 (from £36,765 in 2017) which also reflects professional fees paid for outsourcing aspects of the former finance manager's work; this is expected to reduce further in 2019. A loss on investment assets of £120,185 was recorded in contrast to the gain of £72,821 shown in 2017 resulting in a net movement of funds indicating a loss of £141,563 at the year end. The direct funding of projects in developing countries and their monitoring necessarily incurs support costs. Two administrators (equalling 7-day equivalent) have their work solely directed towards all aspects of projects administration. Costs are also incurred for the maintenance of an information network and magazine, sustaining the international membership organisation with Board and Committee activities and extension work, representation at the United Nations and related advocacy activities to ensure our consultative status is secure and advocacy effective. Thus expenditure is apportioned towards charitable activities which are projects, education, outreach, information and research, United Nations representation and Conference preparation.

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 major source of unrestricted funds is donations to Pennies for Friendship and plans for increasing this fund were also developed. Investments and investment policy are regularly reviewed with investment managers to avoid unnecessary losses. The Board maintain sufficient financial reserve for project commitments and 12 months operational commitments in line with current reserves policy. With the aim of making project funding more sustainable, the Women Empowered Fund (WE Fund) was introduced in April 2018. Wilkins Kennedy continued to oversee the financial record keeping of the organisation.

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 and this, plus evaluation visits help form the basis for effective monitoring and evaluation. We aim to have most ACWW funded Projects visited during their life cycle for evaluation purposes. Approximately 20% on top of each project grant is allocated to the Projects Monitoring Fund to help cover monitoring costs incurred by ACWW; the visits are usually carried out by Area Presidents and local Resource Persons. Policies and procedures governing resource persons, are being overhauled to ensure they are robust and up to date.

Reserves policy

The Charity has a reserve of unrestricted funds covered by its investments and maintains these funds at a level to cover the day-to-day management of ACWW and to meet committed project funding and support costs, for at least 12 months.

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.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD REPORT OF THE TRUSTEES

Plans for the Future

The first Board meeting of the 2016-2019 Triennium addressed the presentation of ACWW's vision and confirmed the statement: *'An improved quality of life for women and communities worldwide'* with a mission to *'empower women and communities worldwide through ACWW's membership and networks of rural and non-rural women by partnership, advocacy, sharing of knowledge and local activities.'* Increasing the number of members and our unrestricted income were highlighted as key elements in enabling the organisation to fulfil this mission. The strategic plan for the next 3 - 6 years was developed by the Specified Committee meetings and agreed at the Board meeting in March 2017 and reviewed in March 2018 without significant change. As the year progressed, registrations for the 2019 Triennial World Conference were received and much Committee, Board and staff effort devoted to the conference being held in April 2019.

Future project funding priorities: In the future, ACWW will prioritise project funding proposals from small, women led organisations whose projects focus on basic literacy, skills-training, income-generating businesses, organic smallholder agriculture, improved health, nutrition and access to water and sanitation. These have been grouped within the WE Fund six priority focus areas and linked to SDG indicators, which also informs our reporting to agencies of the United Nations.

A major strength of the organisation is its global reach and diversity. This allows for member societies to become involved with campaigns at a local or Area level that have the most relevance to their circumstances or interest. Key campaigns that member societies were encouraged to engage in were linked to Conference Resolutions and the nature of the work around them which may be locally focused, including those passed by the 28th Triennial Conference in 2016. Supporting resources are developed and added to the website for download.

For Resolutions passed in 2016, please see above.

Plans include:

- To develop campaign to recruit new members and increase donations for unrestricted and restricted funds.
- To encourage take up of Gift Aid on donations from UK taxpayers.
- To encourage legacy giving.
- To keep relevant UN Observances and issue key statements, utilising using social media
- To promote rural women's interests at CSW, UNESCO and FAO and activities around 'Leave No-one Behind for Planet 50/50 by 2030'
- To contribute to the development and monitoring provision of the Sustainable Development Goals
- To review the International Forum on Rural Women and the Global Survey on the living conditions of rural women
- To continue to develop and make available information and action packs for members in line with Conference resolutions
- To work towards a successful Triennial World Conference in April 2019 in Melbourne

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT OF THE TRUSTEES

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).

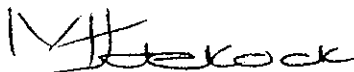
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 19 October 2019

Signed on behalf of the trustees:



President

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of The Associated Country Women of the World (the 'parent charity') and its subsidiaries (the 'group') for the period ended 31 December 2018 which comprise the Group Statement of Financial Activities, the Group and the Parent Charity Balance Sheet, the Group and the Parent Charity Cash Flow Statement 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 group's and of the parent charity's affairs as at 31 December 2018 and of the group's and of the parent charity's incoming resources and application of resources, for the period 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

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 20083 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, 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.

Auditor's responsibilities for the audit of the financial statements

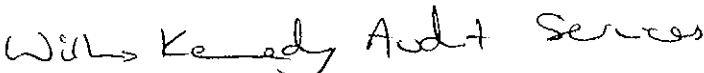
We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 20083. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

 Wilkins Kennedy Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Wilkins Kennedy Audit Services,
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: 28 October 2019

Wilkins Kennedy Audit Services is eligible for appointment as auditor 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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2018

	Notes	Unrestricted Funds	Restricted Funds	Connected Charities	Total 2018	Total 2017 (pro-forma)
		£	£	£	£	£
Income:						
Donations, membership and legacies	2	315,704	148,917	31,264	495,885	469,747
Investment income		76,034	-	-	76,034	77,938
Charitable activities	3	438	-	-	438	1,806
Total Income		392,176	148,917	31,264	572,357	549,488
Expenditure:						
Raising funds:						
Investment management costs		8,985	-	-	8,985	8,905
Charitable activities:						
Project activities		115,099	78,168	11,398	204,665	249,838
Education		46,780	-	-	46,780	45,409
Outreach		46,780	-	-	46,780	71,729
Information and research		93,559	-	-	93,559	113,522
United Nations representation		46,780	-	-	46,780	45,409
Conference preparation		146,186	-	-	146,186	22,801
Total expenditure	4	504,169	78,168	11,398	593,735	557,613
Net (expenditure)/Income		(111,993)	70,749	19,866	(21,378)	(8,125)
Transfers between funds		123,598	(123,598)	-	-	-
Net income/ (expenditure) before other gains		11,605	(52,849)	19,866	(21,378)	(8,125)
(Loss) /Gains on investment assets		(112,893)	(7,292)	-	(120,185)	72,821
Net movement In funds		(101,288)	(60,141)	19,866	(141,563)	64,696
Fund balances taken over at 1 January 2018		2,407,283	336,556	173,798	2,917,637	2,852,941
Fund balances carried forward 31 December 2018	14	2,305,995	276,415	193,664	2,776,074	£2,917,637

The Charity commenced trading on 1 January 2018 and comparatives represent pro-forma results of the 'old' unincorporated entity for information purposes only.

The notes on pages 23 to 33 form part of the financial statements.

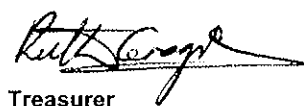
THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

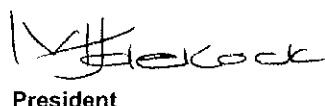
BALANCE SHEETS

AS AT 31 DECEMBER 2018

	Notes	<u>Group</u>		<u>Charity</u>	
		2018 £	2017 £	2018 £	2017 £
Fixed assets					
Tangible assets	5	29,950	25,814	29,950	25,814
Investments	6	2,262,388	2,391,558	2,262,388	2,391,558
		<u>2,292,338</u>	<u>2,417,372</u>	<u>2,292,338</u>	<u>2,417,372</u>
Current assets					
Debtors	7	174,352	40,768	174,352	40,768
Cash at bank and in hand		663,304	524,595	600,561	461,852
		<u>837,656</u>	<u>565,363</u>	<u>774,913</u>	<u>502,620</u>
Creditors: Amounts falling due within one year	8	(338,133)	(56,517)	(469,054)	(167,572)
Net current assets		<u>499,523</u>	<u>508,846</u>	<u>305,859</u>	<u>335,048</u>
Creditors: Amounts falling due within more than one year	9	(15,787)	(8,581)	(15,787)	(8,581)
Net assets		<u>£2,776,074</u>	<u>£2,917,637</u>	<u>£2,582,410</u>	<u>£2,743,839</u>
Funds					
ACWW					
Restricted funds	11	276,415	336,556	276,415	336,556
Designated funds	12	299,010	320,756	299,010	320,756
Unrestricted funds		2,006,985	2,086,527	2,006,985	2,086,527
		<u>2,582,410</u>	<u>2,743,839</u>	<u>2,582,410</u>	<u>2,743,839</u>
Connected charities					
Lady Aberdeen Scholarship Fund	13.1	78,442	73,513	-	-
Elsie Zimmern Memorial Fund	13.2	32,034	32,034	-	-
Nutrition Education Trust Fund	13.3	83,188	68,251	-	-
		<u>193,664</u>	<u>173,798</u>	<u>-</u>	<u>-</u>
Total funds		<u>£2,776,074</u>	<u>£2,917,637</u>	<u>£2,582,410</u>	<u>£2,743,839</u>

The financial statements were approved and signed on behalf of the Board by:


Treasurer


President

Date: 19 October 2019

The notes on pages 23 to 33 form part of these financial statements.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
CONSOLIDATED STATEMENT OF CASH FLOW
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Net cash used in operating activities	16	66,436	(74,201)
Cash flows from investing activities			
Dividends and interest from investments		76,034	77,938
Purchase of fixed assets		(12,745)	(19,724)
Purchase of investments		(132,092)	(263,679)
Proceeds from sale of investments		141,076	272,584
Net cash provided by Investing activities		72,273	67,119
Change in cash and cash equivalents in the year		138,709	(7,082)
Cash and cash equivalents brought forward		524,595	531,677
Cash and cash equivalents carried forward		£663,304	£524,595

The notes on pages 25 to 33 form part of these financial statements.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

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 consolidated financial statements include the results of The Associated Country Women of the World and its connected charities drawn up to 31 December 2018. The connected charities are the Lady Aberdeen Scholarship Trust, Elsie Zimmern Memorial Trust and Nutrition Education Trust Fund.

The Charity was registered on 22 September 2017 and commenced trading on 1 January 2018 with the transfer of assets from the unincorporated entity (Charity number 290367). The comparatives represent pro-forma results of the 'old' unincorporated entity for information purposes only.

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.

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.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES (continued)

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 above 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.

Costs of raising funds consist of investment management fees for the period. The irrecoverable element of VAT is included with the item of expense to which it relates.

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 - varying between 3 and 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 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.

1.8 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.

1.9 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

2. DONATIONS, MEMBERSHIP AND LEGACIES	2018 £	2017 £
Membership subscriptions	48,400	53,184
Donations	312,435	375,357
Legacies	135,050	41,206
	£495,885	£469,747

3. CHARITABLE ACTIVITIES	2018 £	2017 £
Conference income	-	140
Other income	438	1,667
	£438	£1,806

Triennial World Conferences are held every three years. As historically the major associated income and expenditure takes place in the year of the conference, this is generally recorded in that year – see 2017. The 29th Triennial Conference takes place in 2019.

4. EXPENDITURE	Staff and Direct Costs £	Support Costs £	Total 2018 £	Total 2017 £
Cost of raising funds:				
Investment management costs	8,985	-	8,985	8,905
Charitable activities:				
Project activities	85,165	119,500	204,665	249,838
Education	19,465	27,315	46,780	45,409
Outreach	19,465	27,315	46,780	71,729
Information and research	38,931	54,628	93,559	113,522
United Nations representation	19,465	27,315	46,780	45,409
Conference preparation	60,829	85,357	146,186	22,801
	£252,305	£341,430	£593,735	£557,613

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

Conference Preparation: Actual Conference income and expenditure will be reported in the 2019 accounts.

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. The Board decided in 2018 that restricted funds should 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.

Education: Includes production and provision of resources in support of charity policies and mandates.

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

4. EXPENDITURE (continued)

Information and research: Includes the costs of producing The Countrywoman magazine, the Annual Report, production of information, publicity leaflets, designing and maintaining the website, time and postage distributing publicity materials, responding to enquiries, administering committees. The unit print costs of The Magazine and other materials have reduced substantially over the last two years thanks to negotiating and sourcing by the Policy and Communications Manager. The costs of postage have risen considerably due to a general increase of postal charges and the Board decision to promote the charity by sending additional copies of the magazine to members twice per year for local distribution.

United Nations: Includes subscriptions to international bodies, attendance at some international meetings, administering the United Nations Committee.

The basis of allocation of staff and support costs was reviewed and updated to reflect the time spent on each charitable activity by the CEO 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	2018 £	2017 £
Auditors' remuneration - for audit	9,950	9,300
- for other services	18,164	25,487
Legal and professional	5,850	1,275
Trustee indemnity insurance	410	703
	£34,374	£36,765

Since part-way through 2017 payroll services have been outsourced. The auditors were also taken on to scrutinise the bookkeeping and ensure accounting procedures were robust; producing management accounts. It is intended that these functions are taken back in-house by the charity in 2018.

4.3 Staff Costs	2018 £	2017 £
Salaries and wages	181,749	167,350
Social security costs	13,899	12,110
Other pension costs	8,274	10,705
Other costs	5,016	989
	£208,939	£191,154

The key management personnel comprise the 16 Trustees, who received no remuneration or other financial benefits during the period (2017: nil) and the Chief Executive Officer and the Media and Communications Manager whose emoluments totalled £93,921 (2017: £87,546).

The trustees were reimbursed a total of £45,611 travelling and accommodation expenses (2017: £48,013).

The Charity employed 7 staff during the period at Central Office (2017: 7). There were no employees earning more than £60,000 during the period (2017: none).

New Pensions regulations came into force in January 2018 and all staff have been enrolled on the company scheme with Aegon.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

5. TANGIBLE FIXED ASSETS

Furniture & Equipment £

Cost

Balance taken over at 1 January 2018

40,138

Additions

12,745

As at 31 December 2018

52,883

Depreciation

Balance taken over at 1 January 2018

14,323

Charge for period

8,610

As at 31 December 2018

22,933

Net Book Value

At 31 December 2018

£29,950

At 31 December 2017 – pro-forma

£25,814

This reflects the re-location of Central Office from Tufton Street to Parkhall and the purchase of office furniture.

6. FIXED ASSET INVESTMENTS

2018
£

2017
£

Group and Charity

Market Value taken over at 1 January 2018

2,391,558

2,327,642

Additions

132,092

263,679

Disposal proceeds

(141,076)

(272,584)

Net investment gains

(120,186)

72,821

Market value at

31 December 2018

£2,262,388

£2,391,558

Historic cost at

31 December 2018

£1,218,025

£1,169,184

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

6. FIXED ASSET INVESTMENTS (continued)

Analysis of investments:

	2018 £	2017 £
Equity – UK	404,709	427,882
Equity – overseas	577,482	600,912
Fixed interest securities - UK	289,192	362,969
Infrastructure	106,020	98,332
CAF Income Fund	825,643	864,020
Cash deposits	59,342	37,443
Total	£2,262,388	£2,391,558

The following investments represent more than 5% of the total investment portfolio as at 31 December 2018:

	£
CAF Fixed Interest B Income Fund	825,643

7. DEBTORS

Group and Charity

	2018 £	2017 £
Income tax and VAT recoverable	5,673	9,663
Dividends and interest receivable	8,644	8,148
Other debtors	-	3,097
Prepayments	14,812	15,813
Prepayments related to 2019 conference	141,176	-
Accrued income	4,047	4,047
	£174,352	£40,768

Included within Prepayments is a balance of £11,992 (2017: £11,992) relating to a property deposit, recoverable in 2020.

8. CREDITORS: Amounts falling due due within one year

	GROUP		CHARITY	
	2018 £	2017 £	2018 £	2017 £
Trade Creditors	3,234	-	3,234	-
Taxes and social security costs	4,610	3,836	4,610	3,836
Deferred income (note 9)	310,000	25,558	310,000	25,558
Amounts due to connected charities	-	-	130,921	111,055
Other creditors	3,612	7,237	3,612	7,237
Accruals	16,677	19,886	16,677	19,886
	£338,133	£56,517	£469,054	£167,572

Other creditors includes £2,000 received towards the Conference Sponsorship Fund, to be expended in 2019, enabling members to attend the Triennial World Conference.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

9. CREDITORS: Amounts falling due in more than one year	2018 £	2017 £
Deferred income taken over	34,139	31,494
Income recognised in period	(28,558)	(10,616)
Income deferred in period	320,206	13,261
Deferred income at 31 December 2018	£325,787	£34,139
Made up of:		
Membership deferred income due within one year	40,793	25,558
Conference related deferred income due within one year	269,208	-
Membership deferred income due in more than one year	15,786	8,581
Total deferred income	£325,787	£34,139

10. PERMANENT ENDOWMENT FUND	2018 £	2017 £
Balance taken over	-	663,904
Gain on investment	-	13,896
Transfer to unrestricted funds	-	(677,800)
Balance at 31 December 2018	£ -	£ -

The so called 'permanent endowment fund' was an amalgamation of various appeals and included an amount representing the value of the leasehold property sold by the Charity in 1997. On disposal of this property the sale proceeds were invested and the capital value maintained in the fund. The income from this fund is unrestricted. A review of the minutes of the charity indicated that this fund, built up and used variously over the years, was to be used at the discretion of the Trustees and was transferred to general investments in 2017.

11. RESTRICTED FUNDS	Balance Taken over at 1 January 2018 £	Income £	Expenditure £	Investment gain & Transfers £	Balance 31 December 2018 £
Project Funds	115,384	148,917	(78,168)	87,099	273,232
Anonymous Donor Fund	100,000	-	-	(100,000)	-
Diamond Jubilee Fund	117,989	-	-	(117,989)	-
Conference Sponsorship Fund	3,183	-	-	-	3,183
	£336,556	£148,917	£(78,168)	£(130,890)	£276,415

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 £148,917, of which the WI of England & Wales contributed £102,548.51 in the period (£116,149 in 2017).

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

11. RESTRICTED FUNDS (continued)

Project funds constitute the main source from which allocations are made for ACWW's charitable work directly supporting grassroots projects. They include amounts earmarked by donors for specific ACWW projects including those under the headings of the alleviation of poverty, "Water for All" and "Women Feed the World". The Women's Institutes Pennies for Friendship Fund (WIPFF Fund) represents monies given from institutes in England and Wales for specific projects and, since April 2018 to the six priority focus areas of the Women Empowered fund (which is restricted to projects). Expenditure relates to direct project expenditure in the form of grants to projects, an allocation of project monitoring and evaluation and an allocation of direct, project administration staff costs – see note 4.

The Anonymous Donor and Diamond Jubilee Funds

Note: A note to the 1991 Accounts states 'the Diamond Jubilee Appeal has totaled £113,865. The target for this fund 'is to increase the Permanent Endowment by £2 million so that the income will meet a substantial part of recurrent expenditure of ACWW.' By 1992, standing at £114,229, it is intended to close the Diamond Jubilee Fund and transfer the funds to the Permanent Endowment Fund (enacted 1994).' See Note 10. The 'Permanent Endowment Fund' was transferred by the Trustees to general investments in 2017. Thus these accounts have enacted previous decisions and brought them into line with the Trustees decisions.

In line with restrictions placed by the donor in 1994, the income of the Anonymous Donor Fund was to be shared 80% to Projects and 20% to Promotions and Publications See EXECUTIVE COMMITTEE MINUTES 18, 22 & 23 FEBRUARY 1994:

p. 9 FINANCE COMMITTEE - REC.FIN/92-95/22 In the light of information made available to the Finance Committee, it was now established that the amended wish of the Anonymous Donor was to distribute 80% of the interest accruing to the fund to the Projects Fund and 20% to Promotion and Publications.

The Conference Sponsorship Fund relates to donations received to meet expenditure involved in sponsoring participants to attend Triennial Conferences and, if appropriate, the workshops that precede them. The transfer at 31 December 2018 represents unallocated spending in previous years, following a review of funds in 2018.

12. DESIGNATED FUNDS	Balance Taken over 1 January 2018 £	Income £	Expenditure £	Investment Gain (loss) & Transfers £	Balance 31 December 2018 £
Outreach Fund	-	-	(2,157)	2,157	-
Margaret Pollock Fund	105,330	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	15,000
Office Relocation and Maintenance Fund	150,426	1,080	(327)	(8,610)	142,569
IFRW Fund	50,000	71	(13,960)	-	36,111
	£320,756	£1,151	£(16,444)	£(6,453)	£299,010

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 Outreach Fund, originally the Extension and Fieldwork Fund, provided additional resources for ACWW's international advocacy role and, resources where exceptional travel costs have incurred when visiting projects for monitoring and evaluation, to be used at the discretion of the Trustees. Following a review of funds in 2018, this fund was released back to general unrestricted funds.

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 ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

12. DESIGNATED FUNDS (continued)

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 the period 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 expenditure in the year relates to the non-capital costs of the recent office move and the remaining balance will be used for future maintenance and relocation costs at the discretion of the Trustees.

The IFRW Fund relates to the International Forum for Rural Women and the Global Survey of Rural Women set up in the period from legacy income received in 2017 and 2018 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 the survey and data analysis.

13. CONNECTED CHARITIES	2018 £	2017 £
13.1 LADY ABERDEEN SCHOLARSHIP TRUST		
Balance taken over at 1 January 2018	73,513	75,792
Income	7,083	3,730
Expenditure	(2,154)	(6,009)
Balance at 31 December 2018	£78,442	£73,513
Represented by:		
Cash at bank	39,022	38,868
Debtors – ACWW	39,420	34,645
	£78,442	£73,513
13.2 ELSIE ZIMMERN MEMORIAL TRUST		
Balance taken over at 1 January 2018	32,034	33,296
Income	-	-
Expenditure	-	(1,262)
Balance at 31 December 2018	£32,034	£32,034
Represented by:		
Cash at bank	23,721	23,695
Debtors – ACWW	8,313	8,339
	£32,034	£32,034

**THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS**

13. CONNECTED CHARITIES (CONTINUED)	2018 £	2017 £
13.3 NUTRITION EDUCATION TRUST FUND		
Balance taken over at 1 January 2018	68,251	71,003
Income	24,181	15,593
Expenditure	(9,244)	(18,345)
Balance at 31 December 2018	£83,188	£68,251
Represented by:		
Cash at bank	-	-
Debtors – ACWW	83,188	68,251
	£83,188	£68,251

Project applications were received that met the criteria of the Funds. The Trustees met and awarded grants accordingly.

14. ALLOCATION OF NET ASSETS BETWEEN FUNDS

The funds of the group are represented by the following net assets:

	Unrestricted £	Restricted £	Connected Charities £	Total £
Tangible fixed assets	29,950	-	-	29,950
Investments	1,985,973	276,415	-	2,262,388
Current assets	643,992	-	193,664	837,656
Current liabilities	(338,133)	-	-	(338,133)
Long term liabilities	(15,787)	-	-	(15,787)
	£2,305,995	£276,415	£193,664	£2,776,074

15. OPERATING LEASE COMMITMENTS

The charity had annual commitments under operating leases as follows:

	Land & Buildings 2018 £	2017 £
In less than one year	50,997	56,346
In more than one year	39,664	90,661
	£90,661	£147,007

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

16. RECONCILIATION OF NET CASH (USED IN) OPERATING ACTIVITIES

	2018 £	2017 £
Net (expenditure)/ income for the reporting period incl. investment gains	(141,563)	64,696
Adjustments for:		
- Interest and dividends	(76,034)	(77,938)
- Losses/(gains) on investments	120,185	(72,821)
- Depreciation	8,610	4,188
- (Increase)/decrease in debtors	(133,584)	4,798
- Increase in creditors	288,822	2,876
	<u>£66,436</u>	<u>£(74,201)</u>

