

# INTERNATIONAL FEDERATION OF GYNECOLOGY AND OBSTETRICS

England & Wales · Charity number 1113263

## Details

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**Other names** FIGO

**Status** Registered

**Legal form** Charitable company

**Company number** [05498067](#)

**Registered** 2006-03-14

**Register** [View on the Charity Commission register](#)

## Contact

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Gynecology & Obstetr  
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**Website** [www.figo.org](http://www.figo.org)

## Activities

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**Objects:** THE PROMOTION OF THE HEALTH OF WOMEN WORLDWIDE BY ENSURING HIGH STANDARDS IN THE PRACTICE OF GYNECOLOGY AND OBSTETRICS FOR THE BENEFIT OF THE PUBLIC.

**Activities:** The activiites include:organisation and administration of safe motherhood projects around the world, designed to reduce maternal mortality in low and middle resource countries;awarding of modest grants to societies involved in the organisation of national workshops on maternal mortality and safe motherhood ;organisation of international workshops and meetings; awarding of fellowships;

## Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

## Finances

| Period end | Income     | Expenditure | Assets      | Employees |
|------------|------------|-------------|-------------|-----------|
| 2024-12-31 | £3,628,132 | £5,217,724  | £8,895,865  | 39        |
| 2023-12-31 | £8,843,509 | £9,101,761  | £10,431,546 | 35        |
| 2022-12-31 | £8,400,323 | £6,496,311  | £10,714,273 | 34        |
| 2021-12-31 | £7,742,808 | £6,090,019  | £8,914,788  | 35        |
| 2020-12-31 | £5,972,435 | £5,671,649  | £6,790,447  | 34        |

## Trustees

| Name                                    | Role | Appointed  |
|-----------------------------------------|------|------------|
| Dr Frank Louwen                         |      | 2023-10-12 |
| Dr Priya Soma-Pillay                    |      | 2025-10-09 |
| Dr Ravi Chandran                        |      | 2021-10-28 |
| Dr Sambit Mukhopadhyay                  |      | 2025-10-09 |
| Professor Aisha Siddiqi                 |      | 2025-10-09 |
| Professor Diane Francoeur               |      | 2025-10-09 |
| Professor Ivonne Jeannette Diaz Yamal   |      | 2025-10-09 |
| Professor Mauricio Arturo Cuello Fredes |      | 2025-10-09 |
| Professor Stephen Rulisa                |      | 2025-10-09 |
| Professor Thomas Martin Gellhaus        |      | 2025-10-09 |

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# Accounts

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Company number: 05498067  
Charity Number: 1113263

# International Federation of Gynecology and Obstetrics

Report and financial statements  
For the year ended 31 December 2024

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For the year ended 31 December 2024

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# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2024

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|                                                    |                                                                       |
|----------------------------------------------------|-----------------------------------------------------------------------|
| <b>Company number</b>                              | 05498067                                                              |
| <b>Charity number</b>                              | 1113263                                                               |
| <b>Registered office and operational address</b>   | FIGO House, Suite 3 – Waterloo Court, 10 Theed Street, London SE1 8ST |
| <b>Country of registration</b>                     | England & Wales                                                       |
| <b>Country of incorporation</b>                    | United Kingdom                                                        |
| <b>Other name that the charitable company uses</b> | ‘FIGO’                                                                |

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

|                              |                    |
|------------------------------|--------------------|
| Dr. Anne Beatrice Kihara     | President          |
| Dr. Edgar Ivan Ortiz Lizcano | Vice President     |
| Prof. Shantha Kumari Sekaran | Honorary Treasurer |
| Dr. Ravi Chandran            | Honorary Secretary |
| Prof. Frank Louwen           | President Elect    |
| Prof. Chiara Benedetto       | Regional Trustee   |
| Dr. Ernesto Castelazo        | Regional Trustee   |
| Dr. Blami Dao                | Regional Trustee   |
| Dr. Nestor Cesar Garello     | Regional Trustee   |
| Dr. Hrishikesh Pai           | Regional Trustee   |

**Key management personnel**

|                   |                                              |
|-------------------|----------------------------------------------|
| Frances Longley   | Chief Executive                              |
| Andrew Wiles      | Chief Operating Officer                      |
| Christopher Horry | Director of Finance (until 28 February 2025) |
| Mark Lywood       | Interim Head of Finance (until 16 July 2025) |
| Mehala Manimohan  | Head of Finance (Started on 02 June 2025)    |

**Bankers** HSBC  
431 Oxford St, London W1C 2DA

**Solicitors** Davies & Partners  
57 Queen Anne Street, London W1G 9JR

Hempsons  
100 Wood Street, London, EC2V 7AN

# **International Federation of Gynecology and Obstetrics**

## **Reference and administrative information**

**For the year ended 31 December 2024**

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|----------------|-----------------------------------------------------------------------------------------------------------|
| <b>Auditor</b> | Sayer Vincent LLP<br>Chartered Accountants and Statutory Auditor<br>110 Golden Lane<br>LONDON<br>EC1Y 0TG |
|----------------|-----------------------------------------------------------------------------------------------------------|

Trustees' report

For the year ended 31 December 2024

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The trustees present their report and the audited financial statements for the year ended 31 December 2024.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

### Purposes and aims

**The charity's object**, for which FIGO is established, is restricted to the promotion of the health, wellbeing and rights of women worldwide by ensuring high standards in the practice of gynaecology and obstetrics for the benefit of the public.

**The main activities undertaken by the Charity** to further its charitable object for the public benefit include but are not limited to:

- Projects aimed at improving women's health, wellbeing and rights in low and middle-income countries including safe motherhood projects designed to reduce maternal mortality as well as sexual and reproductive health.
- The awarding of modest grants to FIGO Committees and National Societies to help in the promotion of the health and wellbeing of women worldwide and to improve the practice of gynecology and obstetrics.
- The organisation of international workshops and meetings.
- The production of educational material relating to women's health and the practice of obstetrics and gynaecology. These include webinars, Guidelines and other Best Practice advice.

**The activities of the subsidiary, FIGO Trading Limited**, include but are not limited to:

- The organisation of a World Congress of Gynecology and Obstetrics held every two years and regional congresses from time to time.
- The production of the International Journal of Gynecology & Obstetrics and other FIGO publications.

**Trustees' report**

**For the year ended 31 December 2024**

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**The Charity is committed to:**

- Encouraging all efforts for raising the status of women and for advancing their role in all issues related to women's health.
- Promoting sexual and reproductive health and rights and services through education, research and advocacy that will support the provision of accessible, efficient, affordable, sustainable comprehensive reproductive health services.
- Accelerating its efforts and activities in respect of the United Nations' Sustainable Development Goals (SDG) and to achieving these targets especially in the area of safe motherhood and new-born health and gender equality.
- Continually upgrading the practice of gynaecology and obstetrics through research implementation, education and training and by maintaining the highest levels of professionalism and scientific and ethical standards.
- Improving communication with and between Society Member associations and building the capacities of those from low-resource countries through strengthening leadership, management, good practice and the promotion of policy dialogues.
- Strengthening capacities to enable Society Member associations to play a pivotal role in the development and implementation of sustainable programmes aimed at the improvement of care available to women and new-borns especially for poor and underserved populations. These include developing their abilities to advocate on behalf of women and those who care for them to policy makers at regional and national level.
- Recognising the importance of collaborative efforts for advancing women's health and rights, the Charity is committed to strengthening partnerships with other international professional organisations, UN agencies, and the public/private sector to achieve its objectives.

**Public Benefit Statement**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The

## Trustees' report

For the year ended 31 December 2024

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trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help.

## Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the improvement of women's health and reproductive rights, the reduction of disparities in healthcare available to women and new-borns, as well as advancing the science and practice of gynaecology and obstetrics and are undertaken to further FIGO's charitable purposes for the public benefit.

The Charity is the only global organisation that brings together professional societies of obstetricians and gynaecologists from across the world. The Charity currently has Society Member associations in 139 countries/territories.

## Restricted projects

The Charity has been fortunate to receive a number of large grants to fund specific multi-year projects. These include projects aimed at improving the health and wellbeing of all women whether pregnant or non-pregnant and the services that support this in low- and middle-resource countries/territories. FIGO works with its Member associations to deliver improved health interventions or helps the Member associations build capacity and capability in a particular region or nation.

FIGO currently has a number of large projects in progress and received money to support its activities from donors totalling £2,165,873 during 2024 (2023: £2,836,221), including £613,317 (2023: £755,859) for the project relating to Advocating Safe Abortion, £290,315 (2023: £610,301) from donors to our Fistula Surgery Training Initiative, £434,940 (2023: £364,484) for our combatting Post-Partum Haemorrhage (PPH) projects, £101,457 (2023, nil) for the WHO funded project, Abortion and Contraception Care Together and £724,607 (2023: £1,100,802) for our FIGO Leadership Development Initiative (LDI:REACH) which is being sponsored by the Bill and Melinda Gates Foundation and aims to improve maternal and new-born health outcomes through advocacy and improved care in six countries.

These specific restricted projects are normally undertaken only as and when funding becomes available, and a project generally takes place over the term of the grant funding which is typically between one and three years. FIGO always aims to demonstrate positive and sustainable outcomes from its projects in improving maternal health. Evidence of strong outcomes can also help FIGO to secure further grant funding to expand a project's activities to other countries or to reach greater numbers of women and healthcare professionals.

Project activities are continuously monitored and evaluated in line with the project objectives and the requirements of the funder. During 2024, projects delivered the following significant achievements:

Trustees' report

For the year ended 31 December 2024

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**Advocating for Safe Abortion Project (ASA)**

The Advocating for Safe Abortion Projects started in 2019 with funding from a large anonymous donor which ran through to end of 2023. During this time FIGO worked with 12 members societies in Africa and Latin America, as well as two regional federations (Société Africaine des Gynécologues et Obstétriciens – SAGO, and the East, Central and Southern African College of Obstetrics and Gynecology – ECSACOG) and associated Communities of Practice. Once this initial grant ended, new funding was provided by FJSI and the Hewlett foundation to continue the work in West Africa. The societies directly involved in the ASA Project during 2024 were Cameroon, Mali, and Burkina Faso.

As per the [Theory of Change](#), the ASA project continues to be structured around two core pillars. First is the strengthening of organisational and technical capacity of national societies of ObGyn to enable them to become national leaders in Sexual and Reproductive Health (SRHR), driving positive change within their local context. The second is engagement in advocacy for safe abortion via a range of different activities and partnerships, leading to incremental positive changes in safe and quality abortion care through the society's influence on policies, attitudes and knowledge. Building networks and working in partnerships at national and international levels has been a key element.

The project also continues to work with SAGO and the 20 country Community of Practice created previously and developed through partnership with other regional partners. A significant achievement in 2024 was the in-person meeting of this Community of Practice held in Togo in September 2024, bringing together over 50 health care providers including ObGyns, midwives and young professionals to discuss matters relating to safe abortion advocacy. The project also had a strong presence at national Congresses in both Togo and Cote d'Ivoire, bringing together representatives of FIGO member societies across Francophone Africa to continue discussions on safe abortion in the region.

The project also continues to work with FIGO's Safe Abortion Committee and contributes to raise FIGO's international profile on the topic of abortion/SRHR. This included representation during the virtual Global Safe Abortion Dialogue in July 2024.

Also included under this portfolio was a one year project with the member society in Zambia to implement WHO guidelines pertaining to self-managed abortion, funded through a collaboration with CHAI and CIFF. This project finished mid-2024 with a range of outputs that were shared via FIGO's website and other channels.

**Collaborate for Women: Abortion and Contraception Care Together (A4W ACCT)**

A new project was initiated in collaboration with the WHO towards the end of 2024. The C4W ACCT project aims to strengthen capacity and support for national uptake of competency-based education in family planning (FP) and comprehensive abortion care (CAC) across five countries in Africa and Asia. It also seeks to build inter-professional collaboration

Trustees' report

For the year ended 31 December 2024

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among Ob-Gyns, midwives, and other key stakeholders to ensure sustainable improvements in women's health. Initially funded for a one-year period, the project is working with national member societies in Bangladesh, DRC, Mozambique, Nepal and Sierra Leone.

With funding starting in October, the main focus in 2024 was on-boarding these five societies, with work on the main project deliverables (Needs Assessments, Road maps and Curricula assessments) commencing from January 2025.

**Fistula Surgery Training Initiative (FSTI)**

Funders: Texas Children's Hospital (TCH), an anonymous foundation and Hamlin Fistula Australia

FIGO plays a crucial role in maternal and new-born health by addressing obstetric fistula, a life-shattering birth injury caused by unrelieved obstructed labour. It affects the most disadvantaged women in low-resource settings and leads to chronic leakage of urine and/or faecal matter. Without a trained, competent fistula surgeon to repair the injury, a woman with an obstetric fistula will be incontinent for the rest of her life, causing unimaginable suffering and stigmatisation, as well as calamitous social and economic consequences.

Obstetric fistula can be prevented by making quality maternal health services available for all, especially emergency caesarean sections (C-sections). Yet, tragically, the condition continues to devastate the lives of 50,000 to 100,000 women every year in 60 of the world's low-resource countries. This adds to the backlog of one to two million women still suffering with the condition, due to the lack of well-trained, competent fistula surgeons.

Recognising obstetric fistula as a neglected public health issue and to bridge the global treatment gap, in 2012, FIGO launched an ambitious training programme to greatly increase the number of fistula surgeons. The programme builds the capacities of 'FIGO Fellows' - trainee fistula surgeons from fistula-affected countries – starting with initial training in a FIGO Certified Training Centre and subsequent coaching sessions by FIGO Trainers.

The initiative has expanded substantially since its early days, and at 31 December 2024, there were 93 Fellows from 28 high-need countries in sub-Saharan Africa and Asia being trained as fistula surgeons, as well as multiple fistula care teams who have also received FIGO training. Eight new Fellows joined the Programme in 2024. Fifteen other established Fellows received coaching sessions with FIGO Trainers to enhance their fistula repair skills. Some of these sessions took place in Fellows' own facilities, and others in training centres. In addition, two more 'live on-line training sessions' were organised in 2024, making a total of 13 so far. Facilitated by two FIGO Trainers and focusing on a specific aspect of fistula surgery each time, these popular sessions allow direct discussion between the Fellows and trainers, and are always well attended.

Trustees' report

For the year ended 31 December 2024

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The FSTI achieved notable milestones in 2024 including the following:

**1. Expert Surgical Workshop, Addis Ababa, February 2024**

The purpose of the workshop was to share ideas and discuss new, as well as less established approaches on how to treat ongoing urinary incontinence post vesicovaginal fistula repair, with the aim of reducing/curing the incontinence and thereby avoiding a urinary diversion when possible.

**2. Annual Expert Advisory Group (EAG) meeting in Eldoret, Kenya, August 2024**

The annual two days EAG meeting took place at FIGO Training Centre, Gynocare- Women's and Fistula Hospital in Eldoret, Kenya in August and provided the opportunity to discuss Fellow progress and multiple issues relating to the Training Initiative.

**3. Surgical Workshops, Eldoret, Kenya, August 2024**

Following the EAG meeting, the project team and the Trainers of the EAG stayed on to hold a three-day surgical workshop for Kenyan Fellows in collaboration with the Gynocare team. Working directly with the Trainers, and with three operating theatres running simultaneously, the Fellows were able to see new techniques in fistula repair surgery and to further develop their skills. Additionally, equipment supplier Tim Beacon from Medical Aid joined the workshop to review the FIGO fistula instrument sets used by the FIGO Training Initiative to continue modifying and improving the sets, according to surgeons' recommendations.

**4. New Fistula Training Centre**

In line with the growing initiative and the increasing need for more training places, conversations commenced to accredit a new training centre in northern Tanzania. At the end of 2024, an MoU was drawn up which is due to be signed in 2025.

**5. Publication of Good Practice Recommendations**

The paper "*FIGO good practice recommendations to standardize the assessment of outcomes following vesicovaginal fistula surgery*" was submitted to the International Journal of Gynecology and Obstetrics (IJGO) in late 2024 and has now been published as an open-access special article which will also be included in the IJGO's February 2025 edition. The project team is currently exploring options to have the article translated into French and Portuguese.

**6. Quarterly Fistula Newsletters**

Three FSTI Newsletters were compiled in 2024 and distributed worldwide to stakeholders of the FSTI and the fistula community. The fourth newsletter for 2024 was released in very early 2025.

**7. Programme Statistics at the end of 2024**

At the end of December 2024, there were 93 Fellows from 28 countries enrolled on the FSTI, who had collectively performed more than 24,000 fistula repairs worldwide, as well as thousands of associated procedures, including 4th degree perineal tears, ureteric re-implantations and ongoing incontinence procedures, thus transforming the lives of some of the most vulnerable and hardest to reach women on the planet.

Trustees' report

For the year ended 31 December 2024

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**8. Funding**

After extensive efforts by the fistula team to fund raise for the FSTI in the past, in order to ensure its stability and longevity by having several funding partners, in 2024, the FSTI was receiving funds from the following three donors:

1. Texas Children's Hospital (TCH) - 2024 was year 5 of a 5 year contract
2. An anonymous foundation - 2024 was year 3 of a 3 year contract
3. Hamlin Fistula Australia - 2024 was year 2 of a 3 year contract

Discussions with TCH and the anonymous foundation took place in late 2024 and early 2025, to expend the funding for the FSTI beyond December 2024 with the following results:

1. Texas Children's Hospital (TCH). Funding was renewed for 2025 but instead of a multi-year contract, funding will now be renewed annually. For 2025, \$400,000 were secured.
2. An anonymous foundation. Funding was renewed in early 2025 and \$750,000 were awarded over three years.

**Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI)**

FIGO is working in a consortium on a four year, UNITAID funded project, led by JHPIEGO and in partnership with PATH. Member Societies in four target countries, DRC, Guinea, Kenya and India, are working alongside their JHPIEGO and PATH counterparts to bring about an increase in the demand and adoption of three newly introduced drugs to tackle PPH treatment and management. This focusses on the use of TXA, Heat-stable Carbetocin and the self-administration of misoprostol. During 2024, the third year of the project, country teams have developed national networks of key stakeholders, working together to advocate for the safe introduction, training and implementation of these critical drugs into frontline practice. They have raised their voices through their societies, using national opportunities to build awareness and taking opportunities to build commitment to their adoption as best practice. The year saw the successful launch of 2 additional country teams, Zambia and Nigeria, who have joined the programme. All 6 Society teams have led the way in updating Emergency medicine lists, supporting the registration of supplies of the drugs as well as now developing appropriate pathways to their inclusion and wider adoption. Working alongside consortium partners, developing curriculums and implementing training in selected training facilities, they have united multi-stakeholder national networks to increase commitment to tackling PPH and opened pathways to ensure the drugs can be scaled up.

As a key element of creating this pathway to scale up through this project, 13 additional societies have been connected in. The development of the 'exchange hubs' linked to each of the target countries has allowed project learning, country experiences and lessons learnt to be shared and scaled up more quickly to a wider number of countries and allowed more women to receive the best possible care. FIGO member societies have been connected, and they are now developing strong hubs where they can exchange and support one another.

Trustees' report

For the year ended 31 December 2024

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**The FIGO Leadership Development Initiative: Removing barriers to access and effective coverage of maternal healthcare (LDI:REACH)**

This grant was awarded by the Bill and Melinda Gates Foundation in October 2022 and commenced on November 1st 2022. It runs until October 31<sup>st</sup> 2025. It supports national Obstetric and Gynaecologic Societies in six countries in their efforts to improve maternal health outcomes and meet the UN's Sustainable Development Goal (SDG) 3, by addressing targeted clinical interventions and looking at the barriers to the effective coverage of those interventions, in terms of the implementation of best practices. The focus countries are Ethiopia, Kenya, Nigeria, Pakistan, India (Uttar Pradesh and Bihar regions) and Bangladesh.

The programme focuses on increasing the coverage of key maternal health clinical interventions, identifying the barriers to effective coverage of those interventions, locally, nationally and internationally and strengthening the professional society to address those barriers through four key approaches. These approaches focus on leadership empowerment, advocacy, gender equity and communication.

Identification of barriers is informed by a bespoke Barrier Assessment Tool (BAT), which is conducted at national, regional and facility levels, every 4–6 months, with the aim to assess the specific context for each clinical intervention. Barriers are prioritised and tracked using a Barrier Tracker and the BAT is then repeated to monitor progress and developments. Strengthening the leadership skills and voice of the health professionals, and having a better understanding of why a particular recommended practice is not widely adopted is the key to removing the barrier and improving the provision of quality care.

During 2024, country teams have undertaken 2 further BAT cycles, prioritised further key areas of focus to address those barriers and led training, developed job aids and updated national policies. A second 5 week leadership empowerment series was run by FIGO to continue to support professional society leadership skill development and a full year's data on the effective coverage of best practices was collected, analysed and utilised for further learning.

LDI:REACH allows physicians to assess barriers to care, improve gender diversity, educate and collaborate on guideline implementation, collaborate with health care professionals and lead facility changes so that staffing, equipment and medications are available and all women can receive the right care for every birth.

**Eliminating Cervical Cancer**

Four pilot projects were funded by FIGO from dormant funds that were re-designated early in 2021. These projects are located in India, Nigeria, Columbia and Nepal and of the total funding of £80,000, the remaining balance was £16,905 as at the end of 2024.

## Divisions and Committees

FIGO's scientific committees bring together global leaders in clinical practice, research, and education collaborating to drive forward our mission and strategic plan. FIGO's committees play a pivotal role in promoting education and research implementation, using evidence-based approaches to address key women's health challenges worldwide.

In December 2024 the Board of Trustees approved the President's proposal to establish five new FIGO committees and a new division—the Division of Well Woman Health Care. With this addition, FIGO now has a total of 21 scientific committees organized under four divisions. The committees are very active and produce regular webinars, publications, statements, and other key outputs such as e-learning courses and educational infographics. FIGO funds most expenses of committees from its unrestricted funds and seeks additional funding from donors for individual initiatives where appropriate.

## FIGO Trading Company

The Charity's wholly owned trading subsidiary, FIGO Trading Limited, operates commercial trading activities on behalf of the Charity, including organising and managing the biennial FIGO World Congress of Gynecology & Obstetrics, occasional regional events and publication of the official journal of FIGO, the 'International Journal of Gynecology and Obstetrics' (IJGO). The company made a profit of £60,554 during the year to 31 December 2024 (2023: £1,081,935). The company made a gift of £60,554 (2023: £1,081,935) to the Charity in accordance with its Memorandum of Association.

## The International Journal of Gynecology & Obstetrics (IJGO)

The International Journal of Gynecology & Obstetrics (IJGO) is the official scientific journal of FIGO. It publishes trusted, peer-reviewed original research, reviews and brief communications in all areas of obstetrics and gynaecology, with focus on globally relevant aspects of care and under the auspices of an international Editorial Board. Publications during 2024 included 15 papers authored by FIGO's expert committees, which have all seen strong levels of readership and engagement.

The number of submissions to the journal continues to grow – up by 23% in 2024 compared with 2023 – as does the number of articles accepted and published – up by 12% in 2024 compared with 2023.

The Impact Factor (IF) represents how many times papers published in IJGO were cited in indexed scientific journals during a particular year. The 2023 IF (announced in June 2024) saw a moderate drop to 2.6, down from 3.8 (2022), in a pattern consistent with most journals in the field post-Covid.

**Trustees' report**

**For the year ended 31 December 2024**

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Many articles are accessed by academic institutional subscribers, and a number of free access and open access articles are downloaded by a wider readership. Uptake of open access by authors seen a moderate percentage decline in 2024 to 29% (from 38% in 2023), although due to the overall increase in total number of articles published, open access has remained an area of revenue growth (increased open access revenue in part offsets the continuing steady decline in subscriptions revenue). Total readership of IJGO increased by 15.6% in 2024.

**Education, Communication and Advocacy Committee (ECAC)**

This committee is chaired by the Vice President. The committee's aim is to leverage the experience and expertise of the Regional Trustees to identify the specific needs of each FIGO region. The overarching role of the committee is to provide guidance that supports FIGO to develop appropriate region-specific educational and training activities to address these needs, including timely advocacy efforts as and when the opportunity arises. ECAC oversees the FIGO global webinar series and will guide future educational efforts, liaising with divisions and committees and FIGO HQ.

**Financial review**

The principal funding sources of the group were contribution income from Society Member associations of £441,280 (2023: £420,586), Journal income of £810,751 (2023: £847,632), restricted grants of £2,165,873 (2023: £2,836,221) .

The group has incurred expenditure of £2,706,472 (2023: £3,614,893) in respect of restricted fund projects during the year as shown in Note 18 to the accounts.

The group's unrestricted expenditure for 2024 was £2,511,251 (2023: £5,486,868). The group's unrestricted surplus (before movements on investments and foreign exchange) for 2024 was a deficit of £1,048,993 (2023: surplus of £520,420) in this non-congress year.

FIGO registered gains of £85,148 (2023: gains of £277,560) on its investment holdings. Income received from investments in 2024 amounted to £220,267 (2023: £280,442).

Negative foreign exchange translation differences totalled £31,237 (2023: losses of £302,035).

The group's balance sheet is strong with a closing total unrestricted reserves of £6,114,205 (2023: £7,109,287) and healthy liquidity provided by cash balances of £3,707,856 (2023: £4,911,687) and investment holdings of £3,188,007 (2023: £3,102,859). Total funds carried forward as at 31 December 2023 were £8,895,872 (2023: £10,431,546).

## Trustees' report

### For the year ended 31 December 2024

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FIGO participates in a multi-employer pension scheme. At 31 December 2024, FIGO's share in the plan's surplus amounted to £45,000 (2023: surplus of £70,000), however this has been capped at £nil as FIGO is unable to access the surplus to reduce contributions or obtain a refund. FIGO recorded an actuarial gain of £nil (2023: £nil) during the financial year. Further details on the pension scheme are provided in note 20 to the accounts.

The Charity adopts a prudent financial policy that aims to ensure that all activities undertaken are efficiently managed in accordance with approved budgets and in accordance with good practice. All expenditure is monitored and payments processed through a system that endeavours to ensure that any possibility of error is minimised.

## Principal risks and uncertainties

The trustees perform a review to identify the major risks to which the Charity is exposed on an annual basis and have established systems and procedures to mitigate these risks. These risks include the possibility of adverse currency fluctuations, a reduction in third party grants and donations and an unexpected downturn in attendance at the organisation's biennial Congress.

An Audit and Risk Committee was created in October 2021 that functioned separately from the Finance Committee that dealt with the overall management of the Finances. In December 2023 the Board of Trustees asked the Executive to look at combining the Finance Committee with the Audit and Risk Committee to produce a single committee with oversight of all Finance, Audit and Risk related matters. This was formally established in 2024.

The risks identified above are managed through a diverse investment strategy, ensuring a professional and effective relationship with the donor community and consideration of alternative revenue streams. The risks associated with the biennial Congress are managed via the Congress Organising Committee which meets several times during the planning period to ensure the successful management of the event (including mitigation of associated risks).

FIGO maintains several foreign currency bank accounts for activities taking place internationally which are funded from donor grants. Expenditure incurred overseas is paid from these foreign currency bank accounts, thereby minimising any currency exposure.

The group's principal financial assets are bank balances, trade debtors and investments.

The group's credit risk is primarily attributable to its trade debtors. Trade debtors are included in the financial statements net of provision for doubtful debts. There is no significant concentration of credit risks, with exposure spread over many parties. A regular review is performed of available funds to settle debts as they fall due and active management of the trade debtors and creditors balances to ensure sufficient working capital is available to the group.

Trustees' report

For the year ended 31 December 2024

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## Fundraising

FIGO has not engaged in public fundraising and has not used professional fundraisers or commercial participators. The charity nevertheless is committed to observing all relevant fundraising regulations and codes. There was no non-compliance of these regulations and codes and the charity received no complaints relating to its fundraising practice.

FIGO HQ has been receiving advice from consultants with expertise in writing grant proposals in order to identify new sources of funding. Several major donors are moving to a new model where they donate money directly to the region and countries involved in the projects.

## Reserves policy and going concern

The organisation aims to retain sufficient free reserves to ensure the continued efficient running of the core elements of the Charity.

The level of free reserves at any time will be affected by the proximity of the FIGO World Congress of Gynecology and Obstetrics, which now takes place every two years. Profits from the Congress are used to replenish the level of free reserves, to be drawn on to fund core activities of the charity in years when a Congress does not occur.

The trustees consider that a baseline of free reserves should be maintained to ensure the core functions can continue for two years even in the event that a Congress is not profitable or has to be cancelled and uninsurable losses arise.

Therefore, the level of reserves will fluctuate year on year but may represent up to two years' core operating costs (including Payroll, Rent and Information Technology). Based on current and planned levels of expenditure the level of reserves should vary between £2.0m and £4.0m, reducing as a Congress year approaches and depending on the result arising from the Congress. The level of financial reserves is reviewed continually by the Chief Executive and annually by the wider Trustee Board as well as by the organisation's Audit & Finance Committee.

At 31 December 2024, the group has reserves that are freely available for expending on charitable purposes of £5,108,590 (2023: £6,063,225). This has been calculated as General funds, equating to total reserves, excluding restricted funds, Pensions reserve and Designated funds, which includes the value of tangible fixed assets held for use by the charity. The reserves at 31 December 2024 are above the level required by the reserves policy of £2.2m (i.e. two year's payroll and information technology costs).

## Plans for the future

The Charity aims to continue its charitable activities for the promotion of the health and well-being of women and their children by improving the practice of obstetrics and gynaecology. As part of supporting an enabling environment for this focus, we will continue to champion women's and girls' reproductive and health rights more widely, recognising the increasing attacks on these rights in many countries and the adverse impact of funding cuts.

In December 2023 the Board of Trustees endorsed a plan to review the efficiency and effectiveness of each area of FIGO's current operation and to increase collaboration and impact across the organisation. This review, and a programme of work to deliver change informed by it, is a core focus for FIGO in 2025 – and beyond.

In 2024 we undertook reviews of several parts of our operation. These included finance systems and capability, IT infrastructure, membership services, projects and programmes in LMICs, our publishing contract for the International Journal of Obstetrics and Gynaecology and decision-making and cost-control for FIGO Congress. During 2025 we will review our communications and advocacy systems and capability, and potential future models for our education work.

In 2025 we will invest to strengthen our business development capacity with an emphasis on securing income to fund and expand our programmes and projects with our member societies and other partners in LMICs. We will also strengthen our capacity in advocacy and continue to strengthen collaborative partnerships with organisations whose goals and values align with FIGO's strategic priorities.

Over this period, we will continue to increase the capacity of our member societies to help strengthen their voice nationally and support their role in disseminating knowledge and expertise from FIGO's Scientific Committees. We will continue our working relationship as Non-State Actors in Official Relations with the World Health Organisation, with a particular focus on reducing Post-Partum Haemorrhage, eliminating cervical cancer, and supporting access to family planning and comprehensive abortion care. In October 2025 we will stage our bi-annual World Congress in Cape Town, South Africa.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 4<sup>th</sup> July 2005 and registered as a charity on 14<sup>th</sup> March 2006.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association. During 2019 the Articles of Association were rewritten and adopted at an Extraordinary General Meeting held in Manila, Philippines on Tuesday 12<sup>th</sup> November 2019. The Articles of

**Trustees' report**

**For the year ended 31 December 2024**

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Association were further amended by special resolution at a General Meeting of the Company held on Sunday 6th December 2020.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

## **Appointment of trustees**

The International Federation of Gynecology and Obstetrics has a single management body, the Board of Trustees, elected by its Society Members at each General Assembly meeting.

## **Trustee induction and training**

New trustees receive detailed guidance on the organisational and decision-making structure of the organisation as part of their first meeting together with information on their legal and moral obligations as trustees of the charity. Trustees are also given a Trustee Handbook which outlines the way in which FIGO operates and includes detailed guidance on their role as a Trustee, their statutory duties and their responsibilities. In addition, they are required to sign a Code of Conduct.

Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and undertake such training as is recommended to them.

## **Related parties and relationships with other organisations**

The trustees of the charity give their time freely and receive no remuneration other than reimbursement of reasonable out-of-pocket expenses.

The Charity's wholly owned subsidiary, FIGO Trading Limited, was established to operate the commercial trading activities of the Charity and in each year of operation FIGO Trading Limited gifts its profits to the Charity.

The Charity has a close relationship with The FIGO Charitable Foundation, a corporation incorporated in the State of Illinois, USA. The Corporation was established for charitable, educational and scientific purposes and during the year to 31 December 2023 its activity has been to raise funds for such purposes on behalf of the Charity. The FIGO charitable foundation receives Donor gifts denominated in shares and sells those shares for cash, which is then remitted to the Charity. During the year, £nil (2023: nil) was remitted for the project relating to Advocating Safe Abortion.

The Charity also has a relationship with the International Federation of Gynecology and Obstetrics, which was established in Switzerland in accordance with Section 60 of the Swiss Civil Code et seq. On 1 January 2008, the Swiss organisation transferred its assets and activities

## Trustees' report

For the year ended 31 December 2024

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to the Charity via a deed of gift. The Swiss organisation ceased all activity at that date and is now dormant.

## Remuneration policy for key management personnel

The pay and remuneration of the charity's key management personnel is established through job evaluation, sector benchmarking, availability of funding, recruitment advertising, individuals' skills, knowledge & experience and relevant salary surveys comparison. The Chief Executive, together with Senior Managers, will review budget availability for all appointments. The President of FIGO reviews the remuneration of the Chief Executive and reports on this to the Board of Trustees.

## Statement of responsibilities of the trustees

The trustees (who are also directors of the International Federation of Gynecology & Obstetrics for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**Trustees' report**

**For the year ended 31 December 2024**

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report, prepared in accordance with small company exemptions, has been approved by the trustees on 16 September 2025 and signed on their behalf by:

Dr Anne Beatrice Kihara  
President

## Opinion

We have audited the financial statements of International Federation of Gynecology and Obstetrics (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## **Other Information**

The other information comprises the information included in the trustees' annual report other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group's and the parent charitable company'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 group or the parent charitable company 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

## Independent auditor's report

To the members of

### International Federation of Gynecology and Obstetrics

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- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

## **Independent auditor's report**

**To the members of**

**International Federation of Gynecology and Obstetrics**

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To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

22 September 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

International Federation of Gynecology and Obstetrics

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

|                                                                            |           |                   |                  | 2024               |                   |                  | 2023              |
|----------------------------------------------------------------------------|-----------|-------------------|------------------|--------------------|-------------------|------------------|-------------------|
|                                                                            | Note      | Unrestricted<br>£ | Restricted<br>£  | Total<br>£         | Unrestricted<br>£ | Restricted<br>£  | Total<br>£        |
| Income from:                                                               |           |                   |                  |                    |                   |                  |                   |
| Donations and legacies                                                     |           | 7,486             | -                | 7,486              | 46,988            | -                | 46,988            |
| Charitable activities                                                      |           |                   |                  |                    |                   |                  |                   |
| Membership                                                                 |           | 441,280           | -                | 441,280            | 420,586           | -                | 420,586           |
| Projects                                                                   |           | -                 | 2,165,873        | 2,165,873          | -                 | 2,836,221        | 2,836,221         |
| World Congress                                                             |           | (17,525)          | -                | (17,525)           | 4,411,640         | -                | 4,411,640         |
| Journal                                                                    |           | 810,751           | -                | 810,751            | 847,632           | -                | 847,632           |
| Investments                                                                | 2         | 220,267           | -                | 220,267            | 280,442           | -                | 280,442           |
| <b>Total Income</b>                                                        |           | <b>1,462,259</b>  | <b>2,165,873</b> | <b>3,628,132</b>   | <b>6,007,288</b>  | <b>2,836,221</b> | <b>8,843,509</b>  |
| Expenditure on:                                                            |           |                   |                  |                    |                   |                  |                   |
| Raising funds                                                              |           | -                 | -                | -                  | -                 | -                | -                 |
| Charitable activities                                                      |           | 2,511,252         | 2,706,472        | 5,217,724          | 5,486,868         | 3,614,893        | 9,101,761         |
| <b>Total expenditure</b>                                                   | <b>3a</b> | <b>2,511,252</b>  | <b>2,706,472</b> | <b>5,217,724</b>   | <b>5,486,868</b>  | <b>3,614,893</b> | <b>9,101,761</b>  |
| Net income / (expenditure) before net gains / (losses) on investments      |           | (1,048,993)       | (540,599)        | (1,589,592)        | 520,420           | (778,672)        | (258,252)         |
| Net gains / (losses on investments)                                        | 11        | 85,148            | -                | 85,148             | 277,560           | -                | 277,560           |
| <b>Net income / (expenditure) for the year</b>                             | <b>5</b>  | <b>(963,845)</b>  | <b>(540,599)</b> | <b>(1,504,444)</b> | <b>797,980</b>    | <b>(778,672)</b> | <b>19,308</b>     |
| <b>Transfers between funds</b>                                             |           | <b>-</b>          | <b>-</b>         | <b>-</b>           | <b>-</b>          | <b>-</b>         | <b>-</b>          |
| <b>Net income / (expenditure) before other recognised gains and losses</b> |           | <b>(963,845)</b>  | <b>(540,599)</b> | <b>(1,504,444)</b> | <b>797,980</b>    | <b>(778,672)</b> | <b>19,308</b>     |
| Other gains / (losses) on foreign exchange                                 |           | (31,237)          | -                | (31,237)           | (302,035)         | -                | (302,035)         |
| <b>Net movement in funds</b>                                               |           | <b>(995,082)</b>  | <b>(540,599)</b> | <b>(1,535,681)</b> | <b>495,945</b>    | <b>(778,672)</b> | <b>(282,727)</b>  |
| <b>Reconciliation of funds:</b>                                            |           |                   |                  |                    |                   |                  |                   |
| <b>Total funds brought forward</b>                                         |           | <b>7,109,287</b>  | <b>3,322,259</b> | <b>10,431,546</b>  | <b>6,613,342</b>  | <b>4,100,931</b> | <b>10,714,273</b> |
| <b>Total funds carried forward</b>                                         |           | <b>6,114,205</b>  | <b>2,781,660</b> | <b>8,895,865</b>   | <b>7,109,287</b>  | <b>3,322,259</b> | <b>10,431,546</b> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements

## Balance sheets

Company no. 05498067

As at 31 December 2024

|                                                             |      | The group               |                          | The charity             |                          |
|-------------------------------------------------------------|------|-------------------------|--------------------------|-------------------------|--------------------------|
|                                                             |      | 2024                    | 2023                     | 2024                    | 2023                     |
|                                                             | Note | £                       | £                        | £                       | £                        |
| <b>Fixed assets:</b>                                        |      |                         |                          |                         |                          |
| Tangible assets                                             | 10   | 1,005,617               | 1,046,062                | 1,004,630               | 1,044,734                |
| Investments                                                 | 11   | 3,188,007               | 3,102,859                | 3,188,007               | 3,102,859                |
|                                                             |      | <u>4,193,624</u>        | <u>4,148,921</u>         | <u>4,192,637</u>        | <u>4,147,593</u>         |
| <b>Current assets:</b>                                      |      |                         |                          |                         |                          |
| Debtors                                                     | 14   | 1,414,916               | 2,159,001                | 2,181,821               | 2,903,419                |
| Cash at bank and in hand                                    |      | <u>3,707,856</u>        | <u>4,911,687</u>         | <u>2,887,381</u>        | <u>4,059,430</u>         |
|                                                             |      | <u>5,122,772</u>        | <u>7,070,688</u>         | <u>5,069,202</u>        | <u>6,962,849</u>         |
| <b>Liabilities</b>                                          |      |                         |                          |                         |                          |
| Creditors: amounts falling due within one year              | 15   | <u>(420,531)</u>        | <u>(788,063)</u>         | <u>(365,974)</u>        | <u>(678,896)</u>         |
| <b>Net current assets</b>                                   |      | <u><b>4,702,241</b></u> | <u><b>6,282,625</b></u>  | <u><b>4,703,228</b></u> | <u><b>6,283,953</b></u>  |
| <b>Net assets excluding pension scheme liability</b>        |      | <b>8,895,865</b>        | <b>10,431,546</b>        | <b>8,895,865</b>        | <b>10,431,546</b>        |
| <b>Defined benefit pension scheme surplus / (liability)</b> | 21   | -                       | -                        | -                       | -                        |
| <b>Total net assets</b>                                     | 17a  | <u><b>8,895,865</b></u> | <u><b>10,431,546</b></u> | <u><b>8,895,865</b></u> | <u><b>10,431,546</b></u> |
| <b>Funds:</b>                                               |      |                         |                          |                         |                          |
| Restricted income funds:                                    |      | 2,781,660               | 3,322,259                | 2,781,660               | 3,322,259                |
| Unrestricted income funds:                                  |      |                         |                          |                         |                          |
| Designated funds                                            |      | 1,005,617               | 1,046,062                | 1,004,630               | 1,044,734                |
| General funds                                               |      | 5,108,588               | 6,063,225                | 5,109,575               | 6,064,553                |
| Pension reserve                                             |      | <u>-</u>                | <u>-</u>                 | <u>-</u>                | <u>-</u>                 |
| Total unrestricted funds                                    |      | <u>6,114,205</u>        | <u>7,109,287</u>         | <u>6,114,205</u>        | <u>7,109,287</u>         |
| <b>Total funds</b>                                          |      | <u><b>8,895,865</b></u> | <u><b>10,431,546</b></u> | <u><b>8,895,865</b></u> | <u><b>10,431,546</b></u> |

Approved by the trustees on 16th September 2025 and signed on their behalf by

Dr Anne Kihara  
PresidentDr Shantha Kumari  
Treasurer

## Consolidated statement of cash flows

For the year ended 31 December 2024

|                                                                                                   | Note | 2024                    |   | 2023                    |   |
|---------------------------------------------------------------------------------------------------|------|-------------------------|---|-------------------------|---|
|                                                                                                   |      | £                       | £ | £                       | £ |
| <b>Cash flows from operating activities</b>                                                       |      |                         |   |                         |   |
| Net income/expenditure for the reporting period<br>(as per the statement of financial activities) |      | (1,535,681)             |   | (282,727)               |   |
| Revaluation due to exchange rate movements                                                        |      | 31,237                  |   | 302,035                 |   |
| Depreciation charges                                                                              |      | 47,849                  |   | 49,275                  |   |
| (Gains)/losses on investments                                                                     |      | (85,148)                |   | (277,560)               |   |
| Dividends, interest and rent from investments                                                     |      | (220,267)               |   | (280,442)               |   |
| Decrease/(increase) in debtors                                                                    |      | 744,085                 |   | (1,649,376)             |   |
| Decrease in creditors                                                                             |      | (367,533)               |   | 168,591                 |   |
| (Decrease) in pension liability                                                                   |      | -                       |   | -                       |   |
| Net cash provided by (used in) operating activities                                               |      | <u>(1,385,459)</u>      |   | <u>(1,970,204)</u>      |   |
| <b>Cash flows from investing activities:</b>                                                      |      |                         |   |                         |   |
| Dividends, interest and rent from investments                                                     |      | 220,267                 |   | 280,442                 |   |
| Purchase of fixed assets                                                                          |      | (7,400)                 |   | (12,114)                |   |
| Proceeds from sale of investments                                                                 |      | -                       |   | -                       |   |
| Purchase of investments                                                                           |      | -                       |   | (741)                   |   |
| Net cash (used in) / provided by investing activities                                             |      | <u>212,867</u>          |   | <u>267,587</u>          |   |
| Change in cash and cash equivalents in the year                                                   |      | (1,172,592)             |   | (1,702,617)             |   |
| Cash and cash equivalents at the beginning of the year                                            |      | 4,911,687               |   | 6,916,339               |   |
| Change in cash and cash equivalents due to exchange<br>rate movements                             |      | (31,237)                |   | (302,035)               |   |
| Cash and cash equivalents at the end of the year                                                  |      | <u><u>3,707,856</u></u> |   | <u><u>4,911,687</u></u> |   |

**1 Accounting policies**

**a) Statutory information**

International Federation of Gynecology and Obstetrics is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is Suite 3, Waterloo Court, 10 Theed Street, London, SE1 8ST.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary FIGO Trading Limited (company registration number 05895905) on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. It is expected that in a non-congress year, FIGO may operate with a small unrestricted deficit and also has sufficient free reserves to ensure continued efficient running of the core elements of the Charity.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

FIGO Society Member Affiliate Membership fees are accounted for on an accruals basis.

Income from royalties and editorial support (IIGO) is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Congress income is recognised as income in the year that the Congress takes place. Congress income received in advance is deferred until the year of the Congress.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs associated with attracting donations and investment management costs.
  - Expenditure on charitable activities includes the costs of delivering its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
  - Other expenditure represents those items not falling into any other heading
  - Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, finance costs and governance costs that support the charity's activities. These costs have been allocated to expenditure on charitable activities. Costs relating to a particular activity are allocated directly and others are apportioned
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                         |                                                                       |
|-------------------------|-----------------------------------------------------------------------|
| Long leasehold property | Not depreciated as recoverable amount deemed to exceed carrying value |
| Leasehold improvements  | 15 years - straight line                                              |
| Office equipment        | 25% - reducing balance                                                |
| Computer equipment      | 25% - straight line                                                   |

k) Listed 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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

l) Investments in subsidiaries

Investments in subsidiaries are at cost.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies (continued)

q) Pensions

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members final pensionable salaries and their period of service as a member of the scheme. The scheme closed to future accrual of defined benefits with effect from 31 December 2014. The trustees are responsible for running the scheme in accordance with the scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the scheme are required to act in the best interests of the beneficiaries of the scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started.
- Pensioner members: former members in receipt of pension

The charity also participates in a defined contribution pension scheme for the employees who joined the charity after 2003. The assets of the scheme are held separate from those of the charity. The cost of pension contributions for the defined contribution scheme are charged to the Statement of Financial Activities as they become payable.

r) Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included as support costs.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences on these conversions are included in other gains and losses.

2 Income from investments

|                   | 2024           | 2023           |
|-------------------|----------------|----------------|
|                   | Total          | Total          |
|                   | £              | £              |
| Investment income | 90,509         | 81,881         |
| Bank interest     | 129,758        | 198,561        |
|                   | <u>220,267</u> | <u>280,442</u> |

All income from investments is unrestricted

## Notes to the financial statements

For the year ended 31 December 2024

## 3a Analysis of expenditure (current year)

|                                | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|--------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Staff costs (Note 6)           | -                     | 786,443                       | -                        | 1,825,418             | <b>2,611,861</b>   | 2,342,853          |
| Project costs                  | -                     | 365,998                       | -                        | -                     | <b>365,998</b>     | 918,802            |
| Grant making (Note 4)          | -                     | 1,149,349                     | -                        | -                     | <b>1,149,349</b>   | 1,397,753          |
| Committees                     | -                     | 20,159                        | -                        | -                     | <b>20,159</b>      | 22,342             |
| Finance costs                  | -                     | -                             | -                        | 121,779               | <b>121,779</b>     | 186,308            |
| Journal                        | -                     | 123,826                       | -                        | -                     | <b>123,826</b>     | 113,778            |
| Congress                       | -                     | 70,368                        | -                        | -                     | <b>70,368</b>      | 3,583,118          |
| Office costs                   | -                     | -                             | -                        | 138,130               | <b>138,130</b>     | 68,220             |
| Staff training and development | -                     | -                             | -                        | 19,163                | <b>19,163</b>      | 14,657             |
| IT costs                       | -                     | -                             | -                        | 151,580               | <b>151,580</b>     | 46,934             |
| Audit and accountancy          | -                     | -                             | 34,450                   | -                     | <b>34,450</b>      | 21,824             |
| Legal and professional         | -                     | -                             | -                        | 84,170                | <b>84,170</b>      | 106,291            |
| Recruitment fees               | -                     | -                             | -                        | 32,414                | <b>32,414</b>      | 65,891             |
| Official representation        | -                     | -                             | -                        | 136,507               | <b>136,507</b>     | 26,136             |
| Communication costs            | -                     | -                             | -                        | 110,120               | <b>110,121</b>     | 137,579            |
| Depreciation                   | -                     | -                             | -                        | 47,850                | <b>47,849</b>      | 49,275             |
| Overhead recharge              | -                     | -                             | -                        | -                     | -                  | -                  |
|                                | -                     | 2,516,143                     | 34,450                   | 2,667,131             | <b>5,217,724</b>   | 9,101,761          |

Notes to the financial statements

For the year ended 31 December 2024

3a Analysis of expenditure (prior year)

|                                | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2023<br>Total<br>£ |
|--------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|
| Staff costs (Note 6)           | -                     | 1,034,310                     | -                        | 1,308,543             | 2,342,853          |
| Project costs                  | -                     | 918,802                       | -                        | -                     | 918,802            |
| Grant making (Note 4)          | -                     | 1,397,753                     | -                        | -                     | 1,397,753          |
| Committees                     | -                     | 22,342                        | -                        | -                     | 22,342             |
| Finance costs                  | -                     | -                             | -                        | 186,308               | 186,308            |
| Journal                        | -                     | 113,778                       | -                        | -                     | 113,778            |
| Congress                       | -                     | 3,583,118                     | -                        | -                     | 3,583,118          |
| Office costs                   | -                     | -                             | -                        | 68,220                | 68,220             |
| Staff training and development | -                     | -                             | -                        | 14,657                | 14,657             |
| IT costs                       | -                     | -                             | -                        | 46,934                | 46,934             |
| Audit and accountancy          | -                     | -                             | 21,824                   | -                     | 21,824             |
| Legal and professional         | -                     | -                             | -                        | 106,291               | 106,291            |
| Recruitment fees               | -                     | -                             | -                        | 65,891                | 65,891             |
| Official representation        | -                     | -                             | -                        | 26,136                | 26,136             |
| Communication costs            | -                     | -                             | -                        | 137,579               | 137,579            |
| Depreciation                   | -                     | -                             | -                        | 49,275                | 49,275             |
|                                | -                     | 7,070,103                     | 21,824                   | 2,009,834             | 9,101,761          |
| Support costs                  | -                     | 2,009,834                     | -                        | (2,009,834)           | -                  |
| Governance costs               | -                     | 21,824                        | (21,824)                 | -                     | -                  |
| <b>Total expenditure 2023</b>  | <b>-</b>              | <b>9,101,761</b>              | <b>-</b>                 | <b>-</b>              | <b>9,101,761</b>   |

## Notes to the financial statements

For the year ended 31 December 2024

## 4 Grant making

|                                                                                                | 2024<br>£      | 2023<br>£      |
|------------------------------------------------------------------------------------------------|----------------|----------------|
| <b>Accelerating Measurable Progress and Leveraging Investments for PPH Impact (AMPLI-PPHI)</b> |                |                |
| Federation Obstetrics & Gynaecological Societies India                                         | 56,230         | 38,158         |
| Société Guinéenne de Gynécologie-Obstétrique                                                   | 51,570         | 27,717         |
| Kenya Obstetrical and Gynaecological Society (KOGS)                                            | 56,963         | 34,943         |
| The Société Congolaise de Gynécologie Obstétrique                                              | 19,922         | 65,698         |
| Society of Gynaecology & Obstetrics of Nigeria                                                 | 31,158         | -              |
| Zambia Association of Gynaecologists & Obstetricians                                           | 32,944         | -              |
|                                                                                                | <b>248,787</b> | <b>166,516</b> |
| <b>Advocating for Safe Abortion (ASA)</b>                                                      |                |                |
| National College of Obstetricians Gynecologists of Benin (CNGOB)                               | 79,500         | 95,760         |
| Société de Gynécologues et Obstétriciens du Burkina (SOGOB)                                    | 78,386         | 85,022         |
| Society of Gynecologists and Obstetricians of Cameroon (SOGOC)                                 | 111,991        | 80,184         |
| Société de Gynécologie et d'Obstétrique de Côte d'Ivoire (SOGOCI)                              | -              | 80,346         |
| Kenya Obstetrical and Gynaecological Society (KOGS)                                            | -              | 24,879         |
| Société Malienne de Gynécologie Obstétrique (SOMAGO)                                           | -              | 80,257         |
| Associação Moçambicana de Obstetras e Ginecologistas (AMOG)                                    | -              | 25,567         |
| Sociedad Panamenã de Obstetricia y Ginecología (SPOG)                                          | -              | -              |
| Sociedad Peruana de Obstetricia y Ginecología (SPOG)                                           | -              | -              |
| Rwanda Society of Obstetricians and Gynecologists (RSOG)                                       | -              | -              |
| Association of Obstetricians and Gynaecologists of Uganda (AOGU)                               | -              | 24,877         |
| Zambia Association of Gynaecologists & Obstetricians (ZAGO)                                    | 436            | 200,896        |
|                                                                                                | <b>270,313</b> | <b>697,788</b> |
| <b>Leadership Development Initiative (LDI)</b>                                                 |                |                |
| Bangladesh Obstetrical & Gyn Soc SAFOG                                                         | 74,626         | 53,020         |
| Ethiopian Society of Obstetricians & Gynecologists (ESOG)                                      | 85,626         | 110,804        |
| Kenya Obstetrical Gynaecological Society                                                       | 112,181        | 105,744        |
| Society of Gynaecology and Obstetrics of Nigeria (SOGON)                                       | 68,132         | 113,754        |
| Federation of Obstetric & Gynaecological Societies of India                                    | 78,355         | 92,799         |
| Society of Obstetricians & Gynaecologists of Pakistan                                          | 82,051         | 57,328         |
|                                                                                                | <b>500,971</b> | <b>533,449</b> |
| <b>Merck - Elimination of Cervical Cancer: Pilot Project</b>                                   |                |                |
| End Cervical Cancer Nigeria Initiative                                                         | 10,000         | -              |
| Federación Colombiana de Obstetricia y Ginecología (FECOLSOG)                                  | 10,000         | -              |
|                                                                                                | <b>20,000</b>  | <b>-</b>       |

Notes to the financial statements

For the year ended 31 December 2024

4 Grant making (continued)

**WHO project - Abortion and Contraception Care Together**

|                                                                                                                  |                  |                  |
|------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| The Association of Gynaecologists and Obstetricians of Mozambique (AMOG)                                         | 25,156           | -                |
| The Obstetrical and Gynaecological Society of Bangladesh (OGSB)                                                  | 14,360           | -                |
| La Société Congolaise de Gynécologie et d'Obstétrique / the Congolese Society of Gynecology and Obstetrics (SCG) | 26,933           | -                |
| The Nepal Society of Obstetricians and Gynaecologists (NESOG)                                                    | 14,728           | -                |
| The Sierra Leone Association of Gynaecologists and Obstetricians (SLAGO)                                         | 28,101           | -                |
|                                                                                                                  | <b>109,278</b>   | -                |
|                                                                                                                  | -                | -                |
| <b>Total</b>                                                                                                     | <b>1,149,349</b> | <b>1,397,753</b> |
|                                                                                                                  | -                | -                |

All grants in both periods were to institutions

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

|                                        | <b>2024</b> | <b>2023</b> |
|----------------------------------------|-------------|-------------|
|                                        | <b>£</b>    | <b>£</b>    |
| Depreciation                           | 47,849      | 49,275      |
| Auditors remuneration (excluding VAT): | -           | -           |
| VAT and Corporation Tax services       | -           | 1,170       |
| Audit                                  | 34,450      | 20,000      |
| Foreign exchange gains or losses       | 31,237      | 6,784       |

Notes to the financial statements

For the year ended 31 December 2024

**6 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel**

Staff costs were as follows:

|                                            | 2024             | 2023             |
|--------------------------------------------|------------------|------------------|
|                                            | £                | £                |
| Salaries and wages                         | 2,009,890        | 1,916,561        |
| Consultancy costs                          | -                | 624              |
| Group Life Assurance & Income Protection   | 21,021           | 21,879           |
| Redundancy and termination costs           | 83,398           | 33,103           |
| Social security costs                      | 292,090          | 220,875          |
| Employer's contribution to pension schemes | 205,461          | 149,811          |
|                                            | <b>2,611,859</b> | <b>2,342,853</b> |

The redundancy and termination costs were settled and paid at the balance sheet date.

The following number of employees received employee benefits in excess of £60,000 (excluding employer pension costs and employer's national insurance) during the year between:

|                     | 2024 | 2023 |
|---------------------|------|------|
|                     | No.  | No.  |
| £60,000 - £69,999   | 2    | 2    |
| £70,000 - £79,999   | 3    | 1    |
| £80,000 - £89,999   | -    | 3    |
| £90,000 - £99,999   | 1    | -    |
| £110,000 - £130,000 | 1    | -    |
| £140,000 - £150,000 | -    | -    |
| £150,000 - £160,000 | -    | 1    |
| £160,000 - £170,000 | -    | -    |
| £170,000 - £180,000 | -    | -    |
| £180,000 - £190,000 | -    | -    |
| £190,000 - £200,000 | 1    | -    |

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £957,974 (2023: £771,273).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £123,842 incurred by: 10 members, (2023: £100,605 incurred by : 12) members.

Notes to the financial statements

For the year ended 31 December 2024

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**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 39 (2023: 38)

**8 Related party transactions**

There are no related party transactions to disclose for 2024 (2023: none).

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary FIGO Trading Limited distributes available profits under Gift Aid to the parent charity. Its charge to corporation tax in the year was £Nil (2022: £Nil)

Notes to the financial statements

For the year ended 31 December 2024

**10 Tangible fixed assets**

| <b>The group</b>                      | Long<br>leasehold<br>property | Leasehold<br>improvement | Computer<br>equipment | Office<br>equipment | <b>Total</b>            |
|---------------------------------------|-------------------------------|--------------------------|-----------------------|---------------------|-------------------------|
|                                       | £                             | £                        | £                     | £                   | £                       |
| <b>Cost</b>                           |                               |                          |                       |                     |                         |
| At the start of the year              | 778,384                       | 250,184                  | 79,800                | 225,923             | <b>1,334,291</b>        |
| Additions in year                     | -                             | -                        | -                     | 7,400               | <b>7,400</b>            |
| At the end of the year                | <u>778,384</u>                | <u>250,184</u>           | <u>79,800</u>         | <u>233,323</u>      | <b><u>1,341,691</u></b> |
| <b>Depreciation</b>                   |                               |                          |                       |                     |                         |
| At the start of the year              | -                             | 104,243                  | 28,146                | 155,836             | <b>288,225</b>          |
| Charge for the year                   | -                             | 16,679                   | 13,761                | 17,409              | <b>47,849</b>           |
| At the end of the year                | <u>-</u>                      | <u>120,922</u>           | <u>41,907</u>         | <u>173,245</u>      | <b><u>336,074</u></b>   |
| Net book value at the end of the year | <u>778,384</u>                | <u>129,262</u>           | <u>37,893</u>         | <u>60,078</u>       | <b><u>1,005,617</u></b> |
| At the start of the year              | <u>778,384</u>                | <u>145,940</u>           | <u>51,654</u>         | <u>70,084</u>       | <b><u>1,046,062</u></b> |

## Notes to the financial statements

For the year ended 31 December 2024

**10 Tangible fixed assets (continued)**

| <b>The charity</b>                    | Long<br>leasehold<br>property<br>£ | Leasehold<br>improvement<br>£ | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | <b>Total<br/>£</b>      |
|---------------------------------------|------------------------------------|-------------------------------|----------------------------|--------------------------|-------------------------|
| <b>Cost</b>                           |                                    |                               |                            |                          |                         |
| At the start of the year              | 778,384                            | 250,184                       | 69,799                     | 199,893                  | <b>1,298,260</b>        |
| Additions in year                     | -                                  | -                             | -                          | 7,400                    | <b>7,400</b>            |
| At the end of the year                | <u>778,384</u>                     | <u>250,184</u>                | <u>69,799</u>              | <u>207,293</u>           | <b><u>1,305,660</u></b> |
| <b>Depreciation</b>                   |                                    |                               |                            |                          |                         |
| At the start of the year              | -                                  | 104,243                       | 17,915                     | 131,367                  | <b>253,525</b>          |
| Charge for the year                   | -                                  | 16,679                        | 13,535                     | 17,291                   | <b>47,505</b>           |
| At the end of the year                | <u>-</u>                           | <u>120,922</u>                | <u>31,450</u>              | <u>148,658</u>           | <b><u>301,030</u></b>   |
| Net book value at the end of the year | <u>778,384</u>                     | <u>129,262</u>                | <u>38,349</u>              | <u>58,635</u>            | <b><u>1,004,630</u></b> |
| At the start of the year              | <u>778,384</u>                     | <u>145,941</u>                | <u>51,884</u>              | <u>68,526</u>            | <b><u>1,044,735</u></b> |

The lease on the long leasehold property expires in 2990. This property is not depreciated as the recoverable amount is deemed to exceed the carrying value.

All of the above assets are used for charitable purposes.

## Notes to the financial statements

For the year ended 31 December 2024

**11 Listed investments**

|                                         | The group        |                  | The charity      |                  |
|-----------------------------------------|------------------|------------------|------------------|------------------|
|                                         | 2024             | 2023             | 2024             | 2023             |
|                                         | £                | £                | £                | £                |
| Fair value at the start of the year     | 3,102,859        | 2,824,558        | 3,102,859        | 2,824,558        |
| Additions at cost                       | -                | 741              | -                | 741              |
| Disposal proceeds                       | -                | -                | -                | -                |
| Net gain/(loss) on change in fair value | 85,148           | 277,560          | 85,148           | 277,560          |
| Fair value at the end of the year       | <b>3,188,007</b> | <b>3,102,859</b> | <b>3,188,007</b> | <b>3,102,859</b> |

Investments comprise:

|                                                         | The group        |                  | The charity      |                  |
|---------------------------------------------------------|------------------|------------------|------------------|------------------|
|                                                         | 2024             | 2023             | 2024             | 2023             |
|                                                         | £                | £                | £                | £                |
| <b>Listed</b>                                           |                  |                  |                  |                  |
| UK equities                                             | -                | -                | -                | -                |
| Other equities                                          | -                | -                | -                | -                |
| Other investment                                        | -                | -                | -                | -                |
| CCLA Investment: COIF Charities Ethical Investment Fund | 3,188,001        | 3,102,853        | 3,188,001        | 3,102,853        |
| <b>Unlisted</b>                                         |                  |                  |                  |                  |
| Investments in subsidiaries registered in the UK        | 6                | 6                | 6                | 6                |
|                                                         | <b>3,188,007</b> | <b>3,102,859</b> | <b>3,188,007</b> | <b>3,102,859</b> |

Notes to the financial statements

For the year ended 31 December 2024

**12 Subsidiary undertakings**

The charitable company owns the whole of the issued ordinary share capital of FIGO Trading Limited, a company registered in England. The subsidiary is used for commercial activities, including the organisation of the Biennial Congress and publication of the International Journal. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company. Dr Shantha Kumari Sekaran, Trustee and Frances Longley, CEO, are also directors of the subsidiary. A summary of the results of the subsidiary is shown below:

|                                                        | <b>2024</b>          | <b>2023</b>             |
|--------------------------------------------------------|----------------------|-------------------------|
|                                                        | <b>£</b>             | <b>£</b>                |
| Turnover                                               | 804,837              | 5,274,261               |
| Cost of sales                                          | (702,725)            | (3,696,896)             |
| Gross profit                                           | <u>102,112</u>       | <u>1,577,365</u>        |
| Administrative expenses                                | (41,558)             | (495,430)               |
| Operating profit before taxation                       | <u>60,554</u>        | <u>1,081,935</u>        |
| Taxation                                               | <u>-</u>             | <u>-</u>                |
| Profit on ordinary activities                          | <u><u>60,554</u></u> | <u><u>1,081,935</u></u> |
| <b>Retained earnings</b>                               |                      |                         |
| Retained earnings brought forward                      | -                    | -                       |
| Profit on ordinary activities                          | 60,554               | 1,081,935               |
| Distribution under Gift Aid to parent undertaking      | (60,554)             | (1,081,935)             |
| Retained earnings carried forward                      | <u>-</u>             | <u>-</u>                |
| The aggregate of the assets, liabilities and funds was |                      |                         |
| Assets                                                 |                      | 1,744,143               |
| Liabilities                                            | <u>-</u>             | <u>(1,744,143)</u>      |
| Funds                                                  | <u>-</u>             | <u>-</u>                |

Amounts owed to the parent undertaking are shown in note 14.

## Notes to the financial statements

For the year ended 31 December 2024

**13 Parent charity**

| 2024 | 2023 |
|------|------|
| £    | £    |

The parent charity's gross income and the results for the year are disclosed as follows

|                     |             |           |
|---------------------|-------------|-----------|
| Gross income        | 3,286,990   | 4,225,596 |
| Result for the year | (1,535,930) | (284,306) |

**14 Debtors**

|                                      | The group        |                  | The charity      |                  |
|--------------------------------------|------------------|------------------|------------------|------------------|
|                                      | 2024             | 2023             | 2024             | 2023             |
|                                      | £                | £                | £                | £                |
| Trade debtors                        | 171,525          | 229,541          | 170,565          | 155,965          |
| Other debtors                        | 61,151           | 1,547,253        | -                | 7,053            |
| Prepayments and accrued income       | 1,182,240        | 382,207          | 839,720          | 1,113,465        |
| Amounts due from group undertakings  | -                | -                | 1,171,536        | 1,626,936        |
| The FIGO Charitable Foundation - USA | -                | -                | -                | -                |
|                                      | <b>1,414,916</b> | <b>2,159,001</b> | <b>2,181,821</b> | <b>2,903,419</b> |

**15 Creditors: amounts falling due within one year**

|                              | The group      |                | The charity    |                |
|------------------------------|----------------|----------------|----------------|----------------|
|                              | 2024           | 2023           | 2024           | 2023           |
|                              | £              | £              | £              | £              |
| Trade creditors              | 126,668        | 194,117        | 113,651        | 89,834         |
| Taxation and social security | 60,804         | 4,526          | 60,804         | 4,526          |
| Other creditors              | 68,762         | 78             | 68,761         | 8,111          |
| Accruals                     | 144,808        | 177,887        | 122,758        | 164,970        |
| Deferred income (note 16)    | 19,489         | 411,455        | -              | 411,455        |
|                              | <b>420,531</b> | <b>788,063</b> | <b>365,974</b> | <b>678,896</b> |

**16 Deferred income**

|                                       | The group     |                | The charity |                |
|---------------------------------------|---------------|----------------|-------------|----------------|
|                                       | 2024          | 2023           | 2024        | 2023           |
|                                       | £             | £              | £           | £              |
| Balance at the beginning of the year  | 411,455       | 52,770         | 411,455     | 52,736         |
| Amount released to income in the year | (411,455)     | (888,227)      | (411,455)   | (888,193)      |
| Amount deferred in the year           | 19,489        | 1,246,912      | -           | 1,246,912      |
| Balance at the end of the year        | <b>19,489</b> | <b>411,455</b> | <b>-</b>    | <b>411,455</b> |

Notes to the financial statements

For the year ended 31 December 2024

**17a** Analysis of group net assets between funds (current year)

|                                       | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---------------------------------------|------------------------------|---------------------------------|--------------------------|---------------------|
| Tangible fixed assets                 | -                            | 1,005,617                       | -                        | <b>1,005,617</b>    |
| Investments                           | 3,188,007                    | -                               | -                        | <b>3,188,007</b>    |
| Net current assets                    | 1,920,581                    | -                               | 2,781,660                | <b>4,702,241</b>    |
| Defined benefit pension liability     | -                            | -                               | -                        | -                   |
| <b>Net assets at 31 December 2024</b> | <b>5,108,588</b>             | <b>1,005,617</b>                | <b>2,781,660</b>         | <b>8,895,865</b>    |

**17b** Analysis of group net assets between funds (prior year)

|                                       | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---------------------------------------|------------------------------|---------------------------------|--------------------------|---------------------|
| Tangible fixed assets                 | -                            | 1,046,062                       | -                        | <b>1,046,062</b>    |
| Investments                           | 3,102,859                    | -                               | -                        | <b>3,102,859</b>    |
| Net current assets                    | 2,960,366                    | -                               | 3,322,259                | <b>6,282,625</b>    |
| Defined benefit pension liability     | -                            | -                               | -                        | -                   |
| <b>Net assets at 31 December 2024</b> | <b>6,063,225</b>             | <b>1,046,062</b>                | <b>3,322,259</b>         | <b>10,431,546</b>   |

## Notes to the financial statements

For the year ended 31 December 2024

| 18a                                                                                                         | Movements in funds (current year) | At 1 January |                  | Expenditure |           | At 31 December |           |
|-------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------|------------------|-------------|-----------|----------------|-----------|
|                                                                                                             |                                   | 2023         | Income and gains | & losses    | Transfers | 2024           |           |
|                                                                                                             |                                   | £            | £                | £           | £         | £              | £         |
| Restricted funds:                                                                                           |                                   |              |                  |             |           |                |           |
| Adenomyosis                                                                                                 |                                   | 7,756        | -                | -           | -         |                | 7,756     |
| Ask Dr FIGO - Silicon Valley Community                                                                      |                                   | 4,184        | -                | -           | -         |                | 4,184     |
| Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI)' |                                   |              |                  |             |           |                | -         |
|                                                                                                             |                                   | 28,449       | 434,940          | (442,871)   | -         |                | 20,518    |
| Non Communicable Diseases                                                                                   |                                   | 201,371      | -                | -           | -         |                | 201,371   |
| Fistula Activities - Combined Donor                                                                         |                                   | 677,122      | 290,315          | (591,169)   | -         |                | 376,268   |
| Guidelines on prevention of Cervical Cancer - GSK Support Grant                                             |                                   | 46,732       | -                | -           | -         |                | 46,732    |
| Guidelines on prevention of Cervical Cancer - PATH Support Grant                                            |                                   | 79,865       | -                | -           | -         |                | 79,865    |
| GSK - Vaccination in women                                                                                  |                                   | 7,331        | -                | -           | -         |                | 7,331     |
| Merck - Elimination of Cervical Cancer: Pilot Projects                                                      |                                   | 36,905       | -                | (20,000)    | -         |                | 16,905    |
| ICI - International Childbirth Initiative                                                                   |                                   | (10,383)     | 1,237            |             | -         |                | (9,146)   |
| Markku Seppala Ovidon Lecture - Ovidon Trust Grant                                                          |                                   | 163,388      | -                | -           | -         |                | 163,388   |
| Organisational capacity building - Bill and Melinda Gates Foundation Support Grant                          |                                   |              |                  |             |           |                | -         |
|                                                                                                             |                                   | 1,874,134    | 724,607          | (960,012)   | -         |                | 1,638,729 |
| Combating Postpartum Haemorrhage - Bill and Melinda Gates Foundation Support Grant                          |                                   |              |                  |             |           |                | -         |
|                                                                                                             |                                   | 124,918      | -                | -           | -         |                | 124,918   |
| Advocating for Safe Abortion Project (ASA)                                                                  |                                   | (79,899)     | 613,317          | (564,965)   |           |                | (31,547)  |
| SRH Fund Donation                                                                                           |                                   | 14,861       | -                | -           | -         |                | 14,861    |
| Ukraine Support Relief                                                                                      |                                   | 26,269       | -                | -           | -         |                | 26,269    |
|                                                                                                             |                                   |              |                  |             |           |                | -         |
| Working Group on Challenges on care of women during labour and delivery                                     |                                   | 19,762       | -                | -           | -         |                | 19,762    |
| World Heath Organisation - WHO MEC Criteria                                                                 |                                   | 3,644        | -                | (139)       | -         |                | 3,505     |
| World Heath Organisation - WHO - Abortion and Contraception Care Together                                   |                                   | -            | 101,457          | (127,316)   | -         |                | (25,859)  |
| Developing and publishing best practice advice                                                              |                                   | 95,850       | -                | -           | -         |                | 95,850    |
| Total restricted funds                                                                                      |                                   | 3,322,259    | 2,165,873        | (2,706,472) | -         |                | 2,781,660 |
|                                                                                                             |                                   |              | -                | -           |           |                |           |
| Unrestricted funds:                                                                                         |                                   |              |                  |             |           |                |           |
| Designated Funds:                                                                                           |                                   |              |                  |             |           |                |           |
| President's fund                                                                                            |                                   | -            | -                | -           | -         |                | -         |
| President's reallocated Fund to ICI                                                                         |                                   | -            | -                | -           | -         |                | -         |
| Fixed assets fund                                                                                           |                                   | 1,046,062    | -                | -           | (40,449)  |                | 1,005,613 |
| Total designated funds                                                                                      |                                   | 1,046,062    | -                | -           | (40,449)  |                | 1,005,613 |
| General funds                                                                                               |                                   | 6,063,225    | 1,516,170        | (2,511,252) | 40,449    |                | 5,108,592 |
| Total unrestricted funds                                                                                    |                                   | 7,109,287    | 1,516,170        | (2,511,252) | -         |                | 6,114,205 |
| Pension fund                                                                                                |                                   | -            | -                | -           | -         |                | -         |
| Total funds including pension fund                                                                          |                                   | 10,431,546   | 3,682,043        | (5,217,724) | -         |                | 8,895,865 |

## Notes to the financial statements

For the year ended 31 December 2024

## 18a Movements in funds (prior year)

|                                                                                                             | At 1 January<br>2023 | Income and gains | Expenditure<br>& losses | Transfers       | At 31 December<br>2023 |
|-------------------------------------------------------------------------------------------------------------|----------------------|------------------|-------------------------|-----------------|------------------------|
|                                                                                                             | £                    |                  | £                       | £               | £                      |
| <b>Restricted funds:</b>                                                                                    |                      |                  |                         |                 |                        |
| Adenomyosis                                                                                                 | 10,108               | -                | (2,352)                 | -               | 7,756                  |
| Ask Dr FIGO - Silicon Valley Community                                                                      | 27,061               | -                | (22,877)                | -               | 4,184                  |
| Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI)' | 47,999               | 364,484          | (384,034)               | -               | 28,449                 |
| Non Communicable Diseases                                                                                   | 237,572              | -                | (36,201)                | -               | 201,371                |
| Fistula Activities - Combined Donor                                                                         | 631,411              | 610,301          | (564,590)               | -               | 677,122                |
| Guidelines on prevention of Cervical Cancer - GSK Support Grant                                             | 46,732               | -                | -                       | -               | 46,732                 |
| Guidelines on prevention of Cervical Cancer - PATH Support Grant                                            | 79,865               | -                | -                       | -               | 79,865                 |
| GSK - Vaccination in women                                                                                  | 11,692               | -                | (4,361)                 | -               | 7,331                  |
| Merck - Elimination of Cervical Cancer: Pilot Projects                                                      | 36,905               | -                | -                       | -               | 36,905                 |
| ICI - International Childbirth Initiative                                                                   | 39,755               | -                | (50,138)                | -               | (10,383)               |
| Markku Seppala Ovidon Lecture - Ovidon Trust Grant                                                          | 163,388              | -                | -                       | -               | 163,388                |
| Organisational capacity building - Bill and Melinda Gates Foundation Support Grant                          | 1,685,883            | 1,100,802        | (912,551)               | -               | 1,874,134              |
| Combating Postpartum Haemorrhage - Bill and Melinda Gates Foundation Support Grant                          | 124,918              | -                | -                       | -               | 124,918                |
| Prevention of Post Partum Haemorrhage - Concept Foundation                                                  | 9,076                | -                | (9,076)                 | -               | -                      |
| Advocating for Safe Abortion Project (ASA)                                                                  | 786,677              | 755,859          | (1,622,435)             | -               | (79,899)               |
| SRH Fund Donation                                                                                           | 14,861               | -                | -                       | -               | 14,861                 |
| Ukraine Support Relief                                                                                      | 26,269               | -                | -                       | -               | 26,269                 |
| Working Group on Challenges on care of women during labour and delivery                                     | 19,762               | -                | -                       | -               | 19,762                 |
| World Heath Organisation - WHO MEC Criteria                                                                 | 5,147                | 4,775            | (6,278)                 | -               | 3,644                  |
| Developing and publishing best practice advice                                                              | 95,850               | -                | -                       | -               | 95,850                 |
| <b>Total restricted funds</b>                                                                               | <b>4,100,931</b>     | <b>2,836,221</b> | <b>(3,614,893)</b>      | <b>-</b>        | <b>3,322,259</b>       |
| <b>Unrestricted funds:</b>                                                                                  |                      |                  |                         |                 |                        |
| Designated Funds:                                                                                           |                      |                  |                         |                 |                        |
| President's fund                                                                                            | -                    | -                | -                       | -               | -                      |
| President's reallocated Fund to ICI                                                                         | -                    | -                | -                       | -               | -                      |
| Fixed assets fund                                                                                           | 1,083,223            | -                | -                       | (37,161)        | 1,046,062              |
| <b>Total designated funds</b>                                                                               | <b>1,083,223</b>     | <b>-</b>         | <b>-</b>                | <b>(37,161)</b> | <b>1,046,062</b>       |
| General funds                                                                                               | 5,530,119            | 6,284,848        | (5,788,903)             | 37,161          | 6,063,225              |
| <b>Total unrestricted funds</b>                                                                             | <b>6,613,342</b>     | <b>6,284,848</b> | <b>(5,788,903)</b>      | <b>-</b>        | <b>7,109,287</b>       |
| <b>Pension fund</b>                                                                                         | <b>-</b>             | <b>-</b>         | <b>-</b>                | <b>-</b>        | <b>-</b>               |
| <b>Total funds including pension fund</b>                                                                   | <b>10,714,273</b>    | <b>9,121,069</b> | <b>(9,403,796)</b>      | <b>-</b>        | <b>10,431,546</b>      |

## 18 Explanation of fund transfer

### Purposes of restricted funds

#### Advocating for Safe Abortion Project

A grant provided by FJSI and Hewlett to support advocacy on safe abortion.

#### Adenomyosis - Menstrual Disorders Committee

A grant provided by AbbVie for the Adenomyosis Classification Project.

#### Congress USAid - Engender Health Support Grant

A grant provided by USAid-Engender Health for support for fellowships at the FIGO World Congress.

#### Fellowship Support Grant - Chien-Tien Hsu foundation

A grant made by the Chien-Tien Hsu Foundation to support FIGO's Fellowship Awards in Gynaecologic Oncology.

#### Fistula activities - Private Donor/Texas Children's Hospital & Anonymous Foundation and Hamlin Fistula Australia

Donations to support FIGO's fistula activities.

#### Fistula activities - Private Donor/Texas Children's Hospital

A donation made by a private individual and the Texas Children's hospital to support FIGO's fistula activities.

#### Guidelines on prevention of Cervical Cancer - GSK Support Grant

A grant provided by GSK to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

#### Guidelines on prevention of Cervical Cancer - PATH Support Grant

A grant provided by PATH to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

#### HPV - GSK Support Grant

A grant from GSK Biomedicals to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Vaccination in women.

#### HPV - Merck Support Grant

A grant from Merck & Co to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Elimination of cervical cancer.

#### GSK - Vaccination in women

A GSK donation to support vaccination of pregnant women.

#### Merck - Elimination of Cervical Cancer: Pilot Projects

A grant to support the undertaking of pilot projects to determine future directions in our aim to support work on the elimination of cervical cancer.

**18 Explanation of fund transfer (Continued)**

**Purposes of restricted funds (continued)**

**The International Childbirth Initiative (ICI)**

This is a FIGO Charity funded project to ensure evidence based practice focusing on better (bio)-medical and psychosocial health outcomes for the MotherBaby-Family unit.

**Markku Seppala Ovidon Lecture - Ovidon Trus**

A donation provided by the Ovidon Trust to support a key lecture within the FIGO World Congress Scientific Programme

**Prevention of Unsafe Abortion Working Group - Ipas support group**

A grant provided by Ipas to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group - US Donor Support grant**

A grant provided by a US donor foundation to support the activities of the FIGO working group on the prevention of unsafe abortion.

**WHO MEC Criteria**

A grant provided by WHO to provide policy and decision-makers, the scientific community, and providers with global standards for developing or updating national guidelines on contraceptive use.

**WHO project - Abortion and Contraception Care Together**

A collaboration with WHO (HRP) to work on disseminating and implementing WHO toolkits on FP and CAC competency based education.

**Working Group of Challenges in the care of women during labour and deliver**

This funding has been provided by five Corporate donors to support the development of evidence-based recommendations and tools for care of pregnant women during labour and delivery.

**World Report on Women's Health - Ipas Support Group**

A grant provided by Ipas to offset the costs of the World Report on Women's Health.

**WSRR - SOGC Support Grant**

A grant provided by SOGC (The Society of Obstetricians and Gynaecologists of Canada) to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally provided to support the Pre Congress Workshop held in Santiago, Chile on 30-31 October, 2003 and follow up activities.

Notes to the financial statements

For the year ended 31 December 2024

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19 Purposes of designated funds

President's fund

The trustees have decided to set aside funds to undertake women’s health projects.

Fixed assets fund

This fund represents the value of fixed assets not otherwise held within restricted funds. These have been designated as they are not freely available to be utilised for charitable activities.

Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods.

|                    | Equipment    |              |
|--------------------|--------------|--------------|
|                    | 2024         | 2023         |
|                    | £            | £            |
| Less than one year | -            | -            |
| One to five years  | 5,732        | 7,165        |
|                    | <u>5,732</u> | <u>7,165</u> |

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

## 21 Defined benefit pension scheme

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members' final pensionable salaries and their period of service as a member of the Scheme. The Scheme closed to future accrual of defined benefits with effect from 31 December 2014. The Trustees are responsible for running the scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

There are three categories of pension scheme members:

- \* In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme
- \* Deferred members: those not currently employed by a participating employer and whose pension has not yet started
- \* Pensioner members: former members in receipt of pension

The Trustees are required to carry out an actuarial valuation of the scheme every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 1 April 2022. This valuation revealed a funding shortfall of £1.7 million. In respect of this deficit, the participating employers agreed to continue to pay contributions established following the 2019 actuarial valuation of £27,500 per month, with the final payment being made in the month ending 31 March 2023. These contributions have now ceased.

In addition, all professional expenses, costs associated with administering the Scheme and any levies (including the PPF Levy) are payable by the participating employers.

FIGO is responsible for meeting 6.75% of these expenses.

FIGO therefore does not expect to pay anything to the Scheme during the accounting period beginning 1 January 2025, other than its share of the contributions required to reimburse Scheme expenses.

Notes to the financial statements

For the year ended 31 December 2024

**21 Defined benefit pension scheme (continued)**

The employee benefit obligations recognised in the balance sheet are as follows:

|                                      | <b>2024</b>  | <b>2023</b>  |
|--------------------------------------|--------------|--------------|
|                                      | <b>£'000</b> | <b>£'000</b> |
| Present value of funded obligation   | (1,061)      | (1,193)      |
| Fair value of plan assets            | 1,106        | 1,263        |
| Surplus /(Deficit) in scheme         | <b>45</b>    | <b>70</b>    |
| <b>Amounts in the balance sheet:</b> |              |              |
| Liabilities                          | (1,061)      | (1,193)      |
| Assets                               | 1,106        | 1,263        |
| Net Asset /(Liabilities)             | 45           | 70           |
| Restriction to realisable amount     | (45)         | (70)         |
| Recognised on the balance sheet      | <b>0</b>     | <b>0</b>     |

Amounts recognised in net incoming resources are as follows:

|                         | <b>2024</b>  | <b>2023</b>  |
|-------------------------|--------------|--------------|
|                         | <b>£'000</b> | <b>£'000</b> |
| Administration expenses | 39           | 16           |
| Net interest expense    | -            | -            |
| Total                   | <b>39</b>    | <b>16</b>    |

Notes to the financial statements

For the year ended 31 December 2024

**21 Defined benefit pension scheme (continued)**

Changes in the present value of the defined benefit obligation are as follows:

|                                            | <b>2024</b>    | <b>2023</b>    |
|--------------------------------------------|----------------|----------------|
|                                            | <b>£'000</b>   | <b>£'000</b>   |
| Opening defined benefit obligation         | (1,193)        | (1,347)        |
| Interest cost                              | (52)           | (64)           |
| Actuarial (gains)/losses - change of basis | 111            | 4              |
| Actuarial (gains)/losses - Experience      | 13             | 167            |
| Other                                      | -              | -              |
| Benefits paid                              | 60             | 47             |
| Closing defined benefit obligation         | <b>(1,061)</b> | <b>(1,193)</b> |

Changes in the fair value of plan assets are as follows:

|                                   | <b>2024</b>  | <b>2023</b>  |
|-----------------------------------|--------------|--------------|
|                                   | <b>£'000</b> | <b>£'000</b> |
| Opening fair value of plan assets | 1,263        | 1,428        |
| Interest Income                   | 55           | 67           |
| Actuarial gains/(losses)          | (128)        | (175)        |
| Contribution by employer          | 15           | 6            |
| Other                             | (39)         | (16)         |
| Benefits paid                     | (60)         | (47)         |
| Closing fair value of plan assets | <b>1,106</b> | <b>1,263</b> |

|                                  | <b>2024</b>  | <b>2023</b>  |
|----------------------------------|--------------|--------------|
|                                  | <b>£'000</b> | <b>£'000</b> |
| Net position                     |              |              |
| Opening net position             | 70           | 81           |
| Interest Income                  | 3            | 3            |
| Actuarial gains                  | (4)          | (4)          |
| Restriction on realisable amount | (45)         | (70)         |
| Contribution by employer         | 15           | 6            |
| Administrative expenses          | (39)         | (16)         |
| Closing net position             | -            | -            |

|                                                               | <b>2024</b>  | <b>2023</b>  |
|---------------------------------------------------------------|--------------|--------------|
|                                                               | <b>£'000</b> | <b>£'000</b> |
| Net actuarial gain / (loss) on defined benefit pension scheme |              |              |
| Actuarial gain/(loss) on plan obligations                     | 124          | 171          |
| Actuarial (loss)/gain on plan assets                          | (128)        | (175)        |
| Changes in limit on recognition of assets                     | 28           | 15           |
|                                                               | <b>24</b>    | <b>11</b>    |

Notes to the financial statements

For the year ended 31 December 2024

**21 Defined benefit pension scheme**

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

|                                                      | <b>2024</b> | <b>2023</b> | <b>2022</b> |
|------------------------------------------------------|-------------|-------------|-------------|
|                                                      | <b>%</b>    | <b>%</b>    | <b>%</b>    |
| Retail Price Inflation assumption                    | 3.1%        | 3.0%        | 3.1%        |
| Consumer Price Inflation assumption                  | 2.8%        | 2.7%        | 2.7%        |
| Discount rate at the end of the year                 | 5.5%        | 4.5%        | 4.8%        |
| Statutory revaluation in deferment                   | 2.5%        | 2.5%        | 2.5%        |
| Future salary increases                              | 3.0%        | 3.0%        | 3.0%        |
| Future pension increases                             | 2.1% - 3.0% | 2.1% - 2.9% | 2.3% - 3.1% |
| Life expectancy - Male (individual age 60 in 2024)   | 26.0 years  | 26.0 years  | 26.6 years  |
| Life expectancy - Male (individual age 40 in 2024)   | 27.6 years  | 27.6 years  | 28.1 years  |
| Life expectancy - Female (individual age 60 in 2024) | 28.8 years  | 28.8 years  | 29.2 years  |
| Life expectancy - Female (individual age 40 in 2024) | 30.3 years  | 30.3 years  | 30.7 years  |

|                                      | <b>2024</b>   | <b>2023</b>   |
|--------------------------------------|---------------|---------------|
|                                      | <b>£'000</b>  | <b>£'000</b>  |
| Total defined benefit (DB) assets    |               |               |
| Investment:                          |               |               |
| Legal & General                      | 15,965        | 18,567        |
| Annuities                            | -             | -             |
| Trustee bank accounts/current assets | 413           | 149           |
|                                      | <b>16,378</b> | <b>18,716</b> |

Amounts for the current and previous years are as follows:

|                                             | <b>2024</b>  | <b>2023</b>  |
|---------------------------------------------|--------------|--------------|
|                                             | <b>£'000</b> | <b>£'000</b> |
| Defined benefit obligation                  | (1,061)      | (1,193)      |
| Plan assets                                 | 1,106        | 1,263        |
| Surplus/(deficit)                           | 45           | 70           |
| Asset return less expected return on assets | (128)        | (175)        |

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# Accounts

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Company number: 05498067

Charity Number: 1113263

# International Federation of Gynecology and Obstetrics

Report and financial statements

For the year ended 31 December 2023

Contents

For the year ended 31 December 2023

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# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2023

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|                                             |                                                                       |
|---------------------------------------------|-----------------------------------------------------------------------|
| Company number                              | 05498067                                                              |
| Charity number                              | 1113263                                                               |
| Registered office and operational address   | FIGO House, Suite 3 – Waterloo Court, 10 Theed Street, London SE1 8ST |
| Country of registration                     | England & Wales                                                       |
| Country of incorporation                    | United Kingdom                                                        |
| Other name that the charitable company uses | ‘FIGO’                                                                |

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

### To 12 October 2023

|                              |                    |
|------------------------------|--------------------|
| Dr. Jeanne Conry             | President          |
| Prof. Philippe Descamps      | Vice President     |
| Prof. Shantha Kumari Sekaran | Honorary Treasurer |
| Prof. Dame Lesley Regan      | Honorary Secretary |
| Dr. Anne Beatrice Kihara     | President Elect    |
| Dr. Edgar Ivan Ortiz Lizcano | Regional Trustee   |
| Dr. Muna Tahlak              | Regional Trustee   |
| Prof. Basil Tarlatzis        | Regional Trustee   |
| Dr. Ravi Chandran            | Regional Trustee   |
| Dr. Jennifer Mary Blake      | Regional Trustee   |

### From 12 October 2023

|                              |                    |
|------------------------------|--------------------|
| Dr. Anne Beatrice Kihara     | President          |
| Dr. Edgar Ivan Ortiz Lizcano | Vice President     |
| Prof. Shantha Kumari Sekaran | Honorary Treasurer |
| Dr. Ravi Chandran            | Honorary Secretary |
| Prof. Frank Louwen           | President Elect    |
| Prof. Chiara Benedetto       | Regional Trustee   |
| Dr. Ernesto Castelazo        | Regional Trustee   |
| Dr. Blami Dao                | Regional Trustee   |
| Dr. Nestor Cesar Garello     | Regional Trustee   |
| Dr. Hrishikesh Pai           | Regional Trustee   |

# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2023

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### Key management personnel

|                        |                                                  |
|------------------------|--------------------------------------------------|
| Prof. Mary Ann Lumsden | Chief Executive (until 31 May 2023)              |
| Frances Longley        | Chief Executive (from 10 July 2023)              |
| Sean O'Donnell         | Deputy CEO (until 26 October 2023)               |
| Andrew Wiles           | Chief Operating Officer (from 28 September 2023) |
| Christopher Horry      | Director of Finance                              |
| Hani Fawzi             | Director of Projects (until 31 August 2023)      |

### Bankers

HSBC  
431 Oxford St, London W1C 2DA

### Solicitors

Davies & Partners  
57 Queen Anne Street, London W1G 9JR  
Hempsons  
100 Wood Street, London, EC2V 7AN

### Auditor

Sayer Vincent LLP  
Chartered Accountants and Statutory Auditor  
110 Golden Lane  
LONDON  
EC1Y 0TG

## Trustees' report

### For the year ended 31 December 2023

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The trustees present their report and the audited financial statements for the year ended 31 December 2023.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

### Purposes and aims

**The charity's object**, for which FIGO is established, is restricted to the promotion of the health, wellbeing and rights of women worldwide by ensuring high standards in the practice of gynaecology and obstetrics for the benefit of the public.

**The main activities undertaken by the Charity** to further its charitable object for the public benefit include but are not limited to:

- Projects aimed at improving women's health, wellbeing and rights in low and middle-income countries including safe motherhood projects designed to reduce maternal mortality as well as sexual and reproductive health.
- The awarding of modest grants to FIGO Committees and National Societies to help in the promotion of the health and wellbeing of women worldwide and to improve the practice of gynecology and obstetrics.
- The organisation of international workshops and meetings.
- The production of educational material relating to women's health and the practice of obstetrics and gynaecology. These include webinars, Guidelines and other Best Practice advice.

**The activities of the subsidiary, FIGO Trading Limited**, include but are not limited to:

- The organisation of a World Congress of Gynecology and Obstetrics held every two years and regional congresses from time to time.
- The production of the International Journal of Gynecology & Obstetrics and other FIGO publications.

Trustees' report

For the year ended 31 December 2023

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**The Charity is committed to:**

- Encouraging all efforts for raising the status of women and for advancing their role in all issues related to women's health.
- Promoting sexual and reproductive health and rights and services through education, research and advocacy that will support the provision of accessible, efficient, affordable, sustainable comprehensive reproductive health services.
- Accelerating its efforts and activities in respect of the United Nations' Sustainable Development Goals (SDG) and to achieving these targets especially in the area of safe motherhood and new-born health and gender equality.
- Continually upgrading the practice of gynaecology and obstetrics through research implementation, education and training and by maintaining the highest levels of professionalism and scientific and ethical standards.
- Improving communication with and between Society Member associations and building the capacities of those from low-resource countries through strengthening leadership, management, good practice and the promotion of policy dialogues.
- Strengthening capacities to enable Society Member associations to play a pivotal role in the development and implementation of sustainable programmes aimed at the improvement of care available to women and new-borns especially for poor and underserved populations. These include developing their abilities to advocate on behalf of women and those who care for them to policy makers at regional and national level.
- Recognising the importance of collaborative efforts for advancing women's health and rights, the Charity is committed to strengthening partnerships with other international professional organisations, UN agencies, and the public/private sector to achieve its objectives.

**Public Benefit Statement**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period.

## Trustees' report

For the year ended 31 December 2023

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The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help.

## Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the improvement of women's health and reproductive rights, the reduction of disparities in healthcare available to women and new-borns, as well as advancing the science and practice of gynaecology and obstetrics and are undertaken to further FIGO's charitable purposes for the public benefit.

The Charity is the only global organisation that brings together professional societies of obstetricians and gynaecologists from across the world. The Charity currently has Society Member associations in 139 countries/territories.

## Restricted projects

The Charity has been fortunate to receive a number of large grants to fund specific multi-year projects. These include projects aimed at improving the health and wellbeing of all women whether pregnant or non-pregnant and the services that support this in low- and middle-resource countries/territories. FIGO works with its Member associations to deliver improved health interventions or helps the Member associations build capacity and capability in a particular region or nation.

FIGO currently has a number of large projects in progress and received money to support its activities from donors totalling £2,836,221 during 2023 (2022: £7,058,600), including £755,859 (2022: £4,119,143) for the project relating to Advocating Safe Abortion, £610,301 (2022: £731,200) from donors to our Fistula Surgery Training Initiative, £364,484 (2022: £404,622) for our combatting Post-Partum Haemorrhage (PPH) projects and £1,100,802 (2022: £1,681,729) for our FIGO Leadership Development Initiative (LDI:REACH) which is being sponsored by the Bill and Melinda Gates Foundation and aims to improve maternal and new-born health outcomes through advocacy and improved care in six countries.

These specific restricted projects are normally undertaken only as and when funding becomes available, and a project generally takes place over the term of the grant funding which is typically between one and three years. FIGO always aims to demonstrate positive and sustainable outcomes from its projects in improving maternal health. Evidence of strong outcomes can also help FIGO to secure further grant funding to expand a project's activities to other countries or to reach greater numbers of women and healthcare professionals.

Project activities are continuously monitored and evaluated in line with the project objectives and the requirements of the funder. During 2023, projects delivered the following significant achievements:

Trustees' report

For the year ended 31 December 2023

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**Advocating for Safe Abortion Project (ASA)**

The Advocating for Safe Abortion Projects started in 2019 with funding from a large anonymous donor which ran through to end of 2023. During this time FIGO worked with 12 members societies in Africa and Latin America, as well as two regional federations (Société Africaine des Gynécologues et Obstétriciens – SAGO, and the East, Central and Southern African College of Obstetrics and Gynecology – ECSACOG) and associated Communities of Practice. Despite the end of this grant, new donors have been brought in to support the project for the period 2024–2025, albeit in a reduced capacity. The societies involved in the next two year period are Cameroon, Mali, and Burkina Faso. This continues to include work with SAGO and the 20 country Community of Practice. Also included under this portfolio is a one year project with the member society in Zambia to implement WHO guidelines pertaining to self-managed abortion (also with funding from new donors).

As per the [Theory of Change](#), the ASA project continues to be structured around two core pillars. First is the strengthening of organisational and technical capacity of national societies of ObGyn to enable them to become national leaders in Sexual and Reproductive Health (SRHR), driving positive change within their local context. The second is engagement in advocacy for safe abortion via a range of different activities and partnerships, leading to incremental positive changes in safe and quality abortion care through the society's influence on policies, attitudes and knowledge. Building networks and working in partnerships at national and international levels has been a key element.

Monitoring and evaluation of the project has been comprehensive and methodical, resulting in a broad array of reports, compendiums and publications which speak to the impact of the project at all three levels – national, regional and international. Other project outputs include a supplement on positive country case studies of abortion progress published in the International Journal of Gynecology and Obstetrics (<https://obgyn.onlinelibrary.wiley.com/toc/18793479/2024/164/S1>) as well as two interactive courses created for the FIGO learning platform, one on institutional capacity strengthening and one on advocacy for abortion for FIGO member societies.

The project has supported the Safe Abortion Committee and contributed to raise FIGO's international profile on the topic of abortion/SRHR, through involvement with UN mechanisms (e.g. UN Working Group on conscientious objection) and strategic litigations, as well as various collaborative campaigns and communications. Ongoing is the 'Defending frontline SRHR workers' initiative which has published papers and is working towards the development of safeguarding principles ([Leading SRHR organisations issue a call to action to defend frontline health care workers | Figo](#)) as well as informing Amnesty International's campaign on Defending Abortion Advocates. Communications includes amplifying the voices of the national societies in FIGO communications especially on key international days and showcasing high impact International statements and campaigns.

Trustees' report

For the year ended 31 December 2023

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The Advocating for Safe Abortion project was in deficit as at 31 December 2023, but new funding is expected imminently.

**Fistula Surgery Training Initiative (FSTI)**

Funders: Texas Children's Hospital (TCH), an anonymous foundation and Hamlin Fistula Australia

FIGO plays a crucial role in maternal and new-born health by addressing obstetric fistula, a life-shattering birth injury caused by unrelieved obstructed labour. It affects the most disadvantaged women in low-resource settings and leads to chronic leakage of urine and/or faecal matter. Without a trained, competent fistula surgeon to repair the injury, a woman with an obstetric fistula will be incontinent for the rest of her life, causing unimaginable suffering and stigmatisation, as well as calamitous social and economic consequences.

Obstetric fistula can be prevented by making quality maternal health services available for all, especially emergency caesarean sections (C-sections). Yet, tragically, the condition continues to devastate the lives of 50,000 to 100,000 women every year in 60 of the world's low-resource countries. This adds to the backlog of one to two million women still suffering with the condition, due to the lack of well-trained, competent fistula surgeons.

Recognising obstetric fistula as a neglected public health issue and to bridge the global treatment gap, in 2012, FIGO launched an ambitious training programme to greatly increase the number of fistula surgeons. The programme builds the capacities of 'FIGO Fellows' - trainee fistula surgeons from fistula-affected countries - starting with initial training in a FIGO Certified Training Centre and subsequent coaching sessions by FIGO Trainers. The initiative has expanded substantially since its early days, and at 31 December 2023, there were 85 Fellows from 27 high-need countries in sub-Saharan Africa and Asia being trained as fistula surgeons, as well as multiple fistula care teams who have also received FIGO training.

Twelve new Fellows joined the Programme in 2023, including from Benin (1), Eritrea (1), Niger (1) and Cameroon (3), which are all new countries for the FSTI. Ten other established Fellows received coaching sessions with FIGO Trainers to enhance their fistula repair skills. Some of these sessions took place in Fellows' own facilities, and others in training centres. In addition, launched in 2021 during the COVID-19 pandemic because of reduced face to face training, 3 more 'live on-line training sessions' were organised in 2023, making a total of 11 so far. Facilitated by two FIGO Trainers and focusing on a specific aspect of fistula surgery each time, these popular sessions allow direct discussion between the Fellows and trainers, and are always well attended.

The FSTI achieved notable milestones in 2023 including the following:

Trustees' report

For the year ended 31 December 2023

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**1. Training the Trainer (ToT) Workshop in Entebbe, Uganda (17–18 July)**

To expand the pool of FIGO Trainers, the project team and Expert Advisory Group (EAG) held a successful 2-day ToT Workshop in Entebbe, Uganda to give an overview of the Training Programme and the new Training Manual, and to explain responsibilities of 10 new Trainers. This included Head Trainers of a new Training Centre in Madagascar, and planned new Centres in Malawi and Angola.

**2. Annual Expert Advisory Group (EAG) meeting in TWCH, Soroti, Uganda (20-21 July)**

Following the ToT Workshop, the EAG and project team travelled to northern Uganda, to TWCH, Soroti to hold a 2-day EAG meeting to discuss Fellow progress and multiple issues relating to the Training Initiative. TWCH is a recently established FIGO Training Centre and the meeting was a great opportunity to visit the centre and to meet the hospital team.

**3. FIGO World Congress in Paris (9-12 October)**

The Congress welcomed more than 8,000 delegates from round the world, and provided a rich Scientific Programme, a diverse variety of updates on obstetric/gynaecological topics and multiple workshops. The fistula team was pleased to participate in 2 high-level fistula panels, which were both extremely well attended.

**4. New Fistula Training Centre**

In line with the growing initiative and the increasing need for more training places, in the second half of 2023, a new FIGO Training Centre was established in Tamatave, Madagascar.

**5. Translation in to French and Portuguese of the FIGO Fistula Training Manual (2022)**

After considerable work by the fistula team and Surrey Translations, the FIGO Fistula Surgery Training Manual (2022) was translated into French and Portuguese. The translated editions were then carefully proof read by francophone and lusophone fistula surgeons, before being published and disseminated widely in soft and hard copies. The English, French and Portuguese Manuals and many other fistula training resources are freely available on the Fistula Resource Hub on FIGO website.

**6. Quarterly Fistula Newsletters**

Four FSTI Newsletters were compiled in 2023 and distributed worldwide to stakeholders of the FSTI and the fistula community.

**7. Programme Statistics at the end of 2023**

At the end of December 2023, there were 85 Fellows from 27 countries enrolled on the FSTI, who had collectively performed more than 19,500 fistula repairs worldwide, as well as thousands of associated procedures, thus transforming the lives of some of the most vulnerable and hardest to reach women on the planet.

After extensive efforts by the fistula team to fund raise for the FSTI in the past, in order to ensure its stability and longevity by having several funding partners, in 2023, the FSTI was receiving funds from the following three donors:

## Trustees' report

### For the year ended 31 December 2023

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1. Texas Children's Hospital (TCH) - 2023 was year 4 of a 5 year contract
2. An anonymous foundation - 2023 was year 2 of a 3 year contract
3. Hamlin Fistula Australia - 2023 was year 1 of a 3 year contract

Discussions with TCH and the anonymous foundation will take place in 2024, to hopefully extend funding for the FSTI beyond December 2024.

### **Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI)**

FIGO is working in a consortium on a four year, UNITAID funded project, led by JHPIEGO and in partnership with PATH. Member Societies in four target countries, DRC, Guinea, Kenya and India, are working alongside their JHPIEGO and PATH counterparts to bring about an increase in the demand and adoption of three newly introduced drugs to tackle PPH treatment and management. This focusses on the use of TXA, Heat-stable Carbetocin and the self-administration of misoprostol. During 2023, the second year of the project, country teams have developed national networks of key stakeholders, working together to advocate for the safe introduction, training and implementation of these critical drugs into frontline practice. They have raised their voices through their societies, using national opportunities to build awareness and taking opportunities to build commitment to their adoption as best practice. Society teams have led the way in updating Emergency medicine lists, supporting the registration of supplies of the drugs as well as now developing appropriate pathways to their inclusion and wider adoption. Working alongside consortium partners, developing curriculums and implementing training in selected training facilities, they have united multi-stakeholder national networks to increase commitment to tackling PPH and opened up pathways to ensure the drugs can be scaled up.

As a key element of creating this pathway to scale up through this project, 13 additional societies have been connected in. Early development of 'exchange hubs' linked to each of the target countries will allow project learning, country experiences and lessons learnt to be shared and scaled up more quickly to a wider number of countries and allowing more women to receive the best possible care. FIGO member societies have been connected up and foundations are now laid for strong hubs to build further through the remainder of the project.

### **The FIGO Leadership Development Initiative: Removing barriers to access and effective coverage of maternal healthcare (LDI:REACH)**

This grant was awarded by the Bill and Melinda Gates Foundation in October 2022 and commenced on November 1st 2022. It supports national Obstetric and Gynaecologic Societies in six countries in their efforts to improve maternal health outcomes and meet the UN's Sustainable Development Goal (SDG) 3, by addressing targeted clinical interventions and looking at the barriers to the effective coverage of those interventions, in terms of the

## Trustees' report

### For the year ended 31 December 2023

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implementation of best practices. The focus countries are Ethiopia, Kenya, Nigeria, Pakistan, India (Uttar Pradesh and Bihar regions) and Bangladesh.

The programme focuses on increasing the coverage of key maternal health clinical interventions, identifying the barriers to effective coverage of those interventions, locally, nationally and internationally and strengthening the professional society to address those barriers through four key approaches. These approaches focus on leadership empowerment, advocacy, gender equity and communication.

Identification of barriers is informed by a bespoke Barrier Assessment Tool (BAT), which is conducted at national, regional and facility levels, every 4–6 months, with the aim to assess the specific context for each clinical intervention. Barriers are prioritised and tracked using a Barrier Tracker and the BAT is then repeated to monitor progress and developments. Strengthening the leadership skills and voice of the health professionals, and having a better understanding of why a particular recommended practice is not widely adopted is the key to removing the barrier and improving the provision of quality care.

During 2023, country teams have undertaken initial BAT cycles, prioritised key areas of focus to address those barriers and begun training in leadership, gender equity and advocacy. A ten week leadership empowerment series was run by FIGO to support professional society leadership skill development and early data on the effective coverage of best practices was collected.

LDI:REACH allows physicians to assess barriers to care, improve gender diversity, educate and collaborate on guideline implementation, collaborate with health care professionals and lead facility changes so that staffing, equipment and medications are available and all women can receive the right care for every birth.

## Eliminating Cervical Cancer

Four pilot projects were funded by FIGO from dormant funds that were re-designated early in 2021. These projects are located in India, Nigeria, Columbia and Nepal and of the total funding of £80,000, the remaining balance was £36,905 as at the end of 2023.

## Divisions and Committees

FIGO's 17 Committees and 3 Divisions bring together experts from across the world to share and drive forward best practices in all areas of Women's Health and reproductive rights. The committees are very active with regular Webinars, publications and statements. The latter can be used in advocacy initiatives that span the full range of topics in women's health across the lifespan. FIGO funds some expenses of committees from its unrestricted funds and seeks additional funding from donors for additional division and committee work wherever possible. FIGO's National Member Societies put forward nominations for new committee members in the Spring of 2023, and the selection process was concluded in October. The 2023–2025

## Trustees' report

### For the year ended 31 December 2023

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committees comprise a total of 233 Volunteers. In December 2023 Board of Trustees approved the President's proposal to form five new FIGO Committees and one new Division. The new Well Woman Healthcare Division, will be formed from the current Committee on Well Woman Healthcare. Additionally, the Board confirmed that five new committees will be created under this new division. These new Committees will be formed in the first half of 2024.

## FIGO Trading Company

The Charity's wholly owned trading subsidiary, FIGO Trading Limited, operates commercial trading activities on behalf of the Charity, including organising and managing the biennial FIGO World Congress of Gynecology & Obstetrics, occasional regional events and publication of the official journal of FIGO, the 'International Journal of Gynecology and Obstetrics' (IJGO). The company made a Profit of £1,081,935 during the year to 31 December 2023 (2022: £312,422). The company made a gift of £1,081,935 (2022: £312,422) to the Charity in accordance with its Memorandum of Association.

## The International Journal of Gynecology & Obstetrics (IJGO)

The peer-reviewed monthly medical journal of FIGO, International Journal of Gynecology and Obstetrics (IJGO) has published a broad range of articles, supplements and special features throughout the year relevant to Obstetricians, Gynaecologists, and other practitioners and health professionals worldwide. Publications during 2023 have included a number of documents from FIGO's expert committees.

The number of submissions to the journal continues to grow – up by 28% in 2023 compared with 2022 – as does the number of articles accepted and published – up by 27% in 2023 compared with 2022.

The Impact Factor (IF) represents how many times papers published in IJGO were cited in scientific journals during a particular year. The 2022 IF (announced in June 2023) saw a moderate drop to 3.8, down from 4.447 (2021), but remained higher than any other year previously (cf. 3.561 in 2021).

Many articles are accessed by academic institutional subscribers, and a number of free access and open access articles are downloaded by a wider readership. Uptake of open access by authors has increased moderately in 2023, from 25% of all articles published in 2022 to 38%, and this is an area of growth (increased open access revenue in part offsets the continuing slow decline in subscriptions revenue). In 2023 there was a substantial increase in downloads, to 2.4 m downloads from Wiley Online Library, compared with 1.7 m in 2022.

## Trustees' report

For the year ended 31 December 2023

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### FIGO Congresses

The XXIV FIGO World Congress of Gynecology and Obstetrics took place 3–9 October 2023. The event was held at the Paris Convention Centre in Paris, France, in partnership with FIGO's member society in France CNGOF. The programme featured 200+ sessions across a range of formats, along with 1,300+ abstracts and 1,700+ speakers. The event was attended by more than 8,000 delegates from 119 countries. The total revenue from the event was £4,411,640. This came primarily from registrations (£2,501,185) and sponsorship (£1,868,804). Prior to and during the congress, FIGO held several key governance meetings, including FIGO Council meetings and a two-day General Assembly.

### Education, Communication and Advocacy Committee (ECAC)

This committee is chaired by the Vice President. The committee's aim is to leverage the experience and expertise of the Regional Trustees to identify the specific needs of each FIGO region. The overarching role of the committee is to develop appropriate region-specific educational and training activities to address these needs, including timely advocacy efforts as and when the opportunity arises. ECAC oversees the FIGO global webinar series and will guide future educational efforts, liaising with divisions and committees and FIGO HQ.

### Financial review

The principal funding sources of the group were contribution income from Society Member associations of £420,586 (2022: £414,762), Journal income of £847,632 (2022: £676,109), restricted grants of £2,836,221 (2022: £7,058,600) and World Congress income of £4,411,640 (2022: £96,612).

The group has incurred expenditure of £3,614,893 (2022: £5,371,138) in respect of restricted fund projects during the year as shown in Note 18 to the accounts.

The group's unrestricted expenditure for 2023 was £5,486,868 (2022: £1,125,173). The group's unrestricted surplus (before movements on investments and foreign exchange) for 2023 was £520,420 (2021: surplus of £216,550) in this congress year.

FIGO registered gains of £277,560 (2022: losses of £400,682) on its investment holdings. Income received from investments in 2023 amounted to £280,442 (2022: £142,113). FIGO has transferred its investment holdings from Close Brothers to the management of CCLA. Negative foreign exchange translation differences totalled £302,035 (2022: gains of £296,155).

The group's balance sheet is strong with a closing total unrestricted reserves of £7,109,287 (2022: £6,613,342) and healthy liquidity provided by cash balances of £4,911,687 (2022:

## Trustees' report

### For the year ended 31 December 2023

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£6,916,338) and investment holdings of £3,102,859 (2022: £2,824,558). Total funds carried forward as at 31 December 2023 were £10,431,546 (2022: £10,714,273).

FIGO participates in a multi-employer pension scheme. At 31 December 2023, FIGO's share in the plan's surplus amounted to £70,000 (2022: surplus of £81,000), however this has been capped at £nil as FIGO is unable to access the surplus to reduce contributions or obtain a refund. FIGO recorded an actuarial gain of £nil (2022: £nil) during the financial year. Further details on the pension scheme are provided in note 21 to the accounts.

The Charity adopts a prudent financial policy that aims to ensure that all activities undertaken are efficiently managed in accordance with approved budgets and in accordance with good practice. All expenditure is monitored and payments processed through a system that endeavours to ensure that any possibility of error is minimised.

## Principal risks and uncertainties

The trustees perform a review to identify the major risks to which the Charity is exposed on an annual basis and have established systems and procedures to mitigate these risks. These risks include the possibility of adverse currency fluctuations, a reduction in third party grants and donations and an unexpected downturn in attendance at the organisation's biennial Congress.

An Audit and Risk Committee was created in October 2021 that functioned separately from the Finance Committee that dealt with the overall management of the Finances. In December 2023 the Board of Trustees asked the Executive to look at combining the Finance Committee with the Audit and Risk Committee to produce a single committee with oversight of all Finance, Audit and Risk related matters. This will be formally established in 2024.

The risks identified above are managed through a diverse investment strategy, ensuring a professional and effective relationship with the donor community and consideration of alternative revenue streams. The risks associated with the biennial Congress are managed via the Congress Organising Committee which meets several times during the planning period to ensure the successful management of the event (including mitigation of associated risks).

FIGO maintains several foreign currency bank accounts for activities taking place internationally which are funded from donor grants. Expenditure incurred overseas is paid from these foreign currency bank accounts, thereby minimising any currency exposure.

The group's principal financial assets are bank balances, trade debtors and investments.

The group's credit risk is primarily attributable to its trade debtors. Trade debtors are included in the financial statements net of provision for doubtful debts. There is no significant concentration of credit risks, with exposure spread over a large number of parties.

## Trustees' report

### For the year ended 31 December 2023

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A regular review is performed of available funds to settle debts as they fall due and active management of the trade debtors and creditors balances to ensure sufficient working capital is available to the group.

## Fundraising

FIGO has not engaged in public fundraising and has not used professional fundraisers or commercial participators. The charity nevertheless is committed to observing all relevant fundraising regulations and codes. There was no non-compliance of these regulations and codes and the charity received no complaints relating to its fundraising practice.

FIGO HQ has been receiving advice from Consultants with expertise in writing grant proposals in order to identify new sources of funding. Several major donors are moving to a new model where they donate money directly to the region and countries involved in the projects.

## Reserves policy and going concern

The organisation aims to retain sufficient free reserves to ensure the continued efficient running of the core elements of the Charity.

The level of free reserves at any time will be affected by the proximity of the FIGO World Congress of Gynecology and Obstetrics, which now takes place every two years. Profits from the Congress are used to replenish the level of free reserves, to be drawn on to fund core activities of the charity in years when a Congress does not occur.

The trustees consider that a baseline of free reserves should be maintained to ensure the core functions can continue for two years even in the event that a Congress is not profitable or has to be cancelled and uninsurable losses arise.

Therefore, the level of reserves will fluctuate year on year but may represent up to two years' core operating costs (including Payroll, Rent and Information Technology). Based on current and planned levels of expenditure the level of reserves should vary between £2.0m and £4.0m, reducing as a Congress year approaches and depending on the result arising from the Congress. The level of financial reserves is reviewed continually by the Chief Executive and annually by the wider Trustee Board as well as by the organisation's Audit & Finance Committee.

At 31 December 2023, the group has reserves that are freely available for expending on charitable purposes of £6,063,225 (2022: £5,530,119). This has been calculated as General funds, equating to total reserves, excluding restricted funds, Pensions reserve and Designated funds, which includes the value of tangible fixed assets held for use by the charity. The reserves at 31 December 2023 are above the level required by the reserves policy of £2.2m (i.e. two year's payroll and information technology costs).

## Plans for the future

The Charity aims to continue its charitable activities for the promotion of the health and well-being of women and their children and improving the practice of obstetrics and gynaecology, especially in low- and middle-income countries/territories. As well as maternal and newborn health, we will continue to focus on women's and girls' reproductive and health rights more widely, particularly recognising the increasing attacks on these rights in many countries.

In 2023 FIGO appointed a new Chief Executive and Chief Operating Officer, with a remit to improve FIGO's performance. In December 2023 the Board of Trustees endorsed a plan to review the efficiency and effectiveness of each area of FIGO's current operation and to increase collaboration and impact across the organisation. This review, and a programme of work to deliver change informed by it, will be a core focus for FIGO in 2024 and 2025 – and beyond.

Over this period, we will also continue work to increase the capacity of our member societies to help strengthen their voice nationally and support their capacity to disseminate knowledge and expertise from FIGO's Scientific Committees. We will review FIGO's activities in the areas of education, training and capacity building and continue to promote wider access to our publication, the International Journal of Obstetrics and Gynaecology. We will continue our working relationship as Non-State Actors in Official Relations with the World Health Organisation, with a particular focus on reducing Post-Partum Haemorrhage, eliminating cervical cancer, and supporting access to family planning and comprehensive abortion care. We will collaborate with other partner organisations and seek to build a sustainable pipeline of grant income to support FIGO's work. In October 2025 we will stage our bi-annual World Congress in Cape Town, South Africa.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 4<sup>th</sup> July 2005 and registered as a charity on 14<sup>th</sup> March 2006.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association. During 2019 the Articles of Association were rewritten and adopted at an Extraordinary General Meeting held in Manila, Philippines on Tuesday 12<sup>th</sup> November 2019. The Articles of Association were further amended by special resolution at a General Meeting of the Company held on Sunday 6<sup>th</sup> December 2020.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

## Trustees' report

For the year ended 31 December 2023

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### Appointment of trustees

The International Federation of Gynecology and Obstetrics has a single management body, the Board of Trustees, elected by its Society Members at each General Assembly meeting.

### Trustee induction and training

New trustees receive detailed guidance on the organisational and decision-making structure of the organisation as part of their first meeting together with information on their legal and moral obligations as trustees of the charity. Trustees are also given a Trustee Handbook which outlines the way in which FIGO operates and includes detailed guidance on their role as a Trustee, their statutory duties and their responsibilities. In addition, they are required to sign a Code of Conduct.

Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and undertake such training as is recommended to them.

### Related parties and relationships with other organisations

The trustees of the charity give their time freely and receive no remuneration other than reimbursement of reasonable out-of-pocket expenses.

The Charity's wholly owned subsidiary, FIGO Trading Limited, was established to operate the commercial trading activities of the Charity and in each year of operation FIGO Trading Limited gifts its profits to the Charity.

The Charity has a close relationship with The FIGO Charitable Foundation, a corporation incorporated in the State of Illinois, USA. The Corporation was established for charitable, educational and scientific purposes and during the year to 31 December 2023 its activity has been to raise funds for such purposes on behalf of the Charity. The FIGO charitable foundation receives Donor gifts denominated in shares and sells those shares for cash, which is then remitted to the Charity. During the year, £nil (2022: £4,119,143) was remitted for the project relating to Advocating Safe Abortion.

The Charity also has a relationship with the International Federation of Gynecology and Obstetrics, which was established in Switzerland in accordance with Section 60 of the Swiss Civil Code et seq. On 1 January 2008, the Swiss organisation transferred its assets and activities to the Charity via a deed of gift. The Swiss organisation ceased all activity at that date and is now dormant.

### Remuneration policy for key management personnel

The pay and remuneration of the charity's key management personnel is established through job evaluation, sector benchmarking, availability of funding, recruitment advertising,

## Trustees' report

For the year ended 31 December 2023

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individuals' skills, knowledge & experience and relevant salary surveys comparison. The Chief Executive, together with Senior Managers, will review budget availability for all appointments. The President of FIGO reviews the remuneration of the Chief Executive.

## Statement of responsibilities of the trustees

The trustees (who are also directors of the International Federation of Gynecology & Obstetrics for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' report

For the year ended 31 December 2023

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The trustees' annual report, prepared in accordance with small company exemptions, has been approved by the trustees on 3 September 2024 and signed on their behalf by:

Dr Anne Beatrice Kihara  
President

## Opinion

We have audited the financial statements of International Federation of Gynecology and Obstetrics (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## Other Information

The other information comprises the information included in the trustees' annual report other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group's and the parent charitable company'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 group or the parent charitable company 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

## Independent auditor's report

To the members of

### International Federation of Gynecology and Obstetrics

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- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

## **Independent auditor's report**

**To the members of**

**International Federation of Gynecology and Obstetrics**

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To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

10 September 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

International Federation of Gynecology and Obstetrics

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2023

|                                                                              | Note | Unrestricted<br>£ | Restricted<br>£  | 2023<br>Total<br>£ | Unrestricted<br>£ | Restricted<br>£  | 2022<br>Total<br>£ |
|------------------------------------------------------------------------------|------|-------------------|------------------|--------------------|-------------------|------------------|--------------------|
| <b>Income from:</b>                                                          |      |                   |                  |                    |                   |                  |                    |
| Donations and legacies                                                       |      | 46,988            | –                | <b>46,988</b>      | 12,127            | –                | 12,127             |
| Charitable activities                                                        |      |                   |                  |                    |                   |                  |                    |
| Membership                                                                   |      | 420,586           | –                | <b>420,586</b>     | 414,762           | –                | 414,762            |
| Projects                                                                     |      | –                 | 2,836,221        | <b>2,836,221</b>   | –                 | 7,058,600        | 7,058,600          |
| World Congress                                                               |      | 4,411,640         | –                | <b>4,411,640</b>   | 96,612            | –                | 96,612             |
| Journal                                                                      |      | 847,632           | –                | <b>847,632</b>     | 676,109           | –                | 676,109            |
| Investments                                                                  | 2    | 280,442           | –                | <b>280,442</b>     | 142,113           | –                | 142,113            |
| <b>Total income</b>                                                          |      | <b>6,007,288</b>  | <b>2,836,221</b> | <b>8,843,509</b>   | <b>1,341,723</b>  | <b>7,058,600</b> | <b>8,400,323</b>   |
| <b>Expenditure on:</b>                                                       |      |                   |                  |                    |                   |                  |                    |
| Raising funds                                                                |      | –                 | –                | –                  | –                 | –                | –                  |
| Charitable activities                                                        |      | 5,486,868         | 3,614,893        | <b>9,101,761</b>   | 1,125,173         | 5,371,138        | 6,496,311          |
| <b>Total expenditure</b>                                                     | 3a   | <b>5,486,868</b>  | <b>3,614,893</b> | <b>9,101,761</b>   | <b>1,125,173</b>  | <b>5,371,138</b> | <b>6,496,311</b>   |
| <b>Net income / (expenditure) before net gains / (losses) on investments</b> |      | <b>520,420</b>    | <b>(778,672)</b> | <b>(258,252)</b>   | <b>216,550</b>    | <b>1,687,462</b> | <b>1,904,012</b>   |
| Net gains /(losses) on investments                                           | 11   | 277,560           | –                | <b>277,560</b>     | (400,682)         | –                | (400,682)          |
| <b>Net income / (expenditure) for the year</b>                               | 5    | <b>797,980</b>    | <b>(778,672)</b> | <b>19,308</b>      | <b>(184,132)</b>  | <b>1,687,462</b> | <b>1,503,330</b>   |
| <b>Transfers between Funds</b>                                               |      | –                 | –                | –                  | –                 | –                | –                  |
| <b>Net income / (expenditure) before other recognised gains and losses</b>   |      | <b>797,980</b>    | <b>(778,672)</b> | <b>19,308</b>      | <b>(184,132)</b>  | <b>1,687,462</b> | <b>1,503,330</b>   |
| Other gains/(losses) on foreign exchange                                     |      | (302,035)         | –                | <b>(302,035)</b>   | 296,155           | –                | 296,155            |
| <b>Net movement in funds</b>                                                 |      | <b>495,945</b>    | <b>(778,672)</b> | <b>(282,727)</b>   | <b>112,023</b>    | <b>1,687,462</b> | <b>1,799,485</b>   |
| <b>Reconciliation of funds:</b>                                              |      |                   |                  |                    |                   |                  |                    |
| Total funds brought forward                                                  |      | 6,613,342         | 4,100,931        | <b>10,714,273</b>  | 6,501,319         | 2,413,469        | 8,914,788          |
| <b>Total funds carried forward</b>                                           |      | <b>7,109,287</b>  | <b>3,322,259</b> | <b>10,431,546</b>  | <b>6,613,342</b>  | <b>4,100,931</b> | <b>10,714,273</b>  |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

## Balance sheets

Company no. 05498067

As at 31 December 2023

|                                                    | Note | The group<br>2023<br>£ | 2022<br>£  | The charity<br>2023<br>£ | 2022<br>£  |
|----------------------------------------------------|------|------------------------|------------|--------------------------|------------|
| <b>Fixed assets:</b>                               |      |                        |            |                          |            |
| Tangible assets                                    | 10   | 1,046,062              | 1,083,223  | 1,044,734                | 1,082,591  |
| Investments                                        | 11   | 3,102,859              | 2,824,558  | 3,102,859                | 2,824,558  |
|                                                    |      | <b>4,148,921</b>       | 3,907,781  | <b>4,147,593</b>         | 3,907,149  |
| <b>Current assets:</b>                             |      |                        |            |                          |            |
| Debtors                                            | 14   | 2,159,001              | 509,625    | 2,903,419                | 1,577,995  |
| Cash at bank and in hand                           |      | 4,911,687              | 6,916,339  | 4,059,430                | 5,800,764  |
|                                                    |      | <b>7,070,688</b>       | 7,425,964  | <b>6,962,849</b>         | 7,378,759  |
| <b>Liabilities:</b>                                |      |                        |            |                          |            |
| Creditors: amounts falling due within one year     | 15   | (788,063)              | (619,472)  | (678,896)                | (571,635)  |
|                                                    |      | <b>6,282,625</b>       | 6,806,492  | <b>6,283,953</b>         | 6,807,124  |
| <b>Net current assets</b>                          |      | <b>10,431,546</b>      | 10,714,273 | <b>10,431,546</b>        | 10,714,273 |
| <b>Net assets excluding pension liability</b>      |      | <b>10,431,546</b>      | 10,714,273 | <b>10,431,546</b>        | 10,714,273 |
| Defined benefit pension scheme surplus/(liability) | 21   | –                      | –          | –                        | –          |
| <b>Total net assets</b>                            | 17a  | <b>10,431,546</b>      | 10,714,273 | <b>10,431,546</b>        | 10,714,273 |
| <b>Funds:</b>                                      | 18a  |                        |            |                          |            |
| Restricted income funds                            |      | 3,322,259              | 4,100,931  | 3,322,259                | 4,100,931  |
| Unrestricted income funds:                         |      |                        |            |                          |            |
| Designated Funds                                   |      | 1,046,062              | 1,083,223  | 1,044,734                | 1,082,591  |
| General funds                                      |      | 6,063,225              | 5,530,119  | 6,064,553                | 5,530,751  |
| Pension reserve                                    |      | –                      | –          | –                        | –          |
| Total unrestricted funds                           |      | <b>7,109,287</b>       | 6,613,342  | <b>7,109,288</b>         | 6,613,342  |
| <b>Total funds</b>                                 |      | <b>10,431,546</b>      | 10,714,273 | <b>10,431,546</b>        | 10,714,273 |

Approved by the trustees on 3 September 2024 and signed on their behalf by

Dr Anne Beatrice Kihara  
PresidentDr Shantha Kumari  
Treasurer

Consolidated statement of cash flows

For the year ended 31 December 2023

|                                                                                                     | Note | 2023<br>£          | £ | 2022<br>£        | £ |
|-----------------------------------------------------------------------------------------------------|------|--------------------|---|------------------|---|
| <b>Cash flows from operating activities</b>                                                         |      |                    |   |                  |   |
| Net income/(expenditure) for the reporting period<br>(as per the statement of financial activities) |      | (282,727)          |   | 1,799,485        |   |
| Revaluation due to exchange rate movements                                                          |      | 302,035            |   | (296,155)        |   |
| Depreciation charges                                                                                |      | 49,275             |   | 39,898           |   |
| (Gains)/losses on investments                                                                       |      | (277,560)          |   | 400,682          |   |
| Dividends, interest and rent from investments                                                       |      | (280,442)          |   | (142,113)        |   |
| (Increase)/decrease in debtors                                                                      |      | (1,649,376)        |   | 199,210          |   |
| Increase in creditors                                                                               |      | 168,591            |   | (115,236)        |   |
| (Decrease) in pension liability                                                                     |      | –                  |   | –                |   |
| <b>Net cash provided by/(used in) operating activities</b>                                          |      | <b>(1,970,204)</b> |   | <b>1,885,771</b> |   |
| <b>Cash flows from investing activities:</b>                                                        |      |                    |   |                  |   |
| Dividends, interest and rents from investments                                                      |      | 280,442            |   | 142,113          |   |
| Purchase of fixed assets                                                                            |      | (12,114)           |   | (78,381)         |   |
| Proceeds from sale of investments                                                                   |      | –                  |   | –                |   |
| Purchase of investments                                                                             |      | (741)              |   | –                |   |
| <b>Net cash (used in)/provided by investing activities</b>                                          |      | <b>267,587</b>     |   | <b>63,732</b>    |   |
| <b>Change in cash and cash equivalents in the year</b>                                              |      | <b>(1,702,617)</b> |   | <b>1,949,503</b> |   |
| Cash and cash equivalents at the beginning of the year                                              |      | 6,916,339          |   | 4,670,681        |   |
| Change in cash and cash equivalents due to exchange rate<br>movements                               |      | (302,035)          |   | 296,155          |   |
| <b>Cash and cash equivalents at the end of the year</b>                                             |      | <b>4,911,687</b>   |   | <b>6,916,339</b> |   |

Notes to the financial statements

For the year ended 31 December 2023

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**1 Accounting policies**

**a) Statutory information**

International Federation of Gynecology and Obstetrics is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is Suite 3, Waterloo Court, 10 Theed Street, London, SE1 8ST.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary FIGO Trading Limited (company registration number 05895905) on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. It is expected that in a non-congress year, FIGO may operate with a small unrestricted deficit and also has sufficient free reserves to ensure continued efficient running of the core elements of the Charity.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

FIGO Society Member Affiliate Membership fees are accounted for on an accruals basis.

Income from royalties and editorial support (IJGO) is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Congress income is recognised as income in the year that the Congress takes place. Congress income received in advance is deferred until the year of the Congress.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 December 2023

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**1 Accounting policies (continued)**

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs associated with attracting donations and investment management costs.
- Expenditure on charitable activities includes the costs of delivering its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, finance costs and governance costs that support the charity's activities. These costs have been allocated to expenditure on charitable activities. Costs relating to a particular activity are allocated directly and others are apportioned based on an estimate of the proportion of time spent on staff on a specific project.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Grants payable**

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |                                                                       |
|---------------------------|-----------------------------------------------------------------------|
| ▪ Long leasehold property | Not depreciated as recoverable amount deemed to exceed carrying value |
| ▪ Leasehold improvements  | 15 years – straight line                                              |
| ▪ Office equipment        | 25% – reducing balance                                                |
| ▪ Computer equipment      | 25% – straight line                                                   |

**k) Listed 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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**l) Investments in subsidiaries**

Investments in subsidiaries are at cost.

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies (continued)

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

q) Pensions

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members final pensionable salaries and their period of service as a member of the scheme. The scheme closed to future accrual of defined benefits with effect from 31 December 2014. The trustees are responsible for running the scheme in accordance with the scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the scheme are required to act in the best interests of the beneficiaries of the scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started.
- Pensioner members: former members in receipt of pension

The charity also participates in a defined contribution pension scheme for the employees who joined the charity after 2003. The assets of the scheme are held separate from those of the charity. The cost of pension contributions for the defined contribution scheme are charged to the Statement of Financial Activities as they become payable.

r) Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included as support costs.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences on these conversions are included in other gains and losses.

2 Income from investments

|                   | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-------------------|--------------------|--------------------|
| Investment Income | 81,881             | 88,732             |
| Bank Interest     | 198,561            | 53,381             |
|                   | <b>280,442</b>     | <b>142,113</b>     |

All income from investments is unrestricted.

# International Federation of Gynecology and Obstetrics

## Notes to the financial statements

For the year ended 31 December 2023

### 3a Analysis of expenditure (current year)

|                               | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Staff costs (Note 6)          | –                     | 1,034,310                     | –                        | 1,308,543             | 2,342,853          | 2,085,495          |
| Project costs                 | –                     | 918,802                       | –                        | –                     | 918,802            | 1,673,848          |
| Grant making (Note 4)         | –                     | 1,397,753                     | –                        | –                     | 1,397,753          | 1,931,655          |
| Committees                    | –                     | 22,342                        | –                        | –                     | 22,342             | 47,884             |
| Finance costs                 | –                     | –                             | –                        | 186,308               | 186,308            | 50,225             |
| Journal                       | –                     | 113,778                       | –                        | –                     | 113,778            | 76,161             |
| Congress                      | –                     | 3,583,118                     | –                        | –                     | 3,583,118          | 83,870             |
| Office costs                  | –                     | –                             | –                        | 68,220                | 68,220             | 146,540            |
| Staff Training & Development  | –                     | –                             | –                        | 14,657                | 14,657             | 6,627              |
| IT costs                      | –                     | –                             | –                        | 46,934                | 46,934             | 30,259             |
| Audit and accountancy         | –                     | –                             | 21,824                   | –                     | 21,824             | 35,535             |
| Legal and professional        | –                     | –                             | –                        | 106,291               | 106,291            | 52,419             |
| Recruitment fees              | –                     | –                             | –                        | 65,891                | 65,891             | 30,343             |
| Official Representation       | –                     | –                             | –                        | 26,136                | 26,136             | 87,109             |
| Communications Costs          | –                     | –                             | –                        | 137,579               | 137,579            | 118,443            |
| Depreciation                  | –                     | –                             | –                        | 49,275                | 49,275             | 39,898             |
|                               | –                     | 7,070,103                     | 21,824                   | 2,009,834             | 9,101,761          | 6,496,311          |
| Support Costs                 | –                     | 2,009,834                     | –                        | (2,009,834)           | –                  | –                  |
| Governance costs              | –                     | 21,824                        | (21,824)                 | –                     | –                  | –                  |
| <b>Total expenditure 2023</b> | <b>–</b>              | <b>9,101,761</b>              | <b>–</b>                 | <b>–</b>              | <b>9,101,761</b>   |                    |
| Total expenditure 2022        | –                     | 6,496,311                     | –                        | –                     |                    | 6,496,311          |

The low Finance Costs in the prior year are due to the reversal of audit accruals from earlier years.

International Federation of Gynecology and Obstetrics

Notes to the financial statements

For the year ended 31 December 2023

3b Analysis of expenditure (prior year)

|                               | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2022<br>Total<br>£ |
|-------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|
| Staff costs (Note 6)          | –                     | 906,720                       | –                        | 1,178,775             | 2,085,495          |
| Project costs                 | –                     | 1,673,848                     | –                        | –                     | 1,673,848          |
| Grant making (Note 4)         | –                     | 1,931,655                     | –                        | –                     | 1,931,655          |
| Committees                    | –                     | 47,884                        | –                        | –                     | 47,884             |
| Finance costs                 | –                     | –                             | –                        | 50,225                | 50,225             |
| Journal                       | –                     | 76,161                        | –                        | –                     | 76,161             |
| Congress                      | –                     | 83,870                        | –                        | –                     | 83,870             |
| Office costs                  | –                     | –                             | –                        | 146,540               | 146,540            |
| Staff Training & Development  | –                     | –                             | –                        | 6,627                 | 6,627              |
| IT costs                      | –                     | –                             | –                        | 30,259                | 30,259             |
| Audit and accountancy         | –                     | –                             | 35,535                   | –                     | 35,535             |
| Legal and professional        | –                     | –                             | –                        | 52,419                | 52,419             |
| Recruitment fees              | –                     | –                             | –                        | 30,343                | 30,343             |
| Official Representation       | –                     | –                             | –                        | 87,109                | 87,109             |
| Communications Costs          | –                     | –                             | –                        | 118,443               | 118,443            |
| Depreciation                  | –                     | –                             | –                        | 39,898                | 39,898             |
|                               | –                     | 4,720,138                     | 35,535                   | 1,740,638             | 6,496,311          |
| Support Costs                 | –                     | 1,740,638                     | –                        | (1,740,638)           | –                  |
| Governance costs              | –                     | 35,535                        | (35,535)                 | –                     | –                  |
| <b>Total expenditure 2022</b> | <b>–</b>              | <b>6,496,311</b>              | <b>–</b>                 | <b>–</b>              | <b>6,496,311</b>   |

## Notes to the financial statements

## For the year ended 31 December 2023

## 4 Grant making

|                                                                                                | 2023<br>£        | 2022<br>£        |
|------------------------------------------------------------------------------------------------|------------------|------------------|
| <b>Accelerating Measurable Progress and Leveraging Investments for PPH Impact (AMPLI-PPHI)</b> |                  |                  |
| Federation Obstetrics & Gynaecological Societies India                                         | 38,158           | –                |
| Société Guinéenne de Gynécologie-Obstétrique                                                   | 27,717           | 13,490           |
| Kenya Obstetrical and Gynaecological Society (KOGS)                                            | 34,943           | 13,724           |
| The Société Congolaise de Gynécologie Obstétrique                                              | 65,698           | –                |
|                                                                                                | <b>166,516</b>   | <b>27,214</b>    |
| <b>Advocating for Safe Abortion (ASA)</b>                                                      |                  |                  |
| National College of Obstetricians Gynecologists of Benin (CNGOB)                               | 95,760           | 296,176          |
| Société de Gynécologues et Obstétriciens du Burkina (SOGOB)                                    | 85,022           | 44,724           |
| Society of Gynecologists and Obstetricians of Cameroon (SOGOC)                                 | 80,184           | 162,120          |
| Société de Gynécologie et d'Obstétrique de Côte d'Ivoire (SOGOCI)                              | 80,346           | 162,872          |
| Kenya Obstetrical and Gynaecological Society (KOGS)                                            | 24,879           | 149,118          |
| Société Malienne de Gynécologie Obstétrique (SOMAGO)                                           | 80,257           | 128,950          |
| Associação Moçambicana de Obstetras e Ginecologistas (AMOG)                                    | 25,567           | 245,682          |
| Sociedad Panamenã de Obstetricia y Ginecología (SPOG)                                          | –                | 109,569          |
| Sociedad Peruana de Obstetricia y Ginecología (SPOG)                                           | –                | 8,719            |
| Rwanda Society of Obstetricians and Gynecologists (RSOG)                                       | –                | 57,674           |
| Association of Obstetricians and Gynaecologists of Uganda (AOGU)                               | 24,877           | 105,812          |
| Zambia Association of Gynaecologists & Obstetricians (ZAGO)                                    | 200,896          | 258,480          |
|                                                                                                | <b>697,788</b>   | <b>1,729,896</b> |
| <b>Combating Postpartum Haemorrhage (CPH)</b>                                                  |                  |                  |
| Banqladesh Obstetrical & Gyn Soc SAFOG                                                         | –                | 47,188           |
| Federation of Obstetrics & Gynaecological Soc                                                  | –                | 17,567           |
| India Health Action Trust                                                                      | –                | –                |
| Kasturba Health Society, Sevagram                                                              | –                | 15,540           |
| Kenya Obstetrical Gynaecological Society                                                       | –                | 10,881           |
| Kisumu Medical & Education Trust, Kenya                                                        | –                | 30,622           |
| Massachusetts General Hospital                                                                 | –                | 32,747           |
|                                                                                                | –                | <b>154,545</b>   |
| <b>Leadership Development Initiative (LDI)</b>                                                 |                  |                  |
| Banqladesh Obstetrical & Gyn Soc SAFOG                                                         | 53,020           | –                |
| Ethiopian Society of Obstetricians & Gynecologists (ESOG)                                      | 110,804          | –                |
| Kenya Obstetrical Gynaecological Society                                                       | 105,744          | –                |
| Society of Gynaecology and Obstetrics of Nigeria (SOGON)                                       | 113,754          | –                |
| Federation of Obstetric & Gynaecological Societies of India                                    | 92,799           | –                |
| Society of Obstetricians & Gynaecologists of Pakistan                                          | 57,328           | –                |
|                                                                                                | <b>533,449</b>   | <b>–</b>         |
| <b>Merck – Elimination of Cervical Cancer: Pilot Projects</b>                                  |                  |                  |
| End Cervical Cancer Nigeria Initiative                                                         | –                | –                |
| Nepal Society of Obstetricians & Gynaecologists                                                | –                | –                |
| Federación Colombiana de Obstetricia y Ginecología (FECOLSOG)                                  | –                | 10,000           |
| Federation Obstetrics & Gynaecological Societies India FOGSI                                   | –                | 10,000           |
|                                                                                                | –                | <b>20,000</b>    |
| <b>Total</b>                                                                                   | <b>1,397,753</b> | <b>1,931,655</b> |

All grants in both periods were to institutions.

## 5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

|                                         | 2023<br>£ | 2022<br>£ |
|-----------------------------------------|-----------|-----------|
| Depreciation                            | 49,275    | 49,066    |
| Auditor's remuneration (excluding VAT): |           |           |
| VAT and Corporation Tax services        | 1,170     | 1,820     |
| Audit                                   | 20,000    | 18,700    |
| Foreign exchange gains or losses        | 6,784     | 12,477    |

## Notes to the financial statements

**For the year ended 31 December 2023****6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

|                                            | 2023<br>£        | 2022<br>£        |
|--------------------------------------------|------------------|------------------|
| Salaries and wages                         | 1,916,561        | 1,734,860        |
| Consultancy costs                          | 624              | 12,075           |
| Group Life Assurance & Income Protection   | 21,879           | 14,646           |
| Redundancy and termination costs           | 33,103           | –                |
| Social security costs                      | 220,875          | 201,339          |
| Employer's contribution to pension schemes | 149,811          | 122,575          |
|                                            | <b>2,342,853</b> | <b>2,085,495</b> |

The redundancy and termination costs were settled and paid at the balance sheet date.

The following number of employees received employee benefits in excess of £60,000 (excluding employer pension costs and employer's national insurance) during the year between:

|                     | 2023<br>No. | 2022<br>No. |
|---------------------|-------------|-------------|
| £60,000 – £69,999   | 2           | 1           |
| £70,000 – £79,999   | 1           | 1           |
| £80,000 – £89,999   | 3           | 1           |
| £90,000 – £99,999   | –           | 1           |
| £110,000 – £130,000 | –           | –           |
| £140,000 – £150,000 | –           | 1           |
| £150,000 – £160,000 | 1           | 1           |

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £741,273 (2022: £736,128).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £100,605 (2022: £54,854) incurred by 12 (2022: 6) members.

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 38 (2022: 34).

**8 Related party transactions**

There are no related party transactions to disclose for 2023 (2022: none).

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary FIGO Trading Limited distributes available profits under Gift Aid to the parent charity. Its charge to corporation tax in the year was £Nil (2022: £Nil)

## Notes to the financial statements

**For the year ended 31 December 2023****10 Tangible fixed assets**

|                               | Long<br>leasehold<br>property<br>£ | Leasehold<br>improvement<br>£ | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | Total<br>£       |
|-------------------------------|------------------------------------|-------------------------------|----------------------------|--------------------------|------------------|
| <b>The group</b>              |                                    |                               |                            |                          |                  |
| <b>Cost</b>                   |                                    |                               |                            |                          |                  |
| At the start of the year      | 778,384                            | 250,184                       | 79,800                     | 213,806                  | <b>1,322,174</b> |
| Additions in year             | -                                  | -                             | -                          | 12,114                   | <b>12,114</b>    |
| At the end of the year        | <u>778,384</u>                     | <u>250,184</u>                | <u>79,800</u>              | <u>225,920</u>           | <b>1,334,288</b> |
| <b>Depreciation</b>           |                                    |                               |                            |                          |                  |
| At the start of the year      | -                                  | 87,565                        | 14,611                     | 136,775                  | <b>238,951</b>   |
| Charge for the year           | -                                  | 16,679                        | 13,535                     | 19,061                   | <b>49,275</b>    |
| At the end of the year        | <u>-</u>                           | <u>104,244</u>                | <u>28,146</u>              | <u>155,836</u>           | <b>288,226</b>   |
| <b>Net book value</b>         |                                    |                               |                            |                          |                  |
| <b>At the end of the year</b> | <u>778,384</u>                     | <u>145,940</u>                | <u>51,654</u>              | <u>70,084</u>            | <b>1,046,062</b> |
| At the start of the year      | <u>778,384</u>                     | <u>162,619</u>                | <u>65,189</u>              | <u>77,031</u>            | <b>1,083,223</b> |
| <b>The charity</b>            |                                    |                               |                            |                          |                  |
| <b>Cost</b>                   |                                    |                               |                            |                          |                  |
| At the start of the year      | 778,384                            | 250,184                       | 69,799                     | 188,684                  | <b>1,287,051</b> |
| Additions in year             | -                                  | -                             | -                          | 11,209                   | <b>11,209</b>    |
| At the end of the year        | <u>778,384</u>                     | <u>250,184</u>                | <u>69,799</u>              | <u>199,893</u>           | <b>1,298,260</b> |
| <b>Depreciation</b>           |                                    |                               |                            |                          |                  |
| At the start of the year      | -                                  | 87,565                        | 4,380                      | 112,515                  | <b>204,460</b>   |
| Charge for the year           | -                                  | 16,679                        | 13,535                     | 18,852                   | <b>49,066</b>    |
| At the end of the year        | <u>-</u>                           | <u>104,244</u>                | <u>17,915</u>              | <u>131,367</u>           | <b>253,526</b>   |
| <b>Net book value</b>         |                                    |                               |                            |                          |                  |
| <b>At the end of the year</b> | <u>778,384</u>                     | <u>145,940</u>                | <u>51,884</u>              | <u>68,526</u>            | <b>1,044,734</b> |
| At the start of the year      | <u>778,384</u>                     | <u>162,619</u>                | <u>65,419</u>              | <u>76,169</u>            | <b>1,082,591</b> |

The lease on the long leasehold property expires in 2990. This property is not depreciated as the recoverable amount is deemed to exceed the carrying value.

All of the above assets are used for charitable purposes.

## Notes to the financial statements

## For the year ended 31 December 2023

## 11 Listed investments

|                                                         | The group<br>2023<br>£ | 2022<br>£ | The charity<br>2023<br>£ | 2022<br>£ |
|---------------------------------------------------------|------------------------|-----------|--------------------------|-----------|
| Fair value at the start of the year                     | 2,824,558              | 3,225,240 | 2,824,558                | 3,225,240 |
| Additions at cost                                       | 741                    | –         | 741                      | –         |
| Disposal proceeds                                       | –                      | –         | –                        | –         |
| Net gain/(loss) on change in fair value                 | 277,560                | (400,682) | 277,560                  | (400,682) |
| Fair value at the end of the year                       | 3,102,859              | 2,824,558 | 3,102,859                | 2,824,558 |
| Investments comprise:                                   |                        |           |                          |           |
|                                                         | The group<br>2023<br>£ | 2022<br>£ | The charity<br>2023<br>£ | 2022<br>£ |
| <b>Listed</b>                                           |                        |           |                          |           |
| UK equities                                             | –                      | –         | –                        | –         |
| Other Equities                                          | –                      | –         | –                        | –         |
| Other investment                                        | –                      | –         | –                        | –         |
| CCLA Investment: COIF Charities Ethical Investment Fund | 3,102,853              | 2,824,558 | 3,102,853                | 2,824,552 |
| <b>Unlisted</b>                                         |                        |           |                          |           |
| Investments in subsidiaries registered in the UK        | 6                      | 1         | 6                        | 6         |
|                                                         | 3,102,859              | 2,824,558 | 3,102,859                | 2,824,558 |

## 12 Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of FIGO Trading Limited, a company registered in England. The subsidiary is used for commercial activities, including the organisation of the Biennial Congress and publication of the International Journal. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company. The trustees Dr Jeanne Conry, Dr Shantha Kumari Sekaran, Professor Dame Lesley Regan, Professor Mary Ann Lumsden (until 31 May 2023), Frances Longley, Sean O'Donnell are also directors of the subsidiary. A summary of the results of the subsidiary is shown below:

|                                                         | 2023<br>£   | 2022<br>£   |
|---------------------------------------------------------|-------------|-------------|
| Turnover                                                | 5,274,261   | 781,084     |
| Cost of sales                                           | (3,696,896) | (157,096)   |
| Gross profit                                            | 1,577,365   | 623,988     |
| Administrative expenses                                 | (495,430)   | (311,565)   |
| Operating profit before taxation                        | 1,081,935   | 312,423     |
| Taxation                                                | –           | –           |
| Profit on ordinary activities                           | 1,081,935   | 312,423     |
| <b>Retained earnings</b>                                |             |             |
| Retained earnings brought forward                       | –           | –           |
| Profit on ordinary activities                           | 1,081,935   | 312,423     |
| Distribution under Gift Aid to parent undertaking       | (1,081,935) | (312,423)   |
| Retained earnings carried forward                       | –           | –           |
| The aggregate of the assets, liabilities and funds was: |             |             |
| Assets                                                  | 1,744,143   | 1,355,496   |
| Liabilities                                             | (1,744,143) | (1,355,496) |
| Funds                                                   | –           | –           |

Amounts owed to the parent undertaking are shown in note 14.

## Notes to the financial statements

## For the year ended 31 December 2023

## 13 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

|                     | 2023<br>£ | 2022<br>£ |
|---------------------|-----------|-----------|
| Gross income        | 4,225,596 | 7,931,661 |
| Result for the year | (284,306) | 1,799,491 |

## 14 Debtors

|                                      | The group<br>2023<br>£ | 2022<br>£ | The charity<br>2023<br>£ | 2022<br>£ |
|--------------------------------------|------------------------|-----------|--------------------------|-----------|
| Trade debtors                        | 229,541                | 228,192   | 155,965                  | 224,062   |
| Other debtors                        | 1,547,253              | 6,760     | 7,053                    | 6,760     |
| Prepayments and accrued income       | 382,207                | 274,013   | 1,113,465                | 58,802    |
| Amounts due from group undertakings  | –                      | –         | 1,626,936                | 1,287,711 |
| The FIGO Charitable Foundation – USA | –                      | 660       | –                        | 660       |
|                                      | 2,159,001              | 509,625   | 2,903,419                | 1,577,995 |

## 15 Creditors: amounts falling due within one year

|                              | The group<br>2023<br>£ | 2022<br>£ | The charity<br>2023<br>£ | 2022<br>£ |
|------------------------------|------------------------|-----------|--------------------------|-----------|
| Trade creditors              | 194,117                | 199,129   | 89,834                   | 190,533   |
| Taxation and social security | 4,526                  | 7,329     | 4,526                    | 6,479     |
| Other creditors              | 78                     | 37,373    | 8,111                    | 58,766    |
| Accruals                     | 177,887                | 322,871   | 164,970                  | 263,121   |
| Deferred income (note 16)    | 411,455                | 52,770    | 411,455                  | 52,736    |
|                              | 788,063                | 619,472   | 678,896                  | 571,635   |

## 16 Deferred income

|                                       | The group<br>2023<br>£ | 2022<br>£   | The charity<br>2023<br>£ | 2022<br>£   |
|---------------------------------------|------------------------|-------------|--------------------------|-------------|
| Balance at the beginning of the year  | 52,770                 | 52,770      | 52,736                   | 52,736      |
| Amount released to income in the year | (888,227)              | (3,839,899) | (888,193)                | (3,839,899) |
| Amount deferred in the year           | 1,246,912              | 3,839,899   | 1,246,912                | 3,839,899   |
| Balance at the end of the year        | 411,455                | 52,770      | 411,455                  | 52,736      |

## 17a Analysis of group net assets between funds (current year)

|                                   | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|-----------------------------------|------------------------------|---------------------------------|--------------------------|------------------|
| Tangible fixed assets             | –                            | 1,046,062                       | –                        | 1,046,062        |
| Investments                       | 3,102,859                    | –                               | –                        | 3,102,859        |
| Net current assets                | 2,960,366                    | –                               | 3,322,259                | 6,282,625        |
| Defined benefit pension liability | –                            | –                               | –                        | –                |
| Net assets at 31 December 2023    | 6,063,225                    | 1,046,062                       | 3,322,259                | 10,431,546       |

## 17b Analysis of group net assets between funds (prior year)

|                                   | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|-----------------------------------|------------------------------|---------------------------------|--------------------------|------------------|
| Tangible fixed assets             | –                            | 1,083,223                       | –                        | 1,083,223        |
| Investments                       | 2,824,558                    | –                               | –                        | 2,824,558        |
| Net current assets                | 2,705,561                    | –                               | 4,100,931                | 6,806,492        |
| Defined benefit pension liability | –                            | –                               | –                        | –                |
| Net assets at 31 December 2022    | 5,530,119                    | 1,083,223                       | 4,100,931                | 10,714,273       |

## Notes to the financial statements

## For the year ended 31 December 2023

## 18a Movements in funds (current year)

|                                                                                                            | At 1 January<br>2023<br>£ | Income & gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£  | At 31<br>December<br>2023<br>£ |
|------------------------------------------------------------------------------------------------------------|---------------------------|---------------------|------------------------------|-----------------|--------------------------------|
| <b>Restricted funds:</b>                                                                                   |                           |                     |                              |                 |                                |
| Adenymosis                                                                                                 | 10,108                    | -                   | (2,352)                      | -               | 7,756                          |
| Ask Dr FIGO – Silicon Valley Community                                                                     | 27,061                    | -                   | (22,877)                     | -               | 4,184                          |
| Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI) | 47,999                    | 364,484             | (384,034)                    | -               | 28,449                         |
| Non Communicable Diseases                                                                                  | 237,572                   | -                   | (36,201)                     | -               | 201,371                        |
| Fistula Activities – Combined Donor                                                                        | 631,411                   | 610,301             | (564,590)                    | -               | 677,122                        |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant                                            | 46,732                    | -                   | -                            | -               | 46,732                         |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant                                           | 79,865                    | -                   | -                            | -               | 79,865                         |
| GSK – Vaccination in women                                                                                 | 11,692                    | -                   | (4,361)                      | -               | 7,331                          |
| Merck – Elimination of Cervical Cancer: Pilot Projects                                                     | 36,905                    | -                   | -                            | -               | 36,905                         |
| ICI – International Childbirth Initiative                                                                  | 39,755                    | -                   | (50,138)                     | -               | (10,383)                       |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                                                         | 163,388                   | -                   | -                            | -               | 163,388                        |
| Organisational capacity building – Bill and Melinda Gates Foundation Support Grant                         | 1,685,883                 | 1,100,802           | (912,551)                    | -               | 1,874,134                      |
| Combating Postpartum Haemorrhage – Bill and Melinda Gates Foundation Support Grant                         | 124,918                   | -                   | -                            | -               | 124,918                        |
| Prevention of Post Partum Haemorrhage – Gynuity Support Grant                                              | -                         | -                   | -                            | -               | -                              |
| Prevention of Post Partum Haemorrhage – Concept Foundation                                                 | 9,076                     | -                   | (9,076)                      | -               | -                              |
| Prevention of Post Partum Haemorrhage – POPPHI Support Grant                                               | -                         | -                   | -                            | -               | -                              |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant                                           | -                         | -                   | -                            | -               | -                              |
| Advocating for Safe Abortion Project (ASA)                                                                 | 786,677                   | 755,859             | (1,622,435)                  | -               | (79,899)                       |
| SRH Fund Donation                                                                                          | 14,861                    | -                   | -                            | -               | 14,861                         |
| Ukraine Support Relief                                                                                     | 26,269                    | -                   | -                            | -               | 26,269                         |
| Working Group on Challenges on care of women during labour and delivery                                    | 19,762                    | -                   | -                            | -               | 19,762                         |
| World Health Organisation – WHO MEC Criteria                                                               | 5,147                     | 4,775               | (6,278)                      | -               | 3,644                          |
| Developing and publishing best practice advice                                                             | 95,850                    | -                   | -                            | -               | 95,850                         |
| <b>Total restricted funds</b>                                                                              | <b>4,100,931</b>          | <b>2,836,221</b>    | <b>(3,614,893)</b>           | <b>-</b>        | <b>3,322,259</b>               |
| <b>Unrestricted funds:</b>                                                                                 |                           |                     |                              |                 |                                |
| Designated Funds:                                                                                          |                           |                     |                              |                 |                                |
| President's fund                                                                                           | -                         | -                   | -                            | -               | -                              |
| President's reallocated Fund to ICI                                                                        | -                         | -                   | -                            | -               | -                              |
| Fixed assets fund                                                                                          | 1,083,223                 | -                   | -                            | (37,161)        | 1,046,062                      |
| <b>Total designated funds</b>                                                                              | <b>1,083,223</b>          | <b>-</b>            | <b>-</b>                     | <b>(37,161)</b> | <b>1,046,062</b>               |
| General funds                                                                                              | 5,530,119                 | 6,284,848           | (5,788,903)                  | 37,161          | 6,063,225                      |
| <b>Total unrestricted funds</b>                                                                            | <b>6,613,342</b>          | <b>6,284,848</b>    | <b>(5,788,903)</b>           | <b>-</b>        | <b>7,109,287</b>               |
| <b>Pension fund</b>                                                                                        | <b>-</b>                  | <b>-</b>            | <b>-</b>                     | <b>-</b>        | <b>-</b>                       |
| <b>Total funds including pension fund</b>                                                                  | <b>10,714,273</b>         | <b>9,121,069</b>    | <b>(9,403,796)</b>           | <b>-</b>        | <b>10,431,546</b>              |

The narrative to explain the purpose of each fund is given at the foot of the note below.

## Notes to the financial statements

## For the year ended 31 December 2023

## 18b Movements in funds (prior year)

|                                                                                                             | At 31<br>December<br>2021<br>£ | Income & gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£ | At 31<br>December<br>2022<br>£ |
|-------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------|------------------------------|----------------|--------------------------------|
| <b>Restricted funds:</b>                                                                                    |                                |                     |                              |                |                                |
| Adenymosis                                                                                                  | 10108                          | -                   | -                            | -              | 10,108                         |
| Ask Dr FIGO – Silicon Valley Community                                                                      | 43073                          | -                   | (16,012)                     | -              | 27,061                         |
| Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI)' | -                              | 143,737             | (95,738)                     | -              | 47,999                         |
| Congress 2012 USAid – Engender Health Support Grant                                                         | 14709                          | -                   | -                            | (14,709)       | -                              |
| Fellowship Support Grant – Chien-Tien Hsu Foundation                                                        | 5917                           | -                   | -                            | (5,917)        | -                              |
| Non Communicable Diseases                                                                                   | 237572                         | -                   | -                            | -              | 237,572                        |
| FIGO Working Group for Pre-Term Births – March of Dimes Foundation Support Grant                            | 19174                          | -                   | (19,174)                     | -              | -                              |
| Fistula Activities – Engender Health Support Grant                                                          | 177                            | -                   | -                            | (177)          | -                              |
| Fistula Activities – Private Donor Grant                                                                    | 248962                         | 309,524             | (199,888)                    | -              | 358,598                        |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant                                             | 46732                          | -                   | -                            | -              | 46,732                         |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant                                            | 79865                          | -                   | -                            | -              | 79,865                         |
| GSK – Vaccination in women                                                                                  | 107538                         | -                   | (95,846)                     | -              | 11,692                         |
| Merck – Elimination of Cervical Cancer: Pilot Projects                                                      | 56905                          | -                   | (20,000)                     | -              | 36,905                         |
| ICI – International Childbirth Initiative                                                                   | 973                            | 63,753              | (24,971)                     | -              | 39,755                         |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                                                          | 211425                         | -                   | (48,037)                     | -              | 163,388                        |
| Maternal & Child Health Integrated Program – Jhpiego Support Grant                                          | 5065                           | -                   | -                            | (5,065)        | -                              |
| Maternal & Newborn Health – PMNCH Latin America Support Grant                                               | 16300                          | -                   | -                            | (16,300)       | -                              |
| Organisational capacity building – Bill and Melinda Gates Foundation Support Grant                          | 4154                           | 1,681,729           | -                            | -              | 1,685,883                      |
| Combating Postpartum Haemorrhage – Bill and Melinda Gates Foundation Support Grant                          | 280101                         | 149,483             | (304,667)                    | -              | 124,918                        |
| Prevention of Post Partum Haemorrhage – Gynuity Support Grant                                               | 3711                           | -                   | -                            | (3,711)        | -                              |
| Prevention of Post Partum Haemorrhage – Concept Foundation                                                  | 41665                          | 111,402             | (143,990)                    | -              | 9,076                          |
| Prevention of Post Partum Haemorrhage – POPPHI Support Grant                                                | 1209                           | -                   | -                            | (1,209)        | -                              |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant                                            | 4357                           | -                   | -                            | (4,357)        | -                              |
| Advocating for Safe Abortion Project (ASA)                                                                  | 775343                         | 4,119,143           | (4,107,809)                  | -              | 786,677                        |
| SRH Fund Donation                                                                                           | 14861                          | -                   | -                            | -              | 14,861                         |
| Texas Children Hospital – TCH                                                                               | 115962                         | 421,676             | (264,825)                    | -              | 272,813                        |
| Ukraine Support Relief                                                                                      | -                              | 38,462              | (12,193)                     | -              | 26,269                         |
| Working Group on Challenges on care of women during labour and delivery                                     | 19762                          | -                   | -                            | -              | 19,762                         |
| World Health Organisation – WHO MEC Criteria                                                                | 3444                           | 19,691              | (17,988)                     | -              | 5,147                          |
| World Report – Gynuity Support grant                                                                        | 5166                           | -                   | -                            | (5,166)        | -                              |
| World Report on Women's Health – IPAS Support Grant                                                         | 8428                           | -                   | -                            | (8,428)        | -                              |
| WSRR – Nordic Federation Support Grant                                                                      | 2150                           | -                   | -                            | (2,150)        | -                              |
| WSRR – SOGC Support Grant                                                                                   | 6256                           | -                   | -                            | (6,256)        | -                              |
| African Federation of Obstetrics and Gynaecology                                                            | 6717                           | -                   | -                            | (6,717)        | -                              |
| South Asia Federation of Obstetrics and Gynaecology                                                         | 15688                          | -                   | -                            | (15,688)       | -                              |
| Developing and publishing best practice advice                                                              | -                              | -                   | -                            | 95,850         | 95,850                         |
|                                                                                                             | 2,413,469                      | 7,058,600           | (5,371,138)                  | -              | 4,100,931                      |
| <b>Unrestricted funds:</b>                                                                                  |                                |                     |                              |                |                                |
| Designated Funds:                                                                                           |                                |                     |                              |                |                                |
| President's fund                                                                                            | 30,000                         | -                   | -                            | (30,000)       | -                              |
| President's reallocated Fund to ICI                                                                         | 20,000                         | -                   | -                            | (20,000)       | -                              |
| Fixed assets fund                                                                                           | 1,044,339                      | -                   | -                            | 38,884         | 1,083,223                      |
| Total designated funds                                                                                      | 1,094,339                      | -                   | -                            | (11,116)       | 1,083,223                      |
| General funds                                                                                               | 5,406,980                      | 941,041             | (829,018)                    | 11,116         | 5,530,119                      |
| <b>Total unrestricted funds</b>                                                                             | 6,501,319                      | 941,041             | (829,018)                    | -              | 6,613,342                      |
| <b>Pension fund</b>                                                                                         |                                | -                   | -                            | -              | -                              |
| <b>Total funds including pension fund</b>                                                                   | 8,914,788                      | 7,999,641           | (6,200,156)                  | -              | 10,714,273                     |

**18 Explanation of fund transfers**

**Purposes of restricted funds**

**Advocating for Safe Abortion**

A grant provided by an anonymous donor to raise the capacity of ten National Member Societies to be national leaders on sexual and reproductive health and rights and safe abortion.

**Adenymosis – Menstrual Disorders Committee**

A grant provided by Abbvie for the Adenomyosis Classification Project.

**Ask Dr FIGO – Silicon Valley Community Fund**

A grant provided by Silicon Valley for the AskDrFigo Project.

**Congress USAid – Engender Health Support Grant**

A grant provided by USAid–Engender Health for support for fellowships at the FIGO World Congress.

**Fellowship Support Grant – Chien–Tien Hsu foundation**

A grant made by the Chien–Tien Hsu Foundation to support FIGO's Fellowship Awards in Gynaecologic Oncology.

**FIGO Working Group for Pre–Term Births – March of Dimes Foundation Support Grant**

A grant made by the March of Dimes Foundation to support FIGO's prevention of pre–term birth activities.

**FIGO Workshop on Young People – MSI Marie Stopes International Support Grant**

A grant made by Marie Stopes International to support FIGO's prevention of maternal death activities.

**Fistula activities – EngenderHealth Support Grant**

A donation made by EngenderHealth to support FIGO's fistula activities.

**Fistula activities – Private Donor/Texas Children's Hospital**

A donation made by a private individual and the Texas Children's hospital to support FIGO's fistula activities.

**Gestational Diabetes Initiative – Novo Nordisk Support Grant**

A grant provided by Novo Nordisk to support FIGO's activities in the improvement of health standards for pregnant women with diabetes.

**Global Maternal Nutrition Guidelines – Abbott Nutrition Support Grant**

A grant made by Abbott Nutrition International to support FIGO's development and dissemination of evidence based guidelines on maternal nutrition.

**Guidelines on prevention of Cervical Cancer – GSK Support Grant**

A grant provided by GSK to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Guidelines on prevention of Cervical Cancer – PATH Support Grant**

A grant provided by PATH to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Helping Mothers Survive: Bleeding after Birth Program – Laerdal Foundation Support Grant**

A grant provided by the Laerdal Foundation to support an initiative aimed at helping mothers survive bleeding after birth.

**HPV – GSK Support Grant**

A grant from GSK Biomedicals to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Vaccination in women.

**HPV – Merck Support Grant**

A grant from Merck & Co to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Elimination of cervical cancer.

**GSK – Vaccination in women**

A GSK donation to support vaccination of pregnant women.

**Merck – Elimination of Cervical Cancer: Pilot Projects**

A grant to support the undertaking of pilot projects to determine future directions in our aim to support work on the elimination of cervical cancer

**18 Purposes of restricted funds (continued)**

**The International Childbirth Initiative (ICI)**

This is a FIGO Charity funded project to ensure evidence based practice focusing on better (bio)–medical and psychosocial health outcomes for the MotherBaby–Family unit.

**Markku Seppala Ovidon Lecture – Ovidon Trust**

A donation provided by the Ovidon Trust to support a key lecture within the FIGO World Congress Scientific Programme.

**Maternal & Child Health Integrated Program – Jhpiego Support Grant**

A grant provided by Jhpiego to support the maternal and child health integrated program.

**Maternal & Newborn Health – PMNCH Latin America Support Grant**

A grant provided by the Partnership for Maternal, Newborn & Child Health to support maternal and newborn health workshops in Latin America.

**Needs Assessment – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to conduct the first phase of a ten country safe abortion project.

**Non Communicable Diseases – Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO**

Grants provided by Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO to support FIGO's initiative to advocate internationally on the importance of addressing pregnancy and NCDs.

**Organisational Capacity Building – Bill and Melinda Gates Foundation Support Grant**

A grant provided by The Bill and Melinda Gates Foundation to support the Charity's Initiative on "Improving maternal and newborn health in low-resource countries through strengthening the role of obstetric and gynaecological national associations".

**Post Partum IUD Services – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to provide postpartum IUD services in selected countries/territories where it is felt the greatest need is evident.

**Prevention of Post Partum Haemorrhage – Gates Foundation & Concept Foundation**

A grant provided by Gates Foundation to support the Charity's activities in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – Gynuity Support Grant**

A grant provided by Gynuity to support the Charity's activities in the promotion of the use of Misoprostol in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – POPPHI Support Grant**

A grant provided by POPPHI to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – Ipas support group**

A grant provided by Ipas to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – US Donor Support grant**

A grant provided by a US donor foundation to support the activities of the FIGO working group on the prevention of unsafe abortion.

**WHO MEC Criteria**

A grant provided by WHO to provide policy and decision-makers, the scientific community, and providers with global standards for developing or updating national guidelines on contraceptive use.

**Working Group of Challenges in the care of women during labour and delivery**

This funding has been provided by five Corporate donors to support the development of evidence-based recommendations and tools for care of pregnant women during labour and delivery.

**World Report on Women's Health – Gynuity Support grant**

A grant provided by Gynuity to offset the costs of the World Report on Women's Health.

**World Report on Women's Health – Ipas Support Group**

A grant provided by Ipas to offset the costs of the World Report on Women's Health.

**WSRR – Nordic Federation Support Grant**

A grant provided by the Nordic Federation to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally intended for the Pre Congress Workshop held in Santiago, Chile on 30–31 October, 2003 and follow up activities.

Notes to the financial statements

For the year ended 31 December 2023

18 Purposes of restricted funds (continued)

**WSRR – SOGC Support Grant**

A grant provided by SOGC (The Society of Obstetricians and Gynaecologists of Canada) to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally provided to support the Pre Congress Workshop held in Santiago, Chile on 30–31 October, 2003 and follow up activities.

**African Federation of Obstetrics and Gynaecology**

New Venture fund grant at the 21st FIGO Congress in Vancouver, Canada.

**South Asia Federation of Obstetrics and Gynaecology**

Collaboration between FIGO and SAFOG in joint conference in Colombo, Sri Lanka.

**Purposes of designated funds**

**President's fund**

The trustees have decided to set aside funds to undertake women's health projects.

**Fixed assets fund**

This fund represents the value of fixed assets not otherwise held within restricted funds. These have been designated as they are not freely available to be utilised for charitable activities.

19 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

|                    | Equipment<br>2023 | 2022       |
|--------------------|-------------------|------------|
|                    | £                 | £          |
| Less than one year | –                 | 150        |
| One to five years  | 7,165             | –          |
|                    | <b>7,165</b>      | <b>150</b> |

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

## Notes to the financial statements

## For the year ended 31 December 2023

## 21 Defined benefit pension scheme

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members' final pensionable salaries and their period of service as a member of the Scheme. The Scheme closed to future accrual of defined benefits with effect from 31 December 2014. The Trustees are responsible for running the scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started
- Pensioner members: former members in receipt of pension

The Trustees are required to carry out an actuarial valuation of the scheme every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 1 April 2016. This valuation revealed a funding shortfall of £4.98 million. In respect of the deficit of the Scheme as at 1 April 2016, the Participating Employers agreed to pay:

- a contribution of £1 million in April 2017
- £49,600 per month between 1 April 2020 and 31 March 2024
- £38,250 per month between 1 April 2024 and 31 March 2027

FIGO is responsible for meeting 7.4% of these contributions. The funding deficit is expected to be eliminated by 31 March 2027, 11 years after the effective date of valuation.

The employee benefit obligations recognised in the balance sheet are as follows:

|                                     | 2023<br>£'000 | 2022<br>£'000 |
|-------------------------------------|---------------|---------------|
| Present value of funded obligations | (1,193)       | (1,347)       |
| Fair value of plan assets           | 1,263         | 1,428         |
| Surplus /(Deficit) in scheme        | 70            | 81            |
| Amounts in the balance sheet:       |               |               |
| Liabilities                         | (1,193)       | (1,347)       |
| Assets                              | 1,263         | 1,428         |
| Net Asset /(Liabilities)            | 70            | 81            |
| Restriction to realisable amount    | (70)          | (81)          |
| Recognised on the balance sheet     | -             | -             |

Amounts recognised in net incoming resources are as follows:

|                         | 2023<br>£'000 | 2022<br>£'000 |
|-------------------------|---------------|---------------|
| Administration expenses | 16            | 3             |
| Net interest expense    | -             | -             |
| Total                   | 16            | 3             |

## Notes to the financial statements

## For the year ended 31 December 2023

## 21 Defined benefit pension scheme (continued)

Changes in the present value of the defined benefit obligation are as follows:

|                                            | 2023<br>£'000  | 2022<br>£'000  |
|--------------------------------------------|----------------|----------------|
| Opening defined benefit obligation         | (1,347)        | (1,866)        |
| Interest cost                              | (64)           | (33)           |
| Actuarial (gains)/losses – change of basis | 4              | 551            |
| Actuarial (gains)/losses – Experience      | 167            | (53)           |
| Other                                      | –              | –              |
| Benefits paid                              | 47             | 54             |
| Closing defined benefit obligation         | <u>(1,193)</u> | <u>(1,347)</u> |

Changes in the fair value of plan assets are as follows:

|                                   | 2023<br>£'000 | 2022<br>£'000 |
|-----------------------------------|---------------|---------------|
| Opening fair value of plan assets | 1,428         | 2,035         |
| Interest Income                   | 67            | 33            |
| Actuarial gains/(losses)          | (175)         | (601)         |
| Contributions by employer         | 6             | 18            |
| Other                             | (16)          | (3)           |
| Benefits paid                     | (47)          | (54)          |
| Closing fair value of plan assets | <u>1,263</u>  | <u>1,428</u>  |

Net position:

|                                  | 2023<br>£'000 | 2022<br>£'000 |
|----------------------------------|---------------|---------------|
| Opening net position             | 81            | 169           |
| Interest Income                  | 3             | –             |
| Actuarial gains                  | (4)           | (103)         |
| Restriction on realisable amount | (70)          | (81)          |
| Contributions by employer        | 6             | 18            |
| Administrative expenses          | (16)          | (3)           |
| Closing net position             | <u>–</u>      | <u>–</u>      |

Net actuarial gain / (loss) on defined benefit pension scheme

|                                           | 2023<br>£'000 | 2022<br>£'000 |
|-------------------------------------------|---------------|---------------|
| Actuarial gain/(loss) on plan obligations | 171           | 498           |
| Actuarial (loss)/gain on plan assets      | (175)         | (601)         |
| Changes in limit on recognition of assets | 15            | 88            |
|                                           | <u>11</u>     | <u>(15)</u>   |

## Notes to the financial statements

## For the year ended 31 December 2023

## 21 Defined benefit pension scheme (continued)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

|                                                      | 2023<br>%   | 2022<br>%   | 2021<br>%   |
|------------------------------------------------------|-------------|-------------|-------------|
| Retail Price Inflation assumption                    | 3.0%        | 3.1%        | 3.4%        |
| Consumer Price Inflation assumption                  | 2.7%        | 2.7%        | 2.9%        |
| Discount rate at the end of the year                 | 4.5%        | 4.8%        | 1.8%        |
| Statutory revaluation in deferment                   | 2.5%        | 2.5%        | 2.5%        |
| Future salary increases                              | 3.0%        | 3.0%        | 3.0%        |
| Future pension increases                             | 2.1% – 2.9% | 2.3% – 3.1% | 2.4% – 3.3% |
| Life expectancy – Male (individual age 60 in 2023)   | 26.0 years  | 26.6 years  | 26.5 years  |
| Life expectancy – Male (individual age 40 in 2023)   | 27.6 years  | 28.1 years  | 28.0 years  |
| Life expectancy – Female (individual age 60 in 2023) | 28.8 years  | 29.2 years  | 29.2 years  |
| Life expectancy – Female (individual age 40 in 2023) | 30.3 years  | 30.7 years  | 30.6 years  |

| Total defined benefit (DB) assets    | 2023          | 2022          |
|--------------------------------------|---------------|---------------|
| Investment:                          | £'000         | £'000         |
| Legal & General                      | 18,567        | 18,816        |
| Annuities                            | –             | –             |
| Trustee bank accounts/current assets | 149           | 221           |
|                                      | <b>18,716</b> | <b>19,037</b> |

Amounts for the current and previous years are as follows:

|                                             | 2023<br>£'000 | 2022<br>£'000 |
|---------------------------------------------|---------------|---------------|
| Defined benefit obligation                  | (1,193)       | (1,347)       |
| Plan assets                                 | 1,263         | 1,428         |
| Surplus/(deficit)                           | 70            | 81            |
| Asset return less expected return on assets | (175)         | (601)         |

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# Accounts

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Company number: 05498067

Charity Number: 1113263

# International Federation of Gynecology and Obstetrics

Report and financial statements

For the year ended 31 December 2022

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For the year ended 31 December 2022

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# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2022

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|                                                          |                                                                       |
|----------------------------------------------------------|-----------------------------------------------------------------------|
| Company number                                           | 05498067                                                              |
| Charity number                                           | 1113263                                                               |
| Registered office and operational address                | FIGO House, Suite 3 – Waterloo Court, 10 Theed Street, London SE1 8ST |
| Country of registration                                  | England & Wales                                                       |
| Country of incorporation                                 | United Kingdom                                                        |
| Disclose any other name that the charitable company uses | ‘FIGO’                                                                |

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

|                              |                    |
|------------------------------|--------------------|
| Dr. Jeanne Conry             | President          |
| Prof. Philippe Descamps      | Vice President     |
| Prof. Shantha Kumari Sekaran | Honorary Treasurer |
| Prof. Dame Lesley Regan      | Honorary Secretary |
| Dr. Anne Beatrice Kihara     | President Elect    |
| Dr. Edgar Ivan Ortiz Lizcano | Regional Trustee   |
| Dr. Muna Tahlak              | Regional Trustee   |
| Prof. Basil Tarlatzis        | Regional Trustee   |
| Dr. Ravi Chandran            | Regional Trustee   |
| Dr. Jennifer Mary Blake      | Regional Trustee   |

**Key management personnel**

|                        |                                     |
|------------------------|-------------------------------------|
| Prof. Mary Ann Lumsden | Chief Executive (until 31 May 2023) |
| Frances Longley        | Chief Executive (from 10 July 2023) |
| Sean O'Donnell         | Deputy CEO                          |
| Christopher Horry      | Director of Finance                 |
| Hani Fawzi             | Director of Projects                |

**Bankers** HSBC  
431 Oxford St, London W1C 2DA

**Solicitors** Davies & Partners  
57 Queen Anne Street, London W1G 9JR

Hempsons  
100 Wood Street, London, EC2V 7AN

# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2022

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|                |                                                                                                                                |
|----------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Auditor</b> | Sayer Vincent LLP<br>Chartered Accountants and Statutory Auditor<br>Invicta House<br>108-114 Golden Lane<br>LONDON<br>EC1Y 0TL |
|----------------|--------------------------------------------------------------------------------------------------------------------------------|

## Trustees' report

### For the year ended 31 December 2022

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The trustees present their report and the audited financial statements for the year ended 31 December 2022.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

### Purposes and aims

**The charity's object**, for which FIGO is established, is restricted to the promotion of the health, wellbeing and rights of women worldwide by ensuring high standards in the practice of gynaecology and obstetrics for the benefit of the public.

**The main activities undertaken by the Charity** to further its charitable object for the public benefit include but are not limited to:

- Projects aimed at improving women's health, wellbeing and rights in low and middle-income countries including safe motherhood projects designed to reduce maternal mortality as well as sexual and reproductive health.
- The awarding of modest grants to FIGO Committees and National Societies to help in the promotion of the health and wellbeing of women worldwide and to improve the practice of gynecology and obstetrics.
- The organisation of international workshops and meetings.
- The production of educational material relating to women's health and the practice of obstetrics and gynaecology. These include webinars, Guidelines and other Best Practice advice.

**The activities of the subsidiary, FIGO Trading Limited**, include but are not limited to:

- The organisation of a World Congress of Gynecology and Obstetrics held every two years and regional congresses from time to time.
- The production of the International Journal of Gynecology & Obstetrics and other FIGO publications.

**Trustees' report**

**For the year ended 31 December 2022**

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**The Charity is committed to:**

- Encouraging all efforts for raising the status of women and for advancing their role in all issues related to women's health.
- Promoting sexual and reproductive health and rights and services through education, research and advocacy that will support the provision of accessible, efficient, affordable, sustainable comprehensive reproductive health services.
- Accelerating its efforts and activities in respect of the United Nations' Sustainable Development Goals (SDG) and to achieving these targets especially in the area of safe motherhood and new-born health and gender equality.
- Continually upgrading the practice of gynaecology and obstetrics through research implementation, education and training and by maintaining the highest levels of professionalism and scientific and ethical standards.
- Improving communication with and between Society Member associations and building the capacities of those from low-resource countries through strengthening leadership, management, good practice and the promotion of policy dialogues.
- Strengthening capacities to enable Society Member associations to play a pivotal role in the development and implementation of sustainable programmes aimed at the improvement of care available to women and new-borns especially for poor and underserved populations. These include developing their abilities to advocate on behalf of women and those who care for them to policy makers at regional and national level.
- Recognising the importance of collaborative efforts for advancing women's health and rights, the Charity is committed to strengthening partnerships with other international professional organisations, UN agencies, and the public/private sector to achieve its objectives.

**Public Benefit Statement**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## Trustees' report

For the year ended 31 December 2022

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The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help.

## Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the improvement of women's health and reproductive rights, the reduction of disparities in healthcare available to women and new-borns, as well as advancing the science and practice of gynaecology and obstetrics and are undertaken to further FIGO's charitable purposes for the public benefit.

The Charity is the only global organisation that brings together professional societies of obstetricians and gynaecologists from across the world. The Charity currently has Society Member associations in 135 countries/territories.

## Restricted projects

The Charity has been fortunate to receive a number of large grants to fund specific multi-year projects. These include projects aimed at improving the health and wellbeing of all women whether pregnant or non-pregnant and the services that support this in low- and middle-resource countries/territories. FIGO works with its Member associations to deliver improved health interventions or helps the Member associations build capacity and capability in a particular region or nation.

FIGO currently has a number of large projects in progress and received money to support its activities from donors totalling £7,058,600 during 2022 (2021: £5,195,509), including £4,119,143 (2021: £3,800,271) for the project relating to Advocating Safe Abortion delivered in ten countries, £731,200 (2021: £487,439) from two donors to our Fistula Surgery Training Initiative, £404,622 (2021: £672,101) for our combatting Post-Partum Haemorrhage (PPH) projects and £1,681,729 for our new FIGO Leadership Development Initiative which is being sponsored by the Bill and Melinda Gates Foundation and aims to improve maternal and new-born health outcomes through advocacy and improved care in six countries.

These specific restricted projects are normally undertaken only as and when funding becomes available, and a project generally takes place over the term of the grant funding which is typically between one and three years. FIGO always aims to demonstrate positive and sustainable outcomes from its projects in improving maternal health. Evidence of strong outcomes can also help FIGO to secure further grant funding to expand a project's activities to other countries or to reach greater numbers of women and healthcare professionals.

Trustees' report

For the year ended 31 December 2022

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Project activities are continuously monitored and evaluated in line with the project objectives and the requirements of the funder. During 2022, projects delivered the following significant achievements:

**Advocating for Safe Abortion Project (ASA)**

The Advocating for Safe Abortion Project (ASAP) is completing the fourth year of the project (April 2019 – April 2023) with the aim to raise the capacity of ten National Member Societies to be national leaders on sexual and reproductive health and rights (SRHR), and in advocating for access to safe abortion. The ten societies involved in the fourth year are in these countries in West Africa: Benin, Cameroon, Ivory Coast, Mali, Burkina Faso, and these countries in East, Central, Southern Africa: Kenya, Mozambique, Uganda, Rwanda and Zambia. The project also involves international advocacy and communications by FIGO on the issues.

The fourth year of the project has seen successful implementation under the two over-arching pillars:

**Pillar 1: Institutional Strengthening**

- Support societies to strengthen organisational structures to deliver their objective effectively, areas include: office management and human resources, governance and leadership, project and financial management, advocacy and communications, and partnerships and influencing.
- Leverage member societies' position and expertise to be a national leader on SRHR.

**Pillar 2: Safe Abortion Advocacy**

- Harness the pivotal role of the society to engage with their government, and deliver on advocacy objectives as part of national SRHR networks.
- Work with healthcare providers to enable them by increasing their knowledge of the issues linked to safe abortion care and deepen their understanding of legal (national and international) obligations and standards to deliver safe and quality abortion care
- Address stigma related to abortion among health care workers and decision-makers using the Values, Clarification and Attitude tools and through dissemination and interaction with scientific-based evidence.

In addition to great progress made at national level as seen in the final evaluations and compendium produced, this year the project stepped up engagements at a regional level. By establishing partnerships with the Société Africaine des Gynécologues et Obstétriciens (SAGO) and the East, Central and Southern Africa College of Obstetrics and Gynecology (ECSACOG), the project co-developed communities of practice in each region. The SAGO partnership now brings together two representatives from 20 societies together and the ECSACOG partnership brings two representatives from 10 societies together with the aim of spreading learning from the project societies to others, and creating a regional movement of ObGyn's to advocate for SRHR. Additionally this year the project took resources and learnings from Pillar 1 to create an interactive online course on institutional capacity strengthening for ObGyn societies – the first

Trustees' report

For the year ended 31 December 2022

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module on the new FIGO online platform. Further highlights from the last year of the project's international work includes: high impact International statements and campaigns (e.g. FIGO and partners mobilise 300 health care organisations, across 80 countries, to condemn the reversal of the Roe v Wade judgement in the US and call on all governments to strengthen access to safe abortion), webinars to understand and implement the new WHO abortion care guidelines, collaborations on strategic litigations, utilisation of UN mechanisms, and communications on activities including amplifying the voices of the national societies on key international days.

**Fistula Surgery Training Initiative – Texas Children's Hospital (TCH) and an anonymous foundation**

FIGO plays a crucial role in maternal and new-born health by addressing obstetric fistula, a life-shattering birth injury caused by unrelieved obstructed labour. It affects the most disadvantaged women in low-resource settings and leads to chronic leakage of urine and/or faecal matter. Without a trained, competent fistula surgeon to repair the injury, a woman with an obstetric fistula will be incontinent for the rest of her life, causing unimaginable suffering and stigmatisation, as well as calamitous social and economic consequences.

Obstetric fistula can be prevented by making quality maternal health services available for all, especially emergency caesarean sections (C-sections). Yet, tragically, the condition continues to devastate the lives of 50,000 to 100,000 women every year in 60 of the world's low-resource countries. This adds to the backlog of one to two million women still suffering with the condition, due to the lack of well-trained, competent fistula surgeons.

Recognising obstetric fistula as a neglected public health issue and to bridge the global treatment gap, in 2012, FIGO launched an ambitious training programme to greatly increase the number of fistula surgeons. The programme builds the capacities of 'FIGO Fellows' – trainee fistula surgeons from fistula-affected countries – starting with initial training in a FIGO Accredited Training Centre and subsequent coaching sessions by expert FIGO Trainers. The initiative has expanded substantially since its early days, and there are presently 74 Fellows from 24 high-need countries in sub-Saharan Africa and Asia being trained as fistula surgeons, as well as multiple fistula care teams who have also received FIGO training.

Fifteen new Fellows joined the Programme in 2022, including one from Zimbabwe (a new country for the initiative), and successfully underwent training placements in project training centres across Africa. Twelve other established Fellows received coaching sessions with FIGO Trainers to enhance their fistula repair skills. Some of these sessions took place in Fellows' own facilities, and others in training centres. In addition, launched in 2021 during the COVID-19 pandemic because of reduced face to face training, four more 'live on-line training sessions' were organised in 2022, making a total of eight so far. Facilitated by two FIGO Trainers and focusing on a specific aspect of fistula surgery each time, these popular sessions allow direct discussion between the Fellows and trainers, and are always well attended.

Trustees' report

For the year ended 31 December 2022

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The project achieved more notable milestones in 2022. Firstly, in line with the growing initiative and the increasing need for more training places, a new FIGO Training Centre was established in Soroti, Uganda in April, making a total of four functioning centres, with an additional two in Nigeria when the security situation allows. Leading activities in Soroti, expert fistula surgeon and FIGO Trainer Dr Fekade Ayenachew started to provide training and coaching for Ugandan surgeons and the facility plans to train international Fellows in the future. Secondly, after considerable work by the Project Team and the Expert Advisory Group (EAG) of the initiative, the new FIGO Fistula Surgery Training Manual was released in the latter part of the year, containing the latest fistula surgery techniques and over 70 accompanying new medical illustrations. The English manual is being widely circulated and is freely available on the new Fistula Resource Hub on FIGO website. The Portuguese and French translations will be released in 2023.

The training initiative receives funding from Texas Children's Hospital (TCH) and 2022 was year three of a five-year contract with TCH. Following the launch of the '10-10-10 Action Plan and Fund Raising Drive' in 2021, with the goal of enlisting two to three additional co-funders in order to expand and secure the programme, in 2022, the Project Team were actively involved in discussions with numerous potential new funders. A new anonymous foundation (with a three-year contract) started to provide funding in January 2022. In addition, a three-year contract was also secured with Hamlin Fistula Australia and funding will start in January 2023, when, for the first time in its existence, the training initiative will benefit from having three committed co-funders.

In the course of 2022, the Project Team were invited to present and participate in numerous high-profile international fistula events. This included presentations on the new Manual and project updates in two UNFPA meetings as well as the ISOFS International Society of Obstetric Fistula Surgeons conference in November.

As in recent years, in 2022, the project continued to receive a record number of applications from strong candidates and a waiting list for 2023 was put in place. Since the start of the project, Fellows have collectively performed more than 16,500 fistula repairs as well as several thousand associated procedures, thus transforming the lives of some of the most vulnerable and hardest to reach women on the planet.

**Combating Postpartum Haemorrhage (CPH)**

FIGO worked with implementing partners and national societies in three countries to raise their capacity to effectively manage PPH through Emergency PPH Care using a Bundle approach. National societies of obstetrics and gynaecology are critical stakeholders in advocating for and building the capacity of national health systems to provide the right care to women, at the right moment. Their technical expertise and close relationships with other partners including the Ministry of Health, are important in galvanizing the commitment to training, rolling out effective treatment packages and ensuring the wider health system environment enables quality care for all women can be provided at the moment it is needed.

Trustees' report

For the year ended 31 December 2022

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The project undertook a no-cost extension period and closed out in September 2022. Capacity within FIGO Member Societies was strengthened and training is on-going and embedded into sustainable efforts to address PPH.

**Improve access to essential medicines to reduce PPH morbidity and mortality (IAP)**

FIGO worked in partnership with ICM to facilitate the adoption of updated WHO PPH Recommendations (2017/2018), at a country level into practice through the dissemination of updated clinical guidelines and protocols. For these recommendations to have a positive impact on PPH prevention and treatment, a system wide approach was needed. The FIGO/ICM collaboration worked with policy makers, health care providers and supply chain experts to support increased availability of quality uterotonics and the antibrinolytic drug, Tranexamic acid (TXA). FIGO joined with Member Societies in eight countries, to develop appropriate protocols and packages of job aids so that frontline clinicians were able to implement the WHO Recommendations in health facilities. The project closed out in December 2022. Suites of resources are still being shared and disseminated across the eight countries and beyond, to the wider network of FIGO member societies.

**Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI)**

FIGO is working as part of a new consortium on a four year, UNITAID funded project, led by JHPIEGO and in partnership with PATH. Member Societies in 4 target countries are working alongside their JHPIEGO and PATH counterparts to bring about an increase in the demand and adoption of three newly introduced drugs to tackle PPH treatment and management. This focusses on the use of TXA, Heat-stable Carbetocin and the self-administration of misoprostol. Initial set up has been completed in 2022, engaging with the target country member societies and establishing consortium collaboration and partnership working.

**The FIGO Leadership Development Initiative: Improving Maternal and Newborn Health Outcomes through Advocacy and Improved Care**

This grant was awarded by the Bill and Melinda Gates Foundation in October 2022 and commenced on November 1st 2022. It will support national Obstetric and Gynaecologic Societies in six countries in their efforts to be the Leading Voice for Women's Health within their country. The countries, chosen by BMGF, are Ethiopia, Kenya, Nigeria, Pakistan, India (Uttar Pradesh and Bihar regions) and Bangladesh.

The initiative supports leadership development in order to identify the inherent steps in effecting change in health care systems so that maternal morbidity and mortality decrease, and birth outcomes improve. It relies on promoting and developing obstetrician gynaecologist leaders within each member society in order to achieve improved birth outcomes. The Leadership Initiative will provide the skills for physicians to assess barriers to care, improve gender diversity, educate and collaborate on guideline implementation, collaborate with

## Trustees' report

For the year ended 31 December 2022

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health care professionals and lead facility changes so that staffing, equipment and medications are available based on needs.

### Barriers to uptake of health Care

Perceived and realistic barriers can inhibit uptake of evidence-based guidelines, but it is possible to identify three “domains” that are clinically impactful, the level of competence of each health care professional involved in the care of a patient, the strength of each health system and the ability to translate knowledge into practice. As 'FIGO Indicator Countries,' the national societies will have the support required to adopt priority-setting efforts across the health care system in their jurisdictions. Because of advocacy aimed at increasing investment in maternal and newborn health, outcomes should improve with new and existing evidence-based interventions adopted in practice. The FIGO Division of Maternal Newborn Health and other relevant committees will provide expert advice and support when required. Practice changes will be based around adherence to WHO and FIGO guidelines.

The Initiative will last 3 years and during this time, it is anticipated that the National Societies will take ownership of the project in order that it continues into the future. In addition, it is hoped to develop the principles incorporated into the Initiative into other countries.

### **Eliminating Cervical Cancer**

Four pilot projects were funded by FIGO from dormant funds that were re-designated early in 2021. These projects are located in India, Nigeria, Columbia and Nepal and the total funding will be £80,000. Project reports have been prepared and the next steps are to be determined.

## **Divisions and Committees**

In October 2021, 3 Divisions and 17 Committees were created comprising 185 Volunteers. The Division of Maternal and Newborn Health comprises 5 Committees and the joining in 1 division promotes cohesion and prevents duplication of activities. The Committees bring together experts from across the world to share and drive forward best practice in all areas of Women's Health and reproductive rights, refugee health and violence against women. These committees are very active with regular Webinars, publications and statements. The latter can be used in advocacy initiatives that span the full range of topics in women's health across the lifespan. FIGO's strategy is to fund some expenses of committees from its unrestricted funds and to seek additional funding from donors for additional division and committee work wherever possible. From October 2021, the Post-partum-Haemorrhage Working Group became a Committee and also, Health Systems Strengthening and Respectful Care was created. The International Childbirth Initiative (ICI) was designated a Project.

## FIGO Trading Company

The Charity's wholly owned trading subsidiary, FIGO Trading Limited, operates commercial trading activities on behalf of the Charity, including organising and managing the biennial FIGO World Congress of Gynecology & Obstetrics, occasional regional events and publication of the official journal of FIGO, the 'International Journal of Gynecology and Obstetrics' (IJGO). The company made a Profit of £312,422 during the year to 31 December 2022 (2021: £848,122). The company made a gift of £312,422 (2021: £848,122) to the Charity in accordance with its Memorandum of Association.

## The International Journal of Gynecology & Obstetrics (IJGO)

The peer-reviewed monthly medical journal of FIGO, International Journal of Gynecology and Obstetrics (IJGO) has published a broad range of articles, supplements and special features throughout the year relevant to Obstetricians, Gynaecologists, and other practitioners and health professionals worldwide. Publications during 2022 have included a number of documents from FIGO's expert committees.

The Impact Factor (IF) represents how many times papers published in IJGO were cited in scientific journals during a particular year. The 2022 IF rose to 3.8 up from 3.561 in 2020. There has been a substantial increase in the impact factor over the past three years, thanks in large part to the dedication of our Editorial Board, authors and reviewers.

Many articles are accessed by academic institutional subscribers, and a number of free access and open access articles are downloaded by a wider readership. Uptake of open access by authors has increased substantially in 2022, and this is an area of growth (which in part offsets the continuing decline in subscriptions revenue). In 2022 there was a moderate increase in downloads, with 1.7 million downloads from Wiley Online Library compared with 1.64 million in 2021.

## FIGO Congresses

The FIGO Latin America Regional Congress – Cartagena 2022 took place 3–5 November 2022. The event was hosted at the Hilton Cartagena Hotel and delivered in partnership with the Colombian member society, Federación Colombiana de Obstetricia y Ginecología (FECOLSOG). The programme featured approximately 100 hours of content from 100 speakers. The event was attended by more than 1,000 delegates. The total net revenue for the event was £96,612, which came primarily from registrations included registrations to our new-format 'breakfast with the experts' sessions. Support from industry came largely from organisation based within the Latin America region, including local branches of global organisations.

## Trustees' report

### For the year ended 31 December 2022

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Prior to and during the Congress, FIGO also held several significant meetings, including a two-day FIGO Council and with a landmark meeting between FIGO's leadership and representatives from most of FIGO's member societies in Latin America. The FIGO-FLASOG meeting was facilitated by the leadership of Federación Latinoamericana de Sociedades de Obstetricia y Ginecología (FLASOG) and through FIGO's new Regional Trustee positions.

### Education, Communication and Advocacy Consortium (ECAC)

This group comprises an Executive and the 4 Regional Trustees. The aim is to facilitate the development of a consistent message from FIGO and all potential publications are reviewed by the Executive (Vice President, President Elect, Head of Communications, CEO). The Committees also communicate their plans for Webinars and publications to ECAC. ECAC will oversee Regional implementation activities and development of Continuing Medical Education in the future.

## Financial review

The principal funding sources of the group were contribution income from Society Member associations of £414,762 (2021: £381,856), Journal income of £676,109 (2021: £629,988), and restricted grants of £7,058,600 (2021: £5,159,509).

The group has incurred expenditure of £5,371,138 (2021: £4,211,772) in respect of restricted fund projects during the year as shown in Note 18 to the accounts.

The group's unrestricted expenditure for 2022 was £1,125,173 (2021: £1,878,247). The group's unrestricted surplus (before movements on investments, defined benefit pension schemes and foreign exchange) for 2022 was £216,550 (2021: surplus of £669,052) in this non-congress year.

FIGO registered losses of £400,682 (2021: gains of £379,897) on its investment holdings as tightening monetary conditions led to downward corrections for most investment valuations. Income received from investments in 2022 amounted to £142,113 (2021: £86,979). FIGO has transferred its investment holdings from Close Brothers to the management of CCLA. Other gains were recorded during the year as a result of the significant revaluation of the British pound (GBP) against the US dollar (USD) and the Euro. Foreign exchange gains totalled £296,155 (2021: gains of £56,655).

The group's balance sheet is strong with a closing total unrestricted reserves of £6,613,342 (2021: £6,501,319) and healthy liquidity provided by cash balances of £6,916,338 (2021: £4,670,681) and investment holdings of £2,824,558 (2021: £3,225,239). Total funds carried forward as at 31 December 2022 were £10,714,273 (2021: £8,914,788) up by £1,799,485.

**Trustees' report**

**For the year ended 31 December 2022**

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FIGO participates in a multi-employer pension scheme. At 31 December 2022, FIGO's share in the plan's surplus amounted to £81,000 (2021: surplus of £169,000), however this has been capped at £nil as FIGO is unable to access the surplus to reduce contributions or obtain a refund. FIGO recorded an actuarial gain of £nil (2021: £35,000) during the financial year. Further details on the pension scheme are provided in note 21 to the accounts.

The Charity adopts a prudent financial policy that aims to ensure that all activities undertaken are efficiently managed in accordance with approved budgets and in accordance with good practice. All expenditure is monitored and payments processed through a system that endeavours to ensure that any possibility of error is minimised.

## **Principal risks and uncertainties**

The trustees perform a review to identify the major risks to which the Charity is exposed on an annual basis and have established systems and procedures to mitigate these risks. These risks include the possibility of adverse currency fluctuations, a reduction in third party grants and donations and an unexpected downturn in attendance at the organisation's biennial Congress.

An Audit and Risk Committee was created in October 2021 that will function separately from the Finance Committee that will deal with the overall management of the Finances.

The risks identified above are managed through a diverse investment strategy, ensuring a professional and effective relationship with the donor community and consideration of alternative revenue streams. The risks associated with the biennial Congress are managed via the Congress Organising Committee which meets several times during the planning period to ensure the successful management of the event (including mitigation of associated risks).

FIGO maintains several foreign currency bank accounts for activities taking place internationally which are funded from donor grants. Expenditure incurred overseas is paid from these foreign currency bank accounts, thereby minimising any currency exposure.

The group's principal financial assets are bank balances, trade debtors and investments.

The group's credit risk is primarily attributable to its trade debtors. Trade debtors are included in the financial statements net of provision for doubtful debts. There is no significant concentration of credit risks, with exposure spread over a large number of parties. A regular review is performed of available funds to settle debts as they fall due and active management of the trade debtors and creditors balances to ensure sufficient working capital is available to the group.

## Fundraising

FIGO has not engaged in public fundraising and has not used professional fundraisers or commercial participators. However, in the months following the invasion of Ukraine by Russian troops, several National Societies gave money to FIGO for us to channel into caring for mothers and babies in Ukraine. Some of this money was used for this purpose during 2022 and the activity will continue into 2023. The charity nevertheless is committed to observing all relevant fundraising regulations and codes. There was no non-compliance of these regulations and codes and the charity received no complaints relating to its fundraising practice.

FIGO HQ has been receiving advice from Consultants with expertise in writing grant proposals in order to identify new sources of funding. Several major donors are moving to a new model where they donate money directly to the region and countries involved in the projects.

## Reserves policy and going concern

The organisation aims to retain sufficient free reserves to ensure the continued efficient running of the core elements of the Charity.

The level of free reserves at any time will be affected by the proximity of the FIGO World Congress of Gynecology and Obstetrics, which now takes place every two years. Profits from the Congress are used to replenish the level of free reserves, to be drawn on to fund core activities of the charity in years when a Congress does not occur.

The trustees consider that a baseline of free reserves should be maintained to ensure the core functions can continue for two years even in the event that a Congress is not profitable or has to be cancelled and uninsurable losses arise.

Therefore, the level of reserves will fluctuate year on year but may represent up to two years' core operating costs (including Payroll, Rent and Information Technology). Based on current and planned levels of expenditure the level of reserves will vary between £2.0m and £4.0m, reducing as a Congress year approaches and depending on the result arising from the Congress. The level of financial reserves is reviewed continually by the Chief Executive and annually by the wider Trustee Board as well as by the organisation's Audit & Finance Committee.

At 31 December 2022, the group has reserves that are freely available for expending on charitable purposes of £5,530,120 (2021: £5,406,980). This has been calculated as General funds, equating to total reserves, excluding restricted funds, Pensions reserve and Designated funds, which includes the value of tangible fixed assets held for use by the charity. The reserves at 31 December 2022 are above the level required by the reserves policy of £2.2m (i.e. two year's payroll and information technology costs).

## Trustees' report

For the year ended 31 December 2022

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The trustees have been working with the Chief Executive to develop a new strategic plan to take the organisation forward to 2030. This plan will consider strategic initiatives and funds required, which may be implemented in the coming years and utilise the free reserves in excess of the required level set out in the reserves policy. The strategic plan is available to view on the FIGO website.

## Plans for the future

The Charity aims to continue its charitable activities for the promotion of the health and well-being of women and their children and improving the practice of obstetrics and gynaecology, especially in low- and middle-resource countries/territories. As well as maternal and newborn health, we will be focused on Women's reproductive rights, refugees and Violence Against Women, building capacity of our member societies to help strengthen their voice nationally and be better placed to disseminate knowledge and expertise from FIGO's Committees and Working Groups. FIGO aims to expand its activities in the areas of education, training and capacity building and reproductive medicine. FIGO will also work in close collaboration with its partner organisations and work together on common projects. FIGO will continue and expand its working relationship with the World Health Organisation and United Nations and be an active partner.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 4<sup>th</sup> July 2005 and registered as a charity on 14<sup>th</sup> March 2006.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association. During 2019 the Articles of Association were rewritten and adopted at an Extraordinary General Meeting held in Manila, Philippines on Tuesday 12<sup>th</sup> November 2019. The Articles of Association were further amended by special resolution at a General Meeting of the Company held on Sunday 6<sup>th</sup> December 2020.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

## Trustees' report

For the year ended 31 December 2022

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### Appointment of trustees

The International Federation of Gynecology and Obstetrics has a single management body, the Board of Trustees, elected by its Society Members at each General Assembly meeting.

### Trustee induction and training

New trustees receive detailed guidance on the organisational and decision-making structure of the organisation as part of their first meeting together with information on their legal and moral obligations as trustees of the charity.

Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and undertake such training as is recommended to them.

### Related parties and relationships with other organisations

The trustees of the charity give their time freely and receive no remuneration other than reimbursement of reasonable out-of-pocket expenses.

The Charity's wholly owned subsidiary, FIGO Trading Limited, was established to operate the commercial trading activities of the Charity and in each year of operation FIGO Trading Limited gifts its profits to the Charity.

The Charity has a close relationship with The FIGO Charitable Foundation, a corporation incorporated in the State of Illinois, USA. The Corporation was established for charitable, educational and scientific purposes and during the year to 31 December 2022 its activity has been to raise funds for such purposes on behalf of the Charity. The FIGO charitable foundation receives Donor gifts denominated in shares and sells those shares for cash, which is then remitted to the Charity. During the year, £4,119,143 (2021: £3,800,271) was remitted for the project relating to Advocating Safe Abortion.

The Charity also has a relationship with the International Federation of Gynecology and Obstetrics, which was established in Switzerland in accordance with Section 60 of the Swiss Civil Code et seq. On 1 January 2008, the Swiss organisation transferred its assets and activities to the Charity via a deed of gift. The Swiss organisation ceased all activity at that date and is now dormant.

### Remuneration policy for key management personnel

The pay and remuneration of the charity's key management personnel is established through job evaluation, sector benchmarking, availability of funding, recruitment advertising, individuals' skills, knowledge & experience and relevant salary surveys comparison. The Chief Executive, together with Senior Managers, will review budget availability for all appointments. The President of FIGO reviews the remuneration of the Chief Executive.

## Trustees' report

For the year ended 31 December 2022

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### Statement of responsibilities of the trustees

The trustees (who are also directors of the International Federation of Gynecology & Obstetrics for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2022 was 135 (2020: 132). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Trustees' report

For the year ended 31 December 2022

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The trustees' annual report, prepared in accordance with small company exemptions, has been approved by the trustees on 12 September 2023 and signed on their behalf by:

Dr Jeanne Conry  
President

## Opinion

We have audited the financial statements of International Federation of Gynecology and Obstetrics (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## **Other Information**

The other information comprises the information included in the trustees' annual report other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group's and the parent charitable company'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 group or the parent charitable company 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

## Independent auditor's report

To the members of

### International Federation of Gynecology and Obstetrics

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- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

## **Independent auditor's report**

**To the members of**

**International Federation of Gynecology and Obstetrics**

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To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

25 September 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

International Federation of Gynecology and Obstetrics

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2022

|                                                                              | Note | Unrestricted<br>£ | Restricted<br>£  | 2022<br>Total<br>£ | Unrestricted<br>£ | Restricted<br>£  | 2021<br>Total<br>£ |
|------------------------------------------------------------------------------|------|-------------------|------------------|--------------------|-------------------|------------------|--------------------|
| <b>Income from:</b>                                                          |      |                   |                  |                    |                   |                  |                    |
| Donations and legacies                                                       |      | 12,127            | –                | 12,127             | 11,369            | –                | 11,369             |
| Charitable activities                                                        |      |                   |                  |                    |                   |                  |                    |
| Membership                                                                   |      | 414,762           | –                | 414,762            | 381,856           | –                | 381,856            |
| Projects                                                                     |      | –                 | 7,058,600        | 7,058,600          | –                 | 5,195,509        | 5,195,509          |
| World Congress                                                               |      | 96,612            | –                | 96,612             | 1,437,107         | –                | 1,437,107          |
| Journal                                                                      |      | 676,109           | –                | 676,109            | 629,988           | –                | 629,988            |
| Investments                                                                  | 2    | 142,113           | –                | 142,113            | 86,979            | –                | 86,979             |
| <b>Total income</b>                                                          |      | <b>1,341,723</b>  | <b>7,058,600</b> | <b>8,400,323</b>   | <b>2,547,299</b>  | <b>5,195,509</b> | <b>7,742,808</b>   |
| <b>Expenditure on:</b>                                                       |      |                   |                  |                    |                   |                  |                    |
| Raising funds                                                                |      | –                 | –                | –                  | –                 | –                | –                  |
| Charitable activities                                                        |      | 1,125,173         | 5,371,138        | 6,496,311          | 1,878,247         | 4,211,772        | 6,090,019          |
| <b>Total expenditure</b>                                                     | 3a   | <b>1,125,173</b>  | <b>5,371,138</b> | <b>6,496,311</b>   | <b>1,878,247</b>  | <b>4,211,772</b> | <b>6,090,019</b>   |
| <b>Net income / (expenditure) before net gains / (losses) on investments</b> |      | <b>216,550</b>    | <b>1,687,462</b> | <b>1,904,012</b>   | <b>669,052</b>    | <b>983,737</b>   | <b>1,652,789</b>   |
| Net gains /(losses) on investments                                           | 11   | (400,682)         | –                | (400,682)          | 379,897           | –                | 379,897            |
| <b>Net income / (expenditure) for the year</b>                               | 5    | <b>(184,132)</b>  | <b>1,687,462</b> | <b>1,503,330</b>   | <b>1,048,949</b>  | <b>983,737</b>   | <b>2,032,686</b>   |
| <b>Transfers between Funds</b>                                               |      | –                 | –                | –                  | 486,871           | (486,871)        | –                  |
| <b>Net income / (expenditure) before other recognised gains and losses</b>   |      | <b>(184,132)</b>  | <b>1,687,462</b> | <b>1,503,330</b>   | <b>1,535,820</b>  | <b>496,866</b>   | <b>2,032,686</b>   |
| Actuarial gains on defined benefit pension schemes                           | 21   | –                 | –                | –                  | 35,000            | –                | 35,000             |
| Other gains/(losses) on foreign exchange                                     |      | 296,155           | –                | 296,155            | 56,655            | –                | 56,655             |
| <b>Net movement in funds</b>                                                 |      | <b>112,023</b>    | <b>1,687,462</b> | <b>1,799,485</b>   | <b>1,627,475</b>  | <b>496,866</b>   | <b>2,124,341</b>   |
| <b>Reconciliation of funds:</b>                                              |      |                   |                  |                    |                   |                  |                    |
| Total funds brought forward                                                  |      | 6,501,319         | 2,413,469        | 8,914,788          | 4,873,844         | 1,916,603        | 6,790,447          |
| <b>Total funds carried forward</b>                                           |      | <b>6,613,342</b>  | <b>4,100,931</b> | <b>10,714,273</b>  | <b>6,501,319</b>  | <b>2,413,469</b> | <b>8,914,788</b>   |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

## Balance sheets

Company no. 05498067

As at 31 December 2022

|                                                    | Note | The group<br>2022<br>£ | 2021<br>£ | The charity<br>2022<br>£ | 2021<br>£ |
|----------------------------------------------------|------|------------------------|-----------|--------------------------|-----------|
| <b>Fixed assets:</b>                               |      |                        |           |                          |           |
| Tangible assets                                    | 10   | 1,083,223              | 1,044,740 | 1,082,591                | 1,043,898 |
| Investments                                        | 11   | 2,824,558              | 3,225,239 | 2,824,558                | 3,225,240 |
|                                                    |      | <b>3,907,781</b>       | 4,269,979 | <b>3,907,150</b>         | 4,269,138 |
| <b>Current assets:</b>                             |      |                        |           |                          |           |
| Debtors                                            | 14   | 509,625                | 708,835   | 1,577,995                | 1,804,480 |
| Cash at bank and in hand                           |      | 6,916,338              | 4,670,681 | 5,800,764                | 3,505,457 |
|                                                    |      | <b>7,425,963</b>       | 5,379,516 | <b>7,378,759</b>         | 5,309,937 |
| <b>Liabilities:</b>                                |      |                        |           |                          |           |
| Creditors: amounts falling due within one year     | 15   | (619,471)              | (734,707) | (571,635)                | (664,287) |
| <b>Net current assets</b>                          |      | <b>6,806,492</b>       | 4,644,809 | <b>6,807,124</b>         | 4,645,650 |
| <b>Net assets excluding pension liability</b>      |      | <b>10,714,273</b>      | 8,914,788 | <b>10,714,273</b>        | 8,914,788 |
| Defined benefit pension scheme surplus/(liability) | 21   | –                      | –         | –                        | –         |
| <b>Total net assets</b>                            | 17a  | <b>10,714,273</b>      | 8,914,788 | <b>10,714,273</b>        | 8,914,788 |
| <b>Funds:</b>                                      | 18a  |                        |           |                          |           |
| Restricted income funds                            |      | 4,100,931              | 2,413,469 | 4,100,931                | 2,413,469 |
| Unrestricted income funds:                         |      |                        |           |                          |           |
| Designated Funds                                   |      | 1,083,223              | 1,094,339 | 1,082,591                | 1,093,497 |
| General funds                                      |      | 5,530,120              | 5,406,980 | 5,530,751                | 5,407,822 |
| Pension reserve                                    |      | –                      | –         | –                        | –         |
| <b>Total unrestricted funds</b>                    |      | <b>6,613,342</b>       | 6,501,319 | <b>6,613,342</b>         | 6,501,319 |
| <b>Total funds</b>                                 |      | <b>10,714,273</b>      | 8,914,788 | <b>10,714,273</b>        | 8,914,788 |

Approved by the trustees on 12th September 2023 and signed on their behalf by

Dr Jeanne Conry  
PresidentDr Shantha Kumari  
Treasurer

Consolidated statement of cash flows

For the year ended 31 December 2022

|                                                                                                     | Note | 2022<br>£        | 2021<br>£        |
|-----------------------------------------------------------------------------------------------------|------|------------------|------------------|
| <b>Cash flows from operating activities</b>                                                         |      |                  |                  |
| Net income/(expenditure) for the reporting period<br>(as per the statement of financial activities) |      | 1,799,485        | 2,124,341        |
| Revaluation due to exchange rate movements                                                          |      | (296,155)        | (56,655)         |
| Depreciation charges                                                                                |      | 39,898           | 35,608           |
| (Gains)/losses on investments                                                                       |      | 400,682          | (379,897)        |
| Dividends, interest and rent from investments                                                       |      | (142,113)        | (86,979)         |
| (Increase)/decrease in debtors                                                                      |      | 199,210          | (405,482)        |
| Increase in creditors                                                                               |      | (115,236)        | (877,708)        |
| (Decrease) in pension liability                                                                     |      | –                | (75,000)         |
| <b>Net cash provided by/(used in) operating activities</b>                                          |      | <b>1,885,771</b> | <b>278,228</b>   |
| <b>Cash flows from investing activities:</b>                                                        |      |                  |                  |
| Dividends, interest and rents from investments                                                      |      | 142,113          | 86,979           |
| Purchase of fixed assets                                                                            |      | (78,381)         | (7,825)          |
| Proceeds from sale of investments                                                                   |      | –                | 35,813           |
| Purchase of investments                                                                             |      | –                | (126,366)        |
| <b>Net cash (used in)/provided by investing activities</b>                                          |      | <b>63,732</b>    | <b>(11,399)</b>  |
| <b>Change in cash and cash equivalents in the year</b>                                              |      | <b>1,949,503</b> | <b>266,829</b>   |
| Cash and cash equivalents at the beginning of the year                                              |      | 4,670,681        | 4,347,197        |
| Change in cash and cash equivalents due to exchange rate<br>movements                               |      | 296,155          | 56,655           |
| <b>Cash and cash equivalents at the end of the year</b>                                             |      | <b>6,916,339</b> | <b>4,670,681</b> |

Notes to the financial statements

For the year ended 31 December 2022

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**1 Accounting policies**

**a) Statutory information**

International Federation of Gynecology and Obstetrics is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is Suite 3, Waterloo Court, 10 Theed Street, London, SE1 8ST.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary FIGO Trading Limited (company registration number 05895905) on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. It is expected that in a non-congress year, FIGO may operate with a small unrestricted deficit and also has sufficient free reserves to ensure continued efficient running of the core elements of the Charity.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

FIGO Society Member Affiliate Membership fees are accounted for on an accruals basis.

Income from royalties and editorial support (IJGO) is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Congress income is recognised as income in the year that the Congress takes place. Congress income received in advance is deferred until the year of the Congress.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 December 2022

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**1 Accounting policies (continued)**

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs associated with attracting donations and investment management costs.
- Expenditure on charitable activities includes the costs of delivering its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, finance costs and governance costs that support the charity's activities. These costs have been allocated to expenditure on charitable activities. Costs relating to a particular activity are allocated directly and others are apportioned based on an estimate of the proportion of time spent on staff on a specific project.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Grants payable**

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |                                                                       |
|---------------------------|-----------------------------------------------------------------------|
| ▪ Long leasehold property | Not depreciated as recoverable amount deemed to exceed carrying value |
| ▪ Leasehold improvements  | 15 years – straight line                                              |
| ▪ Office equipment        | 25% – reducing balance                                                |
| ▪ Computer equipment      | 25% – straight line                                                   |

**k) Listed 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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**l) Investments in subsidiaries**

Investments in subsidiaries are at cost.

Notes to the financial statements

For the year ended 31 December 2022

**1 Accounting policies (continued)**

**m) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**n) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**o) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**p) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**q) Pensions**

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members final pensionable salaries and their period of service as a member of the scheme. The scheme closed to future accrual of defined benefits with effect from 31 December 2014. The trustees are responsible for running the scheme in accordance with the scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the scheme are required to act in the best interests of the beneficiaries of the scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started.
- Pensioner members: former members in receipt of pension

The charity also participates in a defined contribution pension scheme for the employees who joined the charity after 2003. The assets of the scheme are held separate from those of the charity. The cost of pension contributions for the defined contribution scheme are charged to the Statement of Financial Activities as they become payable.

**r) Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included as support costs.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences on these conversions are included in other gains and losses.

**2 Income from investments**

|                   | <b>2022<br/>Total<br/>£</b> | <b>2021<br/>Total<br/>£</b> |
|-------------------|-----------------------------|-----------------------------|
| Investment Income | <b>88,731</b>               | 86,979                      |
| Bank Interest     | <b>53,381</b>               |                             |
|                   | <b>142,113</b>              | <b>86,979</b>               |

All income from investments is unrestricted.

# International Federation of Gynecology and Obstetrics

## Notes to the financial statements

For the year ended 31 December 2022

### 3a Analysis of expenditure (current year)

|                               | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|-------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Staff costs (Note 6)          | –                     | 906,720                       | –                        | 1,178,775             | 2,085,495          | 1,962,387          |
| Project costs                 | –                     | 1,673,848                     | –                        | –                     | 1,673,848          | 341,835            |
| Grant making (Note 4)         | –                     | 1,931,655                     | –                        | –                     | 1,931,655          | 2,442,543          |
| Committees                    | –                     | 47,884                        | –                        | –                     | 47,884             | 87,380             |
| Finance costs                 | –                     | –                             | –                        | 50,225                | 50,225             | (23,955)           |
| Journal                       | –                     | 76,161                        | –                        | –                     | 76,161             | 71,664             |
| Congress                      | –                     | 83,870                        | –                        | –                     | 83,870             | 821,932            |
| Office costs                  | –                     | –                             | –                        | 146,540               | 146,540            | 157,402            |
| Staff Training & Development  | –                     | –                             | –                        | 6,627                 | 6,627              | 4,956              |
| IT costs                      | –                     | –                             | –                        | 30,259                | 30,259             | 27,676             |
| Audit and accountancy         | –                     | –                             | 35,535                   | –                     | 35,535             | 1,324              |
| Legal and professional        | –                     | –                             | –                        | 52,419                | 52,419             | 51,453             |
| Recruitment fees              | –                     | –                             | –                        | 30,343                | 30,343             | 19,649             |
| Official Representation       | –                     | –                             | –                        | 87,109                | 87,109             | 34,812             |
| Communications Costs          | –                     | –                             | –                        | 118,443               | 118,443            | 53,354             |
| Depreciation                  | –                     | –                             | –                        | 39,898                | 39,898             | 35,607             |
|                               | –                     | 4,720,138                     | 35,535                   | 1,740,638             | 6,496,311          | 6,090,019          |
| Support Costs                 | –                     | 1,740,638                     | –                        | (1,740,638)           | –                  | –                  |
| Governance costs              | –                     | 35,535                        | (35,535)                 | –                     | –                  | –                  |
| <b>Total expenditure 2022</b> | –                     | <b>6,496,311</b>              | –                        | –                     | <b>6,496,311</b>   |                    |
| Total expenditure 2021        | –                     | 6,060,019                     | –                        | –                     |                    | 6,090,019          |

The low Finance Costs are related to the reversal of audit accruals from earlier years in this fiscal period.

International Federation of Gynecology and Obstetrics

Notes to the financial statements

For the year ended 31 December 2022

3b Analysis of expenditure (prior year)

|                               | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2021<br>Total<br>£ |
|-------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|
| Staff costs (Note 6)          | –                     | 753,439                       | –                        | 1,208,948             | 1,962,387          |
| Project costs                 | –                     | 341,835                       | –                        | –                     | 341,835            |
| Grant making (Note 4)         | –                     | 2,442,543                     | –                        | –                     | 2,442,543          |
| Committees                    | –                     | 87,380                        | –                        | –                     | 87,380             |
| Finance costs                 | –                     | –                             | –                        | (23,955)              | (23,955)           |
| Journal                       | –                     | 71,664                        | –                        | –                     | 71,664             |
| Congress                      | –                     | 821,932                       | –                        | –                     | 821,932            |
| Office costs                  | –                     | –                             | –                        | 157,402               | 157,402            |
| Staff Training & Development  | –                     | –                             | –                        | 4,956                 | 4,956              |
| IT costs                      | –                     | –                             | –                        | 27,676                | 27,676             |
| Audit and accountancy         | –                     | –                             | 1,324                    | –                     | 1,324              |
| Legal and professional        | –                     | –                             | –                        | 51,453                | 51,453             |
| Investment manager costs      | –                     | –                             | –                        | –                     | –                  |
| Recruitment fees              | –                     | –                             | –                        | 19,649                | 19,649             |
| Official Representation       | –                     | –                             | –                        | 34,812                | 34,812             |
| Trustees Meeting              | –                     | –                             | –                        | –                     | –                  |
| FIGO Council                  | –                     | –                             | –                        | –                     | –                  |
| Communications Costs          | –                     | –                             | –                        | 53,354                | 53,354             |
| Depreciation                  | –                     | –                             | –                        | 35,607                | 35,607             |
|                               | –                     | 4,518,793                     | 1,324                    | 1,569,902             | 6,090,019          |
| Support Costs                 | –                     | 1,569,902                     | –                        | (1,569,902)           | –                  |
| Governance costs              | –                     | 1,324                         | (1,324)                  | –                     | –                  |
| <b>Total expenditure 2021</b> | <b>–</b>              | <b>6,090,019</b>              | <b>–</b>                 | <b>–</b>              | <b>6,090,019</b>   |

## Notes to the financial statements

## For the year ended 31 December 2022

## 4 Grant making

|                                                                                                | 2022<br>£        | 2021<br>£        |
|------------------------------------------------------------------------------------------------|------------------|------------------|
| <b>Accelerating Measurable Progress and Leveraging Investments for PPH Impact (AMPLI-PPHI)</b> |                  |                  |
| Société Guinéenne de Gynécologie-Obstétrique                                                   | 13,490           | -                |
| Kenya Obstetrical and Gynaecological Society (KOGS)                                            | 13,724           | -                |
|                                                                                                | <b>27,214</b>    | <b>-</b>         |
| <b>Advocating for Safe Abortion (ASA)</b>                                                      |                  |                  |
| National College of Obstetricians Gynecologists of Benin (CNGOB)                               | 296,176          | 130,468          |
| Société de Gynécologues et Obstétriciens du Burkina (SOGOB)                                    | 44,724           | -                |
| Society of Gynecologists and Obstetricians of Cameroon (SOGOC)                                 | 162,120          | 153,267          |
| Société de Gynécologie et d'Obstétrique de Cote d'Ivoire (SOGOCI)                              | 162,872          | 155,676          |
| Kenya Obstetrical and Gynaecological Society (KOGS)                                            | 149,118          | 325,684          |
| Société Malienne de Gynécologie Obstétrique (SOMAGO)                                           | 128,950          | 151,917          |
| Associação Moçambicana de Obstetras e Ginecologistas (AMOG)                                    | 245,682          | 325,099          |
| Sociedad Panamenã de Obstetricia y Ginecología (SPOG)                                          | 109,569          | 206,277          |
| Sociedad Peruana de Obstetricia y Ginecología (SPOG)                                           | 8,719            | 109,883          |
| Rwanda Society of Obstetricians and Gynecologists (RSOG)                                       | 57,674           | -                |
| Association of Obstetricians and Gynaecologists of Uganda (AOGU)                               | 105,812          | 140,286          |
| Zambia Association of Gynaecologists & Obstetricians (ZAGO)                                    | 258,480          | 305,789          |
|                                                                                                | <b>1,729,896</b> | <b>2,004,346</b> |
| <b>Combating Postpartum Haemorrhage (CPH)</b>                                                  |                  |                  |
| Bangladesh Obstetrical & Gyn Soc SAFOG                                                         | 47,188           | 73,203           |
| Federation of Obstetrics & Gynaecological Soc                                                  | 17,567           | 9,504            |
| India Health Action Trust                                                                      | -                | 49,919           |
| Kasturba Health Society, Sevagram                                                              | 15,540           | 13,977           |
| Kenya Obstetrical Gynaecological Society                                                       | 10,881           | 7,101            |
| Kisumu Medical & Education Trust, Kenya                                                        | 30,622           | 50,337           |
| Massachusetts General Hospital                                                                 | 32,747           | 204,157          |
|                                                                                                | <b>154,545</b>   | <b>408,197</b>   |
| <b>Merck – Elimination of Cervical Cancer: Pilot Projects</b>                                  |                  |                  |
| End Cervical Cancer Nigeria Initiative                                                         | -                | 10,000           |
| Nepal Society of Obstetricians & Gynaecologis                                                  | -                | 20,000           |
| Federación Colombiana de Obstetricia y Ginecología (FECOLSOG)                                  | 10,000           | -                |
| Federation Obstetrics & Gynaecological Societies India FOGSI                                   | 10,000           | -                |
|                                                                                                | <b>20,000</b>    | <b>30,000</b>    |
| <b>Total</b>                                                                                   | <b>1,931,655</b> | <b>2,442,543</b> |

All grants in both periods were to institutions.

## 5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

|                                         | 2022<br>£ | 2021<br>£ |
|-----------------------------------------|-----------|-----------|
| Depreciation                            | 39,898    | 35,608    |
| Auditor's remuneration (excluding VAT): |           |           |
| VAT and Corporation Tax services        | 1,820     | 12,832    |
| Audit                                   | 18,700    | 17,000    |
| Foreign exchange gains or losses        | 12,477    | (12,406)  |

## Notes to the financial statements

**For the year ended 31 December 2022****6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

|                                            | 2022<br>£        | 2021<br>£        |
|--------------------------------------------|------------------|------------------|
| Salaries and wages                         | 1,734,860        | 1,527,805        |
| Consultancy costs                          | 12,075           | 20,204           |
| Group Life Assurance & Income Protection   | 14,646           | 30,343           |
| Redundancy and termination costs           | –                | 60,240           |
| Social security costs                      | 201,339          | 172,864          |
| Employer's contribution to pension schemes | 122,575          | 150,931          |
|                                            | <b>2,085,495</b> | <b>1,962,387</b> |

The redundancy and termination costs were settled and paid at the balance sheet date.

The following number of employees received employee benefits in excess of £60,000 (excluding employer pension costs and employer's national insurance) during the year between:

|                     | 2022<br>No. | 2021<br>No. |
|---------------------|-------------|-------------|
| £60,000 – £69,999   | 1           | –           |
| £70,000 – £79,999   | 1           | 1           |
| £80,000 – £89,999   | 1           | 1           |
| £90,000 – £99,999   | 1           | –           |
| £110,000 – £130,000 | –           | 1           |
| £140,000 – £150,000 | 1           | 1           |
| £150,000 – £160,000 | 1           | 1           |

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £736,128 (2021: £730,007).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £54,854 (2021: £8,472) incurred by 6 (2021: 3) members.

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 34 (2021: 31).

**8 Related party transactions**

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary FIGO Trading Limited distributes available profits under Gift Aid to the parent charity. Its charge to corporation tax in the year was £Nil (2021: £Nil)

## Notes to the financial statements

For the year ended 31 December 2022**10 Tangible fixed assets**

| <b>The group</b>                                 | Long<br>leasehold<br>property<br>£ | Leasehold<br>improvement<br>£ | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | <b>Total<br/>£</b> |
|--------------------------------------------------|------------------------------------|-------------------------------|----------------------------|--------------------------|--------------------|
| <b>Cost</b>                                      |                                    |                               |                            |                          |                    |
| At the start of the year                         | 778,384                            | 250,184                       | 12,124                     | 203,101                  | <b>1,243,793</b>   |
| Additions in year                                | –                                  | –                             | 67,676                     | 10,705                   | <b>78,381</b>      |
| At the end of the year                           | <u>778,384</u>                     | <u>250,184</u>                | <u>79,800</u>              | <u>213,806</u>           | <b>1,322,174</b>   |
| <b>Depreciation</b>                              |                                    |                               |                            |                          |                    |
| At the start of the year                         | –                                  | 70,886                        | 12,001                     | 116,166                  | <b>199,053</b>     |
| Charge for the year                              | –                                  | 16,679                        | 2,610                      | 20,610                   | <b>39,898</b>      |
| At the end of the year                           | <u>–</u>                           | <u>87,565</u>                 | <u>14,611</u>              | <u>136,776</u>           | <b>238,951</b>     |
| <b>Net book value<br/>At the end of the year</b> | <u>778,384</u>                     | <u>162,619</u>                | <u>65,189</u>              | <u>77,030</u>            | <b>1,083,223</b>   |
| At the start of the year                         | <u>778,384</u>                     | <u>179,298</u>                | <u>123</u>                 | <u>86,935</u>            | <b>1,044,740</b>   |
| <b>The charity</b>                               | Long<br>leasehold<br>property<br>£ | Leasehold<br>improvement<br>£ | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | <b>Total<br/>£</b> |
| <b>Cost</b>                                      |                                    |                               |                            |                          |                    |
| At the start of the year                         | 778,384                            | 250,184                       | 2,123                      | 177,979                  | <b>1,208,670</b>   |
| Additions in year                                | –                                  | –                             | 67,676                     | 10,705                   | <b>78,381</b>      |
| At the end of the year                           | <u>778,384</u>                     | <u>250,184</u>                | <u>69,799</u>              | <u>188,684</u>           | <b>1,287,051</b>   |
| <b>Depreciation</b>                              |                                    |                               |                            |                          |                    |
| At the start of the year                         | –                                  | 70,886                        | 1,770                      | 92,116                   | <b>164,772</b>     |
| Charge for the year                              | –                                  | 16,679                        | 2,610                      | 20,399                   | <b>39,688</b>      |
| At the end of the year                           | <u>–</u>                           | <u>87,565</u>                 | <u>4,380</u>               | <u>112,515</u>           | <b>204,460</b>     |
| <b>Net book value<br/>At the end of the year</b> | <u>778,384</u>                     | <u>162,619</u>                | <u>65,419</u>              | <u>76,169</u>            | <b>1,082,591</b>   |
| At the start of the year                         | <u>778,384</u>                     | <u>179,298</u>                | <u>353</u>                 | <u>85,863</u>            | <b>1,043,898</b>   |

The lease on the long leasehold property expires in 2990. This property is not depreciated as the recoverable amount is deemed to exceed the carrying value.

All of the above assets are used for charitable purposes.

## Notes to the financial statements

## For the year ended 31 December 2022

## 11 Listed investments

|                                                         | The group<br>2022<br>£ | 2021<br>£ | The charity<br>2022<br>£ | 2021<br>£ |
|---------------------------------------------------------|------------------------|-----------|--------------------------|-----------|
| Fair value at the start of the year                     | 3,225,240              | 2,754,789 | 3,225,240                | 2,754,790 |
| Additions at cost                                       | –                      | 126,366   | –                        | 126,366   |
| Disposal proceeds                                       | –                      | (35,813)  | –                        | (35,813)  |
| Net gain/(loss) on change in fair value                 | (400,682)              | 379,897   | (400,682)                | 379,897   |
| Fair value at the end of the year                       | 2,824,558              | 3,225,239 | 2,824,558                | 3,225,240 |
| Investments comprise:                                   |                        |           |                          |           |
|                                                         | The group<br>2022<br>£ | 2021<br>£ | The charity<br>2022<br>£ | 2021<br>£ |
| <b>Listed</b>                                           |                        |           |                          |           |
| UK equities                                             | –                      | 308,010   | –                        | 308,010   |
| Other Equities                                          | –                      | –         | –                        | –         |
| Other investment                                        | –                      | 30,962    | –                        | 30,962    |
| CCLA Investment: COIF Charities Ethical Investment Fund | 2,824,558              | 2,886,266 | 2,824,552                | 2,886,266 |
| <b>Unlisted</b>                                         |                        |           |                          |           |
| Investments in subsidiaries registered in the UK        | 1                      | –         | 6                        | 1         |
|                                                         | 2,824,558              | 3,225,238 | 2,824,558                | 3,225,240 |

## 12 Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of FIGO Trading Limited, a company registered in England. The subsidiary is used for commercial activities, including the organisation of the Biennial Congress and publication of the International Journal. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company. The trustees Dr Jeanne Conry, Dr Shantha Kumari Sekaran, Professor Dame Lesley Regan, Professor Mary Ann Lumsden (until 31 May 2023), Frances Longley, Sean O'Donnell are also directors of the subsidiary. A summary of the results of the subsidiary is shown below:

|                                                              | 2022<br>£   | 2021<br>£   |
|--------------------------------------------------------------|-------------|-------------|
| Turnover                                                     | 781,084     | 2,070,100   |
| Cost of sales                                                | (157,096)   | (894,060)   |
| Gross profit                                                 | 623,988     | 1,176,040   |
| Administrative expenses                                      | (311,565)   | (327,918)   |
| Operating profit before taxation                             | 312,423     | 848,122     |
| Taxation                                                     | –           | –           |
| Profit on ordinary activities                                | 312,423     | 848,122     |
| <b>Retained earnings</b>                                     |             |             |
| Retained earnings brought forward                            | –           | –           |
| Profit on ordinary activities                                | 312,423     | 848,122     |
| Distribution under Gift Aid to parent undertaking            | (312,423)   | (848,122)   |
| Retained earnings carried forward                            | –           | –           |
| The aggregate of the assets, liabilities and funds was:      |             |             |
| Assets                                                       | 1,355,496   | 1,667,430   |
| Liabilities                                                  | (1,355,496) | (1,667,430) |
| Funds                                                        | –           | –           |
| Amounts owed to the parent undertaking are shown in note 14. |             |             |

## Notes to the financial statements

**For the year ended 31 December 2022****13 Parent charity**

The parent charity's gross income and the results for the year are disclosed as follows:

|                     | 2022<br>£        | 2021<br>£        |
|---------------------|------------------|------------------|
| Gross income        | 7,931,661        | 6,520,151        |
| Result for the year | <u>1,799,491</u> | <u>2,121,798</u> |

**14 Debtors**

|                                      | The group<br>2022<br>£ | 2021<br>£      | The charity<br>2022<br>£ | 2021<br>£        |
|--------------------------------------|------------------------|----------------|--------------------------|------------------|
| Trade debtors                        | 228,192                | 147,873        | 224,061                  | 152,817          |
| Other debtors                        | 6,760                  | 32,713         | 6,760                    | (2,954)          |
| Prepayments and accrued income       | 274,013                | 527,603        | 58,802                   | 56,962           |
| Amounts due from group undertakings  | –                      | –              | 1,287,711                | 1,597,009        |
| The FIGO Charitable Foundation – USA | 660                    | 646            | 660                      | 646              |
|                                      | <u>509,625</u>         | <u>708,835</u> | <u>1,577,995</u>         | <u>1,804,480</u> |

**15 Creditors: amounts falling due within one year**

|                              | The group<br>2022<br>£ | 2021<br>£      | The charity<br>2022<br>£ | 2021<br>£      |
|------------------------------|------------------------|----------------|--------------------------|----------------|
| Trade creditors              | 199,129                | 151,335        | 190,533                  | 131,475        |
| Taxation and social security | 7,329                  | 7,068          | 6,479                    | 7,068          |
| Other creditors              | 37,373                 | 7,791          | 58,766                   | 7,791          |
| Accruals                     | 322,870                | 515,743        | 263,121                  | 465,217        |
| Deferred income (note 16)    | 52,770                 | 52,770         | 52,736                   | 52,736         |
|                              | <u>619,471</u>         | <u>734,707</u> | <u>571,635</u>           | <u>664,287</u> |

**16 Deferred income**

|                                       | The group<br>2022<br>£ | 2021<br>£     | The charity<br>2022<br>£ | 2021<br>£     |
|---------------------------------------|------------------------|---------------|--------------------------|---------------|
| Balance at the beginning of the year  | 52,770                 | 817,338       | 52,736                   | 770,771       |
| Amount released to income in the year | (3,839,899)            | (4,027,903)   | (3,839,899)              | (3,981,370)   |
| Amount deferred in the year           | 3,839,899              | 3,263,335     | 3,839,899                | 3,263,335     |
| Balance at the end of the year        | <u>52,770</u>          | <u>52,770</u> | <u>52,736</u>            | <u>52,736</u> |

## Notes to the financial statements

**For the year ended 31 December 2022****17a Analysis of group net assets between funds (current year)**

|                                       | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£  |
|---------------------------------------|------------------------------|---------------------------------|--------------------------|-------------------|
| Tangible fixed assets                 | –                            | 1,083,223                       | –                        | <b>1,083,223</b>  |
| Investments                           | 2,824,558                    | –                               | –                        | <b>2,824,558</b>  |
| Net current assets                    | 2,705,561                    | –                               | 4,100,931                | <b>6,806,492</b>  |
| Defined benefit pension liability     | –                            | –                               | –                        | –                 |
| <b>Net assets at 31 December 2022</b> | <b>5,530,119</b>             | <b>1,083,223</b>                | <b>4,100,931</b>         | <b>10,714,273</b> |

**17b Analysis of group net assets between funds (prior year)**

|                                       | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|---------------------------------------|------------------------------|---------------------------------|--------------------------|------------------|
| Tangible fixed assets                 | –                            | 1,044,339                       | 401                      | <b>1,044,740</b> |
| Investments                           | 3,225,239                    | –                               | –                        | <b>3,225,239</b> |
| Net current assets                    | 2,021,741                    | 30,000                          | 2,413,068                | <b>4,464,809</b> |
| Defined benefit pension liability     | –                            | –                               | –                        | –                |
| <b>Net assets at 31 December 2021</b> | <b>5,246,980</b>             | <b>1,074,339</b>                | <b>2,413,469</b>         | <b>8,914,788</b> |

## Notes to the financial statements

## For the year ended 31 December 2022

## 18a Movements in funds (current year)

|                                                                                                            | At 1 January<br>2022<br>£ | Income & gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£ | At 31<br>December<br>2022<br>£ |
|------------------------------------------------------------------------------------------------------------|---------------------------|---------------------|------------------------------|----------------|--------------------------------|
| <b>Restricted funds:</b>                                                                                   |                           |                     |                              |                |                                |
| Adenymosis                                                                                                 | 10108                     | -                   | -                            | -              | 10,108                         |
| Ask Dr FIGO – Silicon Valley Community                                                                     | 43073                     | -                   | (16,012)                     | -              | 27,061                         |
| Accelerating Measurable Progress and Leveraging Investments for PostPartum Haemorrhage Impact (AMPLI-PPHI) | -                         | 143,737             | (95,738)                     | -              | 47,999                         |
| Congress 2012 USAid – Engender Health Support Grant                                                        | 14709                     | -                   | -                            | (14,709)       | -                              |
| Fellowship Support Grant – Chien-Tien Hsu Foundation                                                       | 5917                      | -                   | -                            | (5,917)        | -                              |
| Non Communicable Diseases                                                                                  | 237572                    | -                   | -                            | -              | 237,572                        |
| FIGO Working Group for Pre-Term Births – March of Dimes                                                    |                           |                     |                              |                |                                |
| Foundation Support Grant                                                                                   | 19174                     | -                   | (19,174)                     | -              | -                              |
| Fistula Activities – Engender Health Support Grant                                                         | 177                       | -                   | -                            | (177)          | -                              |
| Fistula Activities – Private Donor Grant                                                                   | 248962                    | 309,524             | (199,888)                    | -              | 358,598                        |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant                                            | 46732                     | -                   | -                            | -              | 46,732                         |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant                                           | 79865                     | -                   | -                            | -              | 79,865                         |
| GSK – Vaccination in women                                                                                 | 107538                    | -                   | (95,846)                     | -              | 11,692                         |
| Merck – Elimination of Cervical Cancer: Pilot Projects                                                     | 56905                     | -                   | (20,000)                     | -              | 36,905                         |
| ICI – International Childbirth Initiative                                                                  | 973                       | 63,753              | (24,971)                     | -              | 39,755                         |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                                                         | 211425                    | -                   | (48,037)                     | -              | 163,388                        |
| Maternal & Child Health Integrated Program – Jhpiego Support Grant                                         | 5065                      | -                   | -                            | (5,065)        | -                              |
| Maternal & Newborn Health – PMNCH Latin America Support Grant                                              | 16300                     | -                   | -                            | (16,300)       | -                              |
| Organisational capacity building – Bill and Melinda Gates Foundation Support Grant                         | 4154                      | 1,681,729           | -                            | -              | 1,685,883                      |
| Combating Postpartum Haemorrhage – Bill and Melinda Gates Foundation Support Grant                         | 280101                    | 149,483             | (304,667)                    | -              | 124,918                        |
| Prevention of Post Partum Haemorrhage – Gynuity Support Grant                                              | 3711                      | -                   | -                            | (3,711)        | -                              |
| Prevention of Post Partum Haemorrhage – Concept Foundation                                                 | 41665                     | 111,402             | (143,990)                    | -              | 9,076                          |
| Prevention of Post Partum Haemorrhage – POPPHI Support Grant                                               | 1209                      | -                   | -                            | (1,209)        | -                              |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant                                           | 4357                      | -                   | -                            | (4,357)        | -                              |
| Advocating for Safe Abortion Project (ASA)                                                                 | 775343                    | 4,119,143           | (4,107,808)                  | -              | 786,678                        |
| SRH Fund Donation                                                                                          | 14861                     | -                   | -                            | -              | 14,861                         |
| Texas Children Hospital – TCH                                                                              | 115962                    | 421,676             | (264,825)                    | -              | 272,813                        |
| Ukraine Support Relief                                                                                     | -                         | 38,462              | (12,193)                     | -              | 26,269                         |
| Working Group on Challenges on care of women during labour and delivery                                    | 19762                     | -                   | -                            | -              | 19,762                         |
| World Health Organisation – WHO MEC Criteria                                                               | 3444                      | 19,691              | (17,988)                     | -              | 5,147                          |
| World Report – Gynuity Support grant                                                                       | 5166                      | -                   | -                            | (5,166)        | -                              |
| World Report on Women's Health – IPAS Support Grant                                                        | 8428                      | -                   | -                            | (8,428)        | -                              |
| WSRR – Nordic Federation Support Grant                                                                     | 2150                      | -                   | -                            | (2,150)        | -                              |
| WSRR – SOGC Support Grant                                                                                  | 6256                      | -                   | -                            | (6,256)        | -                              |
| African Federation of Obstetrics and Gynaecology                                                           | 6717                      | -                   | -                            | (6,717)        | -                              |
| South Asia Federation of Obstetrics and Gynaecology                                                        | 15688                     | -                   | -                            | (15,688)       | -                              |
| Developing and publishing best practice advice                                                             | -                         | -                   | -                            | 95,850         | 95,850                         |
| <b>Total restricted funds</b>                                                                              | <b>2,413,469</b>          | <b>7,058,600</b>    | <b>(5,371,138)</b>           | <b>-</b>       | <b>4,100,931</b>               |
| <b>Unrestricted funds:</b>                                                                                 |                           |                     |                              |                |                                |
| Designated Funds:                                                                                          |                           |                     |                              |                |                                |
| President's fund                                                                                           | 30,000                    | -                   | -                            | (30,000)       | -                              |
| President's reallocated Fund to ICI                                                                        | 20,000                    | -                   | -                            | (20,000)       | -                              |
| Fixed assets fund                                                                                          | 1,044,339                 | -                   | -                            | 38,884         | 1,083,223                      |
| Total designated funds                                                                                     | 1,094,339                 | -                   | -                            | (11,116)       | 1,083,223                      |
| General funds                                                                                              | 5,406,980                 | 941,041             | (829,018)                    | 11,116         | 5,530,120                      |
| <b>Total unrestricted funds</b>                                                                            | <b>6,501,319</b>          | <b>941,041</b>      | <b>(829,018)</b>             | <b>-</b>       | <b>6,613,342</b>               |
| <b>Pension fund</b>                                                                                        | <b>-</b>                  | <b>-</b>            | <b>-</b>                     | <b>-</b>       | <b>-</b>                       |
| <b>Total funds including pension fund</b>                                                                  | <b>8,914,788</b>          | <b>7,999,641</b>    | <b>(6,200,156)</b>           | <b>-</b>       | <b>10,714,273</b>              |

The narrative to explain the purpose of each fund is given at the foot of the note below.

## Notes to the financial statements

## For the year ended 31 December 2022

## 18b Movements in funds (prior year)

|                                                                         | At 31<br>December<br>2020<br>£ | Income & gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£ | At 31<br>December<br>2021<br>£ |
|-------------------------------------------------------------------------|--------------------------------|---------------------|------------------------------|----------------|--------------------------------|
| <b>Restricted funds:</b>                                                |                                |                     |                              |                |                                |
| Adenymosis                                                              | 10,891                         | -                   | (783)                        | -              | 10,108                         |
| Ask Dr FIGO – Silicon Valley Community                                  | -                              | 75,752              | (32,679)                     | -              | 43,073                         |
| Congress 2012 USAid – Engender Health Support Grant                     | 14,709                         | -                   | -                            | -              | 14,709                         |
| Fellowship Support Grant – Chien-Tien Hsu Foundation                    | 5,917                          | -                   | -                            | -              | 5,917                          |
| Non Communicable Diseases                                               | 222,060                        | 97,235              | (15,039)                     | (66,684)       | 237,572                        |
| FIGO Working Group for Pre-Term Births – March of Dimes                 |                                |                     |                              |                |                                |
| Foundation Support Grant                                                | 19,174                         | -                   | -                            | -              | 19,174                         |
| FIGO Workshop on Young People – MSI Marie Stopes International          |                                |                     |                              |                |                                |
| Support Grant                                                           | 7,819                          | -                   | -                            | (7,819)        | -                              |
| Fistula Activities – Engender Health Support Grant                      | 177                            | -                   | -                            | -              | 177                            |
| Fistula Activities – Private Donor Grant                                | 79,069                         | 185,763             | (15,817)                     | -              | 248,962                        |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant         | 46,732                         | -                   | -                            | -              | 46,732                         |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant        | 79,865                         | -                   | -                            | -              | 79,865                         |
| GSK – Vaccination in women                                              | 107,538                        | -                   | -                            | -              | 107,538                        |
| Merck – Elimination of Cervical Cancer: Pilot Projects                  | 86,905                         | -                   | (30,000)                     | -              | 56,905                         |
| ICI – International Childbirth Initiative                               | 2,018                          | 21,848              | (22,893)                     | -              | 973                            |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                      | 211,425                        | -                   | -                            | -              | 211,425                        |
| Maternal & Child Health Integrated Program – Jhpiego Support Grant      | 5,065                          | -                   | -                            | -              | 5,065                          |
| Maternal & Newborn Health – PMNCH Latin America Support Grant           | 16,300                         | -                   | -                            | -              | 16,300                         |
| Organisational capacity building – Bill and Melinda Gates               |                                |                     |                              |                |                                |
| Foundation Support Grant                                                | 4,154                          | -                   | -                            | -              | 4,154                          |
| Combating Postpartum Haemorrhage – Bill and Melinda Gates               |                                |                     |                              |                |                                |
| Foundation Support Grant                                                | 314,656                        | 469,727             | (504,282)                    | -              | 280,101                        |
| Post Partum IUD Services – US Donor Support Grant (Phase 3)             | 412,368                        | -                   | -                            | (412,368)      | -                              |
| Prevention of Post Partum Haemorrhage – Gynuity Support Grant           | 3,711                          | -                   | -                            | -              | 3,711                          |
| Prevention of Post Partum Haemorrhage – Concept Foundation              | -                              | 202,374             | (160,709)                    | -              | 41,665                         |
| Prevention of Post Partum Haemorrhage – POPPHI Support Grant            | 1,209                          | -                   | -                            | -              | 1,209                          |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant        | 4,357                          | -                   | -                            | -              | 4,357                          |
| Advocating for Safe Abortion Project (ASA)                              | 96,922                         | 3,800,271           | (3,121,850)                  | -              | 775,343                        |
| SRH Fund Donation                                                       | -                              | 14,861              | -                            | -              | 14,861                         |
| Texas Children Hospital – TCH                                           | 100,101                        | 301,676             | (285,815)                    | -              | 115,962                        |
| Working Group on Challenges on care of women during labour and delivery | 19,762                         | -                   | -                            | -              | 19,762                         |
| World Health Organisation – WHO MEC Criteria                            | (706)                          | 26,002              | (21,852)                     | -              | 3,444                          |
| World Report – Gynuity Support grant                                    | 5,166                          | -                   | -                            | -              | 5,166                          |
| World Report on Women's Health – IPAS Support Grant                     | 8,428                          | -                   | -                            | -              | 8,428                          |
| WSRR – Nordic Federation Support Grant                                  | 2,150                          | -                   | -                            | -              | 2,150                          |
| WSRR – SOGC Support Grant                                               | 6,256                          | -                   | -                            | -              | 6,256                          |
| African Federation of Obstetrics and Gynaecology                        | 6,717                          | -                   | -                            | -              | 6,717                          |
| South Asia Federation of Obstetrics and Gynaecology                     | 15,688                         | -                   | -                            | -              | 15,688                         |
|                                                                         | 1,916,603                      | 5,195,509           | (4,211,719)                  | (486,871)      | 2,413,469                      |
| <b>Unrestricted funds:</b>                                              |                                |                     |                              |                |                                |
| Designated Funds:                                                       |                                |                     |                              |                |                                |
| President's fund                                                        | 50,000                         | -                   | -                            | (20,000)       | 30,000                         |
| President's reallocated Fund to ICI                                     | -                              | -                   | -                            | 20,000         | 20,000                         |
| Fixed assets fund                                                       | 1,071,988                      | -                   | -                            | (27,649)       | 1,044,339                      |
| Total designated funds                                                  | 1,121,988                      | -                   | -                            | (27,649)       | 1,094,339                      |
| General funds                                                           | 3,826,856                      | 2,927,196           | (1,861,592)                  | 514,520        | 5,406,980                      |
| <b>Total unrestricted funds</b>                                         | 4,948,844                      | 2,927,196           | (1,861,592)                  | 486,871        | 6,501,319                      |
| <b>Pension fund</b>                                                     | (75,000)                       | 244,000             | (169,000)                    | -              | -                              |
| <b>Total funds including pension fund</b>                               | 6,790,447                      | 8,366,705           | (6,242,311)                  | -              | 8,914,788                      |

**18 Explanation of fund transfers**

**Purposes of restricted funds**

**Advocating for Safe Abortion**

A grant provided by an anonymous donor to raise the capacity of ten National Member Societies to be national leaders on sexual and reproductive health and rights and safe abortion.

**Adenymosis – Menstrual Disorders Committee**

A grant provided by Abbvie for Adenomyosis Classification Project.

**Ask Dr FIGO – Silicon Valley Community Fund**

A grant provided by Silicon Valley for AskDrFigo Project.

**Congress USAid – Engender Health Support Grant**

A grant provided by USAid-Engender Health to support for fellowships at the FIGO World Congress.

**Fellowship Support Grant – Chien-Tien Hsu foundation**

A grant made by the Chien-Tien Hsu Foundation to support FIGO's Fellowship Awards in Gynaecologic Oncology.

**FIGO Working Group for Pre-Term Births – March of Dimes Foundation Support Grant**

A grant made by the March of Dimes Foundation to support FIGO's prevention of pre-term birth activities.

**FIGO Workshop on Young People – MSI Marie Stopes International Support Grant**

A grant made by Marie Stopes International to support FIGO's prevention of maternal death activities.

**Fistula activities – EngenderHealth Support Grant**

A donation made by EngenderHealth to support FIGO's fistula activities.

**Fistula activities – Private Donor/Texas Children's Hospital**

A donation made by a private individual and the Texas Children's hospital, to support FIGO's fistula activities.

**Gestational Diabetes Initiative – Novo Nordisk Support Grant**

A grant provided by Novo Nordisk to support FIGO's activities in the improvement of health standards for pregnant women with diabetes.

**Global Maternal Nutrition Guidelines – Abbott Nutrition Support Grant**

A grant made by Abbott Nutrition International to support FIGO's development and dissemination of evidence based guidelines on maternal nutrition.

**Guidelines on prevention of Cervical Cancer – GSK Support Grant**

A grant provided by GSK to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Guidelines on prevention of Cervical Cancer – PATH Support Grant**

A grant provided by PATH to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Helping Mothers Survive: Bleeding after Birth Program – Laerdal Foundation Support Grant**

A grant provided by the Laerdal Foundation to support an initiative aimed at helping mothers survive bleeding after birth. Following a period of deep historical analysis it was discovered that an incorrect allocation of expenditure was applied a number of years ago, this has been rectified in the current year.

**HPV – GSK Support Grant**

A grant from GSK Biomedicals to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Vaccination in women.

**HPV – Merck Support Grant**

A grant from Merck & Co to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Elimination of cervical cancer.

**GSK – Vaccination in women**

A GSK donation to support vaccination of pregnant women.

**Merck – Elimination of Cervical Cancer: Pilot Projects**

A grant to support the undertaking of pilot projects to determine future directions in our aim to support work on the elimination of cervical cancer

**18 Purposes of restricted funds (continued)**

**The International Childbirth Initiative (ICI)**

This is a FIGO Charity funded project to ensure evidence based practice focusing on better (bio)-medical and psychosocial health outcomes for the MotherBaby-Family unit.

**Markku Seppala Ovidon Lecture – Ovidon Trust**

A donation provided by the Ovidon Trust to support a key lecture within the FIGO World Congress Scientific Programme.

**Maternal & Child Health Integrated Program – Jhpiego Support Grant**

A grant provided by Jhpiego to support the maternal and child health integrated program.

**Maternal & Newborn Health – PMNCH Latin America Support Grant**

A grant provided by the Partnership for Maternal, Newborn & Child Health to support maternal and newborn health workshops in Latin America.

**Needs Assessment – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to conduct the first phase of a ten country safe abortion project.

**Non Communicable Diseases – Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO**

Grants provided by Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO to support FIGO's initiative to advocate internationally on the importance of addressing pregnancy and NCDs.

**Organisational Capacity Building – Bill and Melinda Gates Foundation Support Grant**

A grant provided by The Bill and Melinda Gates Foundation to support the Charity's Initiative on "Improving maternal and newborn health in low-resource countries through strengthening the role of obstetric and gynaecological national associations".

**Post Partum IUD Services – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to provide postpartum IUD services in selected countries/territories where it is felt the greatest need is evident.

**Prevention of Post Partum Haemorrhage – Gates Foundation & Concept Foundation**

A grant provided by Gates Foundation to support the Charity's activities in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – Gynuity Support Grant**

A grant provided by Gynuity to support the Charity's activities in the promotion of the use of Misoprostol in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – POPPHI Support Grant**

A grant provided by POPPHI to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – Ipas support group**

A grant provided by Ipas to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – US Donor Support grant**

A grant provided by a US donor foundation to support the activities of the FIGO working group on the prevention of unsafe abortion.

**WHO MEC Criteria**

A grant provided by WHO to provide policy and decision-makers, the scientific community, and providers with global standards for developing or updating national guidelines on contraceptive use. The fund is currently negative but further funds are expected in the new year.

**Working Group of Challenges in the care of women during labour and delivery**

This funding has been provided by five Corporate donors to support the development of evidence-based recommendations and tools for care of pregnant women during labour and delivery.

**World Report on Women's Health – Gynuity Support grant**

A grant provided by Gynuity to offset the costs of the World Report on Women's Health.

**World Report on Women's Health – Ipas Support Group**

A grant provided by Ipas to offset the costs of the World Report on Women's Health.

**WSRR – Nordic Federation Support Grant**

A grant provided by the Nordic Federation to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally intended for the Pre Congress Workshop held in Santiago, Chile on 30-31 October, 2003 and follow up activities.

Notes to the financial statements

For the year ended 31 December 2022

18 Purposes of restricted funds (continued)

**WSRR – SOGC Support Grant**

A grant provided by SOGC (The Society of Obstetricians and Gynaecologists of Canada) to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally provided to support the Pre Congress Workshop held in Santiago, Chile on 30–31 October, 2003 and follow up activities.

**African Federation of Obstetrics and Gynaecology**

New Venture fund grant at the 21st FIGO Congress in Vancouver, Canada.

**South Asia Federation of Obstetrics and Gynaecology**

Collaboration between FIGO and SAFOG in joint conference in Colombo, Sri Lanka.

**Purposes of designated funds**

**President's fund**

The trustees have decided to set aside funds to undertake women's health projects.

**Fixed assets fund**

This fund represents the value of fixed assets not otherwise held within restricted funds. These have been designated as they are not freely available to be utilised for charitable activities.

19 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

|                    | Equipment<br>2022 | 2021         |
|--------------------|-------------------|--------------|
|                    | £                 | £            |
| Less than one year | 150               | 900          |
| One to five years  | –                 | 150          |
|                    | <u>150</u>        | <u>1,050</u> |

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Notes to the financial statements

For the year ended 31 December 2022

21 Defined benefit pension scheme

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members' final pensionable salaries and their period of service as a member of the Scheme. The Scheme closed to future accrual of defined benefits with effect from 31 December 2014. The Trustees are responsible for running the scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started
- Pensioner members: former members in receipt of pension

The Trustees are required to carry out an actuarial valuation of the scheme every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 1 April 2016. This valuation revealed a funding shortfall of £4.98 million. In respect of the deficit of the Scheme as at 1 April 2016, the Participating Employers agreed to pay:

- a contribution of £1 million in April 2017
- £49,600 per month between 1 April 2020 and 31 March 2024
- £38,250 per month between 1 April 2024 and 31 March 2027

FIGO is responsible for meeting 7.4% of these contributions. The funding deficit is expected to be eliminated by 31 March 2027, 11 years after the effective date of valuation.

The employee benefit obligations recognised in the balance sheet are as follows:

|                                     | 2022<br>£'000 | 2021<br>£'000 |
|-------------------------------------|---------------|---------------|
| Present value of funded obligations | (1,347)       | (1,866)       |
| Fair value of plan assets           | 1,428         | 2,035         |
| Surplus /(Deficit) in scheme        | 81            | 169           |
| Amounts in the balance sheet:       |               |               |
| Liabilities                         | (1,347)       | (1,866)       |
| Assets                              | 1,428         | 2,035         |
| Net Asset /(Liabilities)            | 81            | 169           |
| Restriction to realisable amount    | (81)          | (169)         |
| Recognised on the balance sheet     | –             | –             |

Amounts recognised in net incoming resources are as follows:

|                         | 2022<br>£'000 | 2021<br>£'000 |
|-------------------------|---------------|---------------|
| Administration expenses | 3             | –             |
| Net interest expense    | –             | 1             |
| Total                   | 3             | 1             |

Notes to the financial statements

For the year ended 31 December 2022

21 Defined benefit pension scheme (continued)

Changes in the present value of the defined benefit obligation are as follows:

|                                            | 2022<br>£'000  | 2021<br>£'000  |
|--------------------------------------------|----------------|----------------|
| Opening defined benefit obligation         | (1,866)        | (2,053)        |
| Interest cost                              | (33)           | (24)           |
| Actuarial (gains)/losses – change of basis | 551            | 92             |
| Actuarial (gains)/losses – Experience      | (53)           | 27             |
| Other                                      | –              | –              |
| Benefits paid                              | 54             | 92             |
| Closing defined benefit obligation         | <u>(1,347)</u> | <u>(1,866)</u> |

Changes in the fair value of plan assets are as follows:

|                                   | 2022<br>£'000 | 2021<br>£'000 |
|-----------------------------------|---------------|---------------|
| Opening fair value of plan assets | 2,035         | 1,978         |
| Interest Income                   | 33            | 23            |
| Actuarial gains/(losses)          | (601)         | 85            |
| Contributions by employer         | 18            | 41            |
| Other                             | (3)           | –             |
| Benefits paid                     | (54)          | (92)          |
| Closing fair value of plan assets | <u>1,428</u>  | <u>2,035</u>  |

Net position:

|                                  | 2022<br>£'000 | 2021<br>£'000 |
|----------------------------------|---------------|---------------|
| Opening net position             | 169           | (75)          |
| Interest Income                  | –             | (1)           |
| Actuarial gains                  | (103)         | 204           |
| Restriction on realisable amount | (81)          | (169)         |
| Contributions by employer        | 18            | 41            |
| Administrative expenses          | (3)           | –             |
| Closing net position             | <u>–</u>      | <u>–</u>      |

Net actuarial gain / (loss) on defined benefit pension scheme

|                                           | 2022<br>£'000 | 2021<br>£'000 |
|-------------------------------------------|---------------|---------------|
| Actuarial gain/(loss) on plan obligations | 498           | 119           |
| Actuarial (loss)/gain on plan assets      | (601)         | 85            |
| Changes in limit on recognition of assets | 88            | (169)         |
|                                           | <u>(15)</u>   | <u>35</u>     |

Notes to the financial statements

For the year ended 31 December 2022

21 Defined benefit pension scheme (continued)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

|                                                      | 2022<br>%   | 2021<br>%   | 2020<br>%   |
|------------------------------------------------------|-------------|-------------|-------------|
| Retail Price Inflation assumption                    | 3.1%        | 3.4%        | 2.9%        |
| Consumer Price Inflation assumption                  | 2.7%        | 2.9%        | 2.4%        |
| Discount rate at the end of the year                 | 4.8%        | 1.8%        | 1.2%        |
| Statutory revaluation in deferment                   | 2.5%        | 2.5%        | 2.4%        |
| Future salary increases                              | 3.0%        | 3.0%        | 2.9%        |
| Future pension increases                             | 2.3% – 3.1% | 2.4% – 3.3% | 2.1% – 2.9% |
| Life expectancy – Male (individual age 60 in 2022)   | 26.6 years  | 26.5 years  | 26.6 years  |
| Life expectancy – Male (individual age 40 in 2022)   | 28.1 years  | 28.0 years  | 28.1 years  |
| Life expectancy – Female (individual age 60 in 2022) | 29.2 years  | 29.2 years  | 29.1 years  |
| Life expectancy – Female (individual age 40 in 2022) | 30.7 years  | 30.6 years  | 30.6 years  |

|                                      | 2022<br>£'000 | 2021<br>£'000 |
|--------------------------------------|---------------|---------------|
| Total defined benefit (DB) assets    |               |               |
| Investment:                          |               |               |
| Legal & General                      | 18,816        | 27,009        |
| Annuities                            | –             | –             |
| Trustee bank accounts/current assets | 221           | 128           |
|                                      | <b>19,037</b> | <b>27,137</b> |

Amounts for the current and previous years are as follows:

|                                             | 2022<br>£'000 | 2021<br>£'000 |
|---------------------------------------------|---------------|---------------|
| Defined benefit obligation                  | (1,347)       | (1,866)       |
| Plan assets                                 | 1,428         | 2,035         |
| Surplus/(deficit)                           | 81            | 169           |
| Asset return less expected return on assets | (601)         | 85            |

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# Accounts

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Company number: 05498067

Charity Number: 1113263

# International Federation of Gynecology and Obstetrics

Report and financial statements

For the year ended 31 December 2021

Contents

For the year ended 31 December 2021

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# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2021

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|                                                          |                                                                       |
|----------------------------------------------------------|-----------------------------------------------------------------------|
| Company number                                           | 05498067                                                              |
| Charity number                                           | 1113263                                                               |
| Registered office and operational address                | FIGO House, Suite 3 – Waterloo Court, 10 Theed Street, London SE1 8ST |
| Country of registration                                  | England & Wales                                                       |
| Country of incorporation                                 | United Kingdom                                                        |
| Disclose any other name that the charitable company uses | ‘FIGO’                                                                |

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

**To 28<sup>th</sup> October 2021**

|                         |                    |
|-------------------------|--------------------|
| Dr. Carlos Fuchtnr      | President          |
| Dr. Faysal El Kak       | Vice President     |
| Dr. Ralph Hale          | Honorary Treasurer |
| Prof. Dame Lesley Regan | Honorary Secretary |
| Dr. Jeanne Conry        | President Elect    |
| Prof. CN Purandare      | Past President     |

**From 28<sup>th</sup> October 2021**

|                              |                    |
|------------------------------|--------------------|
| Dr. Jeanne Conry             | President          |
| Prof. Philippe Descamps      | Vice President     |
| Prof. Shantha Kumari Sekaran | Honorary Treasurer |
| Prof. Dame Lesley Regan      | Honorary Secretary |
| Dr. Anne Beatrice Kihara     | President Elect    |
| Dr. Edgar Ivan Ortiz Lizcano | Regional Trustee   |
| Dr. Muna Tahlak              | Regional Trustee   |
| Prof. Basil Tarlatzis        | Regional Trustee   |
| Dr. Ravi Chandran            | Regional Trustee   |
| Dr. Jennifer Mary Blake      | Regional Trustee   |

**Key management personnel**

|                        |                                               |
|------------------------|-----------------------------------------------|
| Prof. Mary Ann Lumsden | Chief Executive                               |
| Sean O'Donnell         | Deputy CEO                                    |
| Stewart Gilmour        | Director of Finance & IT (until 30 July 2021) |
| Hani Fawzi             | Director of Projects                          |

# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2021

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|                   |                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Bankers</b>    | HSBC<br>431 Oxford St, London W1C 2DA                                                                                          |
| <b>Solicitors</b> | Davies & Partners<br>57 Queen Anne Street, London W1G 9JR<br><br>Hempsons<br>100 Wood Street, London, EC2V 7AN                 |
| <b>Auditor</b>    | Sayer Vincent LLP<br>Chartered Accountants and Statutory Auditor<br>Invicta House<br>108-114 Golden Lane<br>LONDON<br>EC1Y 0TL |

## Trustees' report

### For the year ended 31 December 2021

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The trustees present their report and the audited financial statements for the year ended 31 December 2021.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

### Purposes and aims

**The charity's object**, for which FIGO is established, is restricted to the promotion of the health, wellbeing and rights of women worldwide by ensuring high standards in the practice of gynaecology and obstetrics for the benefit of the public.

**The main activities undertaken by the Charity** to further its charitable object for the public benefit include but are not limited to:

- Projects aimed at improving women's health, wellbeing and rights in low and middle-income countries including safe motherhood projects designed to reduce maternal mortality as well as sexual and reproductive health.
- The awarding of modest grants to FIGO Committees and National Societies to help in the promotion of the health and wellbeing of women worldwide and to improve the practice of gynecology and obstetrics.
- The organisation of international workshops and meetings.
- The production of educational material relating to women's health and the practice of obstetrics and gynaecology. These include webinars, Guidelines and other Best Practice advice.

**The activities of the subsidiary, FIGO Trading Limited**, include but are not limited to:

- The organisation of a World Congress of Gynecology and Obstetrics held every two years.
- The production of the International Journal of Gynecology & Obstetrics and other FIGO publications.

**Trustees' report**

**For the year ended 31 December 2021**

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**The Charity is committed to:**

- Encouraging all efforts for raising the status of women and for advancing their role in all issues related to women's health.
- Promoting sexual and reproductive health and rights and services through education, research and advocacy that will support the provision of accessible, efficient, affordable, sustainable comprehensive reproductive health services.
- Accelerating its efforts and activities in respect of the United Nations' Sustainable Development Goals (SDG) and to achieving these targets especially in the area of safe motherhood and new-born health and gender equality.
- Continually upgrading the practice of gynaecology and obstetrics through research implementation, education and training and by maintaining the highest levels of professionalism and scientific and ethical standards.
- Improving communication with and between Society Member associations and building the capacities of those from low-resource countries through strengthening leadership, management, good practice and the promotion of policy dialogues.
- Strengthening capacities to enable Society Member associations to play a pivotal role in the development and implementation of sustainable programmes aimed at the improvement of care available to women and new-borns especially for poor and underserved populations. These include developing their abilities to advocate on behalf of women and those who care for them to policy makers at regional and national level.
- Recognising the importance of collaborative efforts for advancing women's health and rights, the Charity is committed to strengthening partnerships with other international professional organisations, UN agencies, and the public/private sector to achieve its objectives.

**Public Benefit Statement**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## Trustees' report

For the year ended 31 December 2021

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The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help.

## Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the improvement of women's health and reproductive rights, the reduction of disparities in healthcare available to women and new-borns, as well as advancing the science and practice of gynaecology and obstetrics and are undertaken to further FIGO's charitable purposes for the public benefit.

The Charity is the only global organisation that brings together professional societies of obstetricians and gynaecologists from across the world. The Charity currently has Society Member associations in 135 countries/territories.

## Restricted projects

The Charity has been fortunate to receive a number of large grants to fund specific multi-year projects. These include projects aimed to improve the health and wellbeing of all women whether pregnant or non-pregnant and the services that support this in low- and middle-resource countries/territories. FIGO works with its Member associations to deliver improved health interventions or helps the Member associations build capacity and capability in a particular region or nation.

FIGO currently has a number of large projects in progress and received money to support its activities from donors totalling £5,195,509 during 2021 (2020: £4,716,043), including £3,800,271 (2020: £2,817,979) for the project relating to Advocating Safe Abortion, which is currently being delivered in ten countries, £487,439 (2020: £303,285) for our Fistula Surgery Training Initiative and also £469,727 (2020: £643,812) for the project relating to Combatting Post-Partum Haemorrhage (CPH).

These specific restricted projects are normally undertaken only as and when funding becomes available, and a project generally takes place over the term of the grant funding which is typically between one and three years. FIGO always aims to demonstrate positive and sustainable outcomes from its projects in improving maternal health. Evidence of strong outcomes can also help FIGO to secure further grant funding to expand a project's activities to other countries or to reach greater numbers of women and healthcare professionals.

Project activities are continuously monitored and evaluated in line with the project objectives and the requirements of the funder. During 2021, projects delivered the following significant achievements:

Trustees' report

For the year ended 31 December 2021

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**Advocating for Safe Abortion Project (ASA)**

The Advocating for Safe Abortion Project (ASAP) was recently extended for an additional 12 months making it a four-year project (April 2019 – 2023) with the aim to raise the capacity of ten National Member Societies to be national leaders on sexual and reproductive health and rights, and in advocating for access to safe abortion. The ten countries involved in 2021 are Benin, Cameroon, Ivory Coast, Kenya, Mali, Mozambique, Panama, Peru, Uganda, and Zambia. The project also involves international advocacy and communications by FIGO on the issue.

The third year of the project has seen successful implementation of the project through the five strategies:

- 1) strengthening the management and organisation of the society,
- 2) establishing coordinated and vibrant national networks of associations,
- 3) creating increased acceptance of safe abortion among health workers, policy makers and the general population,
- 4) ensuring that the policy environment is conducive and providing guidance on the legal framework,
- 5) ensuring a process for data generation and use for improved monitoring, planning for services, and ensuring advocacy efforts are evidence-based, and
- 6) Contributing to the advocacy measures that brought about change in the law governing provision of Abortion in Benin.

The country teams, and FIGO ASAP team have managed to progress well, continuing to adapt where necessary due to the pandemic. The central pillar of institutional strengthening of the societies in a sustainable way has been emphasised with many societies establishing solid governance and organisational structures, setting up committees and regional offices, and strengthening partnerships with key stakeholder including Ministry of Health. Attitude change work with healthcare providers, cultural and religious leaders and others continues to yield great results. FIGO support to the societies has included training streams on social media, high impact learning, monitoring behaviour change, HR management, research methodology, and resource mobilization. Some highlights of last year's international work include: representation at FIGO virtual World Congress, high impact International statements and webinars, collaborations on strategic litigations, campaigns and utilisation of UN mechanisms, activities marking International Safe Abortion Day and 16 Days of Activism against Gender-based Violence.

**Fistula Surgery Training Initiative – Texas Children's Hospital (TCH) and an anonymous foundation**

FIGO plays a crucial role in maternal and new-born health by addressing obstetric fistula, a life-shattering birth injury caused by unrelieved obstructed labour. It affects the most disadvantaged women in low resource settings and leads to chronic leakage of urine and/or faecal matter. Without a trained, competent fistula surgeon to repair the injury, a woman with

Trustees' report

For the year ended 31 December 2021

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an obstetric fistula will be incontinent for the rest of her life, causing unimaginable suffering and stigmatisation, as well as calamitous social and economic consequences.

Obstetric fistula can be prevented by making quality maternal health services available for all, especially emergency caesarean sections (C-sections). Yet, tragically, the condition continues to devastate the lives of 50,000 to 100,000 women every year in 60 of the world's low-resource countries. This adds to the backlog of one to two million women still suffering with the condition, due to the lack of well-trained, competent fistula surgeons.

Recognising obstetric fistula as a neglected public health issue and to bridge the global treatment gap, in 2012 FIGO launched an ambitious Training Programme to greatly increase the number of fistula surgeons. The programme builds the capacities of 'FIGO Fellows' – trainee fistula surgeons from fistula-affected countries – starting with initial training in a FIGO Accredited Training Centre and subsequent coaching sessions by expert FIGO Trainers. The Initiative has expanded substantially since its early days, and there are presently 64 Fellows from 23 high-need countries in sub-Saharan Africa and Asia being trained as fistula surgeons, as well as multiple fistula care teams who have also received FIGO training.

As the COVID-19 pandemic evolved, with the associated international travel restrictions, in-person training took place much less than normal in 2021, but in the second half of the year, new Fellows from Tanzania (2) and from the Democratic Republic of the Congo (1) undertook training placements in the CCBRT Training Centre in Tanzania.

The reduced training activity in 2021 meant that the project team and Expert Advisory Group continued to make excellent progress developing the new FIGO Fistula Surgery Training Manual –due to be published in 2022– which will include new techniques and over 70 innovative medical illustrations. Furthermore, the project co-funded and edited a new fistula nursing book by Ishbel Campbell and FIGO Fellow, Dr Ian Shane Asimwe. This much awaited book was released in 2021 and was disseminated to Fellows and their teams round the world. As well as distributing new educational resources, 6 fistula instrument sets and 3 surgical head torches were supplied to 3 Fellows in Uganda (2) and the Democratic Republic of the Congo (1) in 2021.

Despite the ongoing pandemic, the project achieved some notable milestones in 2021. Firstly, over 2,100 fistula repairs were collectively performed by FIGO Fellows, transforming the lives of some of the most vulnerable and hardest to reach women. This is a considerable achievement, especially since Fellows' facilities cancelled many elective surgeries during the year as different 'waves' of Covid-19 affected their communities. Secondly, in the course of 2021, the project received a record number of applications from strong Fellow candidates and a waiting list for 2022 was therefore started.

The Training Initiative receives funding from Texas Children's Hospital (TCH). 2021 was year 2 of a 5 year contract with TCH. In addition, in May 2021, a '10-10-10 Action Plan and Fund Raising Drive' were launched with the goal of enlisting 2-3 additional co-funders in order to

## Trustees' report

For the year ended 31 December 2021

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expand and secure the programme. Consequently, at the end of 2021, a 3 year funding contract was signed with an anonymous new foundation and at the time of writing, discussions are continuing with 2 other potential co-funders. This has now been achieved with funding from the Hamblin Foundation and two other anonymous donors.

### Combating Postpartum Haemorrhage (CPH)

FIGO is working with implementing partners and national societies in 3 countries to raise their capacity to effectively manage PPH through Emergency PPH Care using a Bundle approach. National societies of obstetrics and gynaecology are critical stakeholders in advocating for and building the capacity of national health systems to provide the right care to women, at the right moment. Their technical expertise and close relationships with other partners including the Ministry of Health, are important in galvanizing the commitment to training, rolling out effective treatment packages and ensuring the wider health system environment enables quality care for all women can be provided at the moment it is needed.

### Improve access to essential medicines to reduce PPH morbidity and mortality (IAP)

FIGO is working in partnership with ICM to facilitate the adoption of updated WHO PPH Recommendations (2017/2018), at a country level into practice through the dissemination of updated clinical guidelines and protocols. For these recommendations to have a positive impact on PPH prevention and treatment, a system wide approach is needed. The FIGO/ICM collaboration is working with policy makers, health care providers and supply chain experts to support increased availability of quality uterotonics and the antibrinolytic drug, Tranexamic acid (TXA). FIGO and ICM have joined with their member societies/associations in 8 countries, to develop appropriate tools so that frontline clinicians are able to implement the WHO Recommendations in health facilities.

### Eliminating Cervical Cancer

Four pilot projects are being funded by FIGO from dormant funds that were re-designated early in 2021. These projects are located in India, Nigeria, Columbia and Nepal and the total funding will be £80,000. A fifth project has not yet started due to decreased availability of vaccine.

### Committees and working groups

In October 2021, 3 Divisions and 17 Committees were created comprising 185 Volunteers. The Division of a Maternal and Newborn Health comprises 5 Committees and the joining in 1 division promotes cohesion and prevents duplication of activities. The Committees bring together experts from across the world to share and drive forward best practice in all areas of Women's Health and reproductive rights, refugee health and violence against women. These committees are very active with regular Webinars, publications and statements. The latter can be used in advocacy initiatives that span the full range of topics in women's health across the

## Trustees' report

### For the year ended 31 December 2021

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lifespan. FIGO's strategy is to fund some expenses of committees from its unrestricted funds and to seek additional funding from donors for additional committee work and working group activities wherever possible. From October 2021, the Post-partum-Haemorrhage Working Group became a Committee and also, Health Systems Strengthening and Respectful Care was created. The International Childbirth Initiative (ICI) was designated a Project.

## FIGO Trading Company

The Charity's wholly owned trading subsidiary, FIGO Trading Limited, operates the commercial trading activities on behalf of the Charity, including organising and managing the triennial FIGO World Congress of Gynecology & Obstetrics and publication of the official journal of FIGO, the 'International Journal of Gynecology and Obstetrics' (IJGO). The company made a Profit of £848,122 during the year to 31 December 2021 (2020: £190,524). The company made a gift of £848,122 (2020: £190,524) to the Charity in accordance with its Memorandum of Association.

## The International Journal of Gynecology & Obstetrics (IJGO)

The peer-reviewed monthly medical journal of FIGO, 'International Journal of Gynecology and Obstetrics' (IJGO) has published a broad range of articles, supplements and special features throughout the year relevant to Obstetricians, Gynaecologists, and other practitioners and health professionals worldwide.

The Impact Factor (IF) represents how many times papers published in IJGO were cited in scientific journals during a particular year. The 2021 IF rose sharply to 4.447 (2020: 3.561) – its highest level to date. There has been a substantial increase in the impact factor over the past three years, thanks in large part to the dedication of our Editorial Board, authors and reviewers.

Many articles are accessed by academic institutional subscribers, and a number of free access and open access articles are downloaded by a wider readership. In 2021 there was a strong increase in downloads, with 1,640,000 accesses from Wiley Online Library (third party usage not available yet), compared with 1,270,000 in 2020.

## FIGO Congresses

The XXIII FIGO World Congress was originally planned to take place in Sydney as an in-person event but, due to restrictions as a result of the COVID-19 pandemic, it was instead held virtually, 21–28 October 2021. Pre-Congress workshops also took place virtually every weekend in October in the lead up to the Congress. The time zone of the live Congress programme shifted every two days to target Asia/Oceania, Europe/Africa/Middle East and North/South America time zones.

**Trustees' report**

**For the year ended 31 December 2021**

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The online programme featured 200+ hours of content, 800+ speakers and 1,200+ abstracts. This was attended by over 4,700 delegates, 597 of which were complimentary. The total registration revenue for the virtual event was GBP £756,641.

Across the events industry, sponsorship income is much lower in virtual events compared to in-person meetings. The sponsorship revenue achieved was GBP £574,465.

The Israel Forum of the FIGO 2021 World Congress was hosted in collaboration with the Israel Society of Obstetrics and Gynecology (ISOG), 25–28 October 2021, at the Inbal Jerusalem Hotel. The first two days of the Israel Forum commenced with panel discussions which were also streamed to the online platform, followed by tours and activities. The next two days included local programming and workshops. The Israel Forum was attended by approximately 300 local delegates, and 17 international delegates. Attendees of the Israel Forum were also required to register for the virtual FIGO 2021 World Congress.

**Education, Communication and Advocacy Consortium (ECAC)**

This group comprises an Executive and the 4 Regional Trustees. The aim is to facilitate the development of a consistent message from FIGO and all potential publications are reviewed by the Executive (Vice President, President Elect, Head of Communications, CEO). The Committees also communicate their plans for Webinars and publications to ECAC.

ECAC will oversee Regional implementation activities and development of Continuing Medical Education in the future.

**Financial review**

The principal funding sources of the group were contribution income from Society Member associations of £381,856 (2020: £412,521), Journal income of £629,988 (2020: £639,995), and restricted grants of £5,195,509 (2020: £4,716,043). Concessions were made for Societies in Lower or Middle Income Countries due to the COVID pandemic as had occurred in 2020.

The group has incurred expenditure of £4,211,772 (2020: £4,192,415) in respect of restricted fund projects during the year as shown in Note 18 to the accounts.

The group's unrestricted expenditure for 2021 was £1,878,247 (2020: £1,479,234). The group's unrestricted surplus (before movements on investments, defined benefit pension schemes and foreign exchange) for 2021 was £669,052 (2020: deficit of £222,842) in this congress year.

FIGO registered gains of £379,897 (2020: losses of £86,046) on its investment holdings as ultra loose monetary policy led to buoyant capital markets. Income received from investments in 2021 amounted to £86,979 (2020: £87,376). FIGO has transferred its investment holdings from Close Brothers to the management of CCLA.

**Trustees' report**

**For the year ended 31 December 2021**

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Other gains were recorded during the year as a result of the significant revaluation of the British pound (GBP) against the US dollar (USD) and the Euro. Foreign exchange gains totalled £56,655 (2020: losses of £299,763).

Following a period of deep historical analysis and dialogue with the original company donors, some old restricted balances totalling £486,871 (2020: £149,372) were transferred to unrestricted funds during the fiscal period.

The group's balance sheet is strong with a closing total unrestricted reserves of £6,501,319 (2020: £4,873,844) and a healthy liquidity provided by cash balances of £4,670,681 (2020: £4,347,197) and investment holdings of £3,225,239 (2020: £2,754,789). Total funds carried forward as at 31 December 2021 were £8,914,788 (2020: £6,790,447) up by £2,124,341.

FIGO participates in a multi-employer pension scheme. At 31 December 2021, FIGO's share in the plans surplus amounted to £169,000 (2020: liability of £75,000), however this had to be capped at £nil as FIGO is unable to access the surplus to reduce contributions or obtain a refund. FIGO recorded an actuarial gain of £35,000 (2020: £15,000) during the financial year. Further details on the pension scheme are provided in note 21 to the accounts.

The Charity adopts a prudent financial policy that aims to ensure that all activities undertaken are efficiently managed in accordance with approved budgets and in accordance with good practice. All expenditure is monitored and payments processed through a system that endeavours to ensure that any possibility of error is minimised.

## **Principal risks and uncertainties**

The trustees perform a review to identify the major risks to which the Charity is exposed on an annual basis and have established systems and procedures to mitigate these risks. These risks include the possibility of adverse currency fluctuations, a reduction in third party grants and donations and an unexpected downturn in attendance at the organisation's biennial Congress.

An Audit and Risk Committee was created in October 2021 that will function separately from the Finance Committee that will deal with the overall management of the Finances.

The risks identified above are managed through a diverse investment strategy, ensuring a professional and effective relationship with the donor community and consideration of alternative revenue streams. The risks associated with the biennial Congress are managed via the Congress Organising Committee which meets several times during the planning period to ensure the successful management of the event (including mitigation of associated risks). Further details are in the COVID 19 paragraph below.

Trustees' report

For the year ended 31 December 2021

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FIGO maintains several foreign currency bank accounts for activities taking place internationally which are funded from donor grants. Expenditure incurred overseas is paid from these foreign currency bank accounts, thereby minimising any currency exposure.

The group's principal financial assets are bank balances, trade debtors and investments.

The group's credit risk is primarily attributable to its trade debtors. Trade debtors are included in the financial statements net of provision for doubtful debts. There is no significant concentration of credit risks, with exposure spread over a large number of parties. A regular review is performed of available funds to settle debts as they fall due and active management of the trade debtors and creditors balances to ensure sufficient working capital is available to the group.

**COVID19**

The COVID19 pandemic has had a wide reaching effect on governments, global events and the population.

As for the various FIGO activities:

The collection of Society Membership fees are expected to remain steady, as long as individual countries do not become subject to currency restrictions or are faced with financial difficulties. The Trustees have implemented a reduced fees scheme for:

- a) Lower middle income countries (LMIC)
- b) Lower Income Countries (LIC)

It is hoped that the IJGO licence revenue will also be steady although subscriptions from libraries around the world may decrease.

The FIGO World congress in 2023 will be a physical event held in Paris but with virtual elements. The ability to attend remotely will facilitate the participation of those individuals from LMICs and LICs. It is possible that income will be reduced as a result of the hybrid format.

On large donor projects, the donors have been content to keep to payment schedules so far, but we shall continually review the situation.

Covid 19 to decreased in person activities within the projects and payments from the donors were delayed in some instances.

The FIGO headquarters in London was secured during 2021 and all staff are now working on a hybrid / blended basis with a combination of remote and office working with access to relevant systems being maintained.

## Trustees' report

For the year ended 31 December 2021

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### Fundraising

FIGO has not engaged in public fundraising and has not used professional fundraisers or commercial participators. The charity nevertheless is committed to observing all relevant fundraising regulations and codes. There was no non-compliance of these regulations and codes and the charity received no complaints relating to its fundraising practice.

FIGO HQ has been receiving advice from a Professional Fundraiser in order to identify new sources of funding. Several major donors are moving to a new model where they donate money directly to the region and countries involved in the projects.

### Reserves policy and going concern

The organisation aims to retain sufficient free reserves to ensure the continued efficient running of the core elements of the Charity.

The level of free reserves at any time will be affected by the proximity of the FIGO World Congress of Gynecology and Obstetrics, which now takes place every two years. Profits from the Congress are used to replenish the level of free reserves, to be drawn on to fund core activities of the charity in years when a Congress does not occur.

The trustees consider that a baseline of free reserves should be maintained to ensure the core functions can continue for two years even in the event that a Congress is not profitable or has to be cancelled and uninsurable losses arise.

Therefore, the level of reserves will fluctuate year on year but may represent up to two years' core operating costs (including Payroll, Rent and Information Technology). Based on current and planned levels of expenditure the level of reserves will vary between £2.0m and £4.0m, reducing as a Congress year approaches and depending on the result arising from the Congress. The level of financial reserves is reviewed continually by the Chief Executive and annually by the wider Trustee Board as well as by the organisation's Audit & Finance Committee.

At 31 December 2021, the group has reserves that are freely available for expending on charitable purposes of £5,406,858 (2020: £3,826,856). This has been calculated as General funds, equating to total reserves, excluding restricted funds, Pensions reserve and Designated funds, which includes the value of tangible fixed assets held for use by the charity. The reserves at 31 December 2021 are above the level required by the reserves policy of £2.2m (i.e. two year's payroll and information technology costs).

The trustees have been working with the Chief Executive to develop a new strategic plan to take the organisation forward to 2030. This plan will consider strategic initiatives and funds required, which may be implemented in the coming years and utilise the free reserves in excess of the required level set out in the reserves policy. The strategic plan is available to view on the

## Trustees' report

For the year ended 31 December 2021

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FIGO website.

Where the governing body of FIGO has set aside amounts for a particular purpose a Designated Fund is established to record the amount set aside and the related expenditure. In 2020, the Trustees agreed to designate a President's fund to undertake women's health projects. At 31 December 2021, the charity had a President's designated funds of £50,000 (2020: £50,000).

## Plans for the future

The Charity aims to continue its charitable activities for the promotion of the health and well-being of women and their children and improving the practice of obstetrics and gynaecology, especially in low- and middle-resource countries/territories. As well as maternal and newborn health, we will be focused on Women's reproductive rights, refugees and Violence Against Women, building capacity of our member societies to help strengthen their voice nationally and be better placed to disseminate knowledge and expertise from FIGO's Committees and Working Groups. FIGO aims to expand its activities in the areas of education, training and capacity building and reproductive medicine. FIGO will also work in close collaboration with its partner organisations and work together on common projects. FIGO will continue and expand its working relationship with the World Health Organisation and United Nations and be an active partner.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 4<sup>th</sup> July 2005 and registered as a charity on 14<sup>th</sup> March 2006.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association. During 2019 the Articles of Association were rewritten and adopted at an Extraordinary General Meeting held in Manila, Philippines on Tuesday 12<sup>th</sup> November 2019. The Articles of Association were further amended by special resolution at a General Meeting of the Company held on Sunday 6<sup>th</sup> December 2020.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

## Appointment of trustees

The International Federation of Gynecology and Obstetrics has a single management body, the Board of Trustees, elected by its Society Members at each General Assembly meeting.

## Trustee induction and training

New trustees receive detailed guidance on the organisational and decision-making structure of the organisation as part of their first meeting together with information on their legal and moral obligations as trustees of the charity.

Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and undertake such training as is recommended to them.

## Related parties and relationships with other organisations

The trustees of the charity give their time freely and receive no remuneration other than reimbursement of reasonable out-of-pocket expenses.

The Charity's wholly owned subsidiary, FIGO Trading Limited, was established to operate the commercial trading activities of the Charity and in each year of operation FIGO Trading Limited gifts its profits to the Charity.

The Charity has a close relationship with The FIGO Charitable Foundation, a corporation incorporated in the State of Illinois, USA. The Corporation was established for charitable, educational and scientific purposes and during the year to 31 December 2021 its activity has been to raise funds for such purposes on behalf of the Charity. The FIGO charitable foundation receives Donor gifts denominated in shares and sells those shares for cash, which is then remitted to the Charity.

The Charity also has a relationship with the International Federation of Gynecology and Obstetrics, which was established in Switzerland in accordance with Section 60 of the Swiss Civil Code et seq. On 1 January 2008, the Swiss organisation transferred its assets and activities to the Charity via a deed of gift. The Swiss organisation ceased all activity at that date and is now dormant.

## Remuneration policy for key management personnel

The pay and remuneration of the charity's key management personnel is established through job evaluation, sector benchmarking, availability of funding, recruitment advertising, individuals' skills, knowledge & experience and relevant salary surveys comparison. The Chief Executive, together with Senior Managers, will review budget availability for all appointments. The President of FIGO reviews the remuneration of the Chief Executive.

## Trustees' report

For the year ended 31 December 2021

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### Statement of responsibilities of the trustees

The trustees (who are also directors of the International Federation of Gynecology & Obstetrics for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2021 was 135 (2020: 132). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Trustees' report

For the year ended 31 December 2021

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The trustees' annual report, prepared in accordance with small company exemptions, has been approved by the trustees on 9<sup>th</sup> August 2022 and signed on their behalf by:

Dr Jeanne Conry  
President

## Opinion

We have audited the financial statements of International Federation of Gynecology and Obstetrics (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## **Other Information**

The other information comprises the information included in the trustees' annual report other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group's and the parent charitable company'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 group or the parent charitable company 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

## Independent auditor's report

To the members of

### International Federation of Gynecology and Obstetrics

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- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

## **Independent auditor's report**

**To the members of**

**International Federation of Gynecology and Obstetrics**

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To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

22 August 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

International Federation of Gynecology and Obstetrics

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2021

|                                                                              | Note | Unrestricted<br>£ | Restricted<br>£  | 2021<br>Total<br>£ | Unrestricted<br>£ | Restricted<br>£  | 2020<br>Total<br>£ |
|------------------------------------------------------------------------------|------|-------------------|------------------|--------------------|-------------------|------------------|--------------------|
| <b>Income from:</b>                                                          |      |                   |                  |                    |                   |                  |                    |
| Donations and legacies                                                       |      | 11,369            | –                | <b>11,369</b>      | 4,491             | –                | 4,491              |
| Charitable activities                                                        |      |                   |                  |                    |                   |                  |                    |
| Membership                                                                   |      | 381,856           | –                | <b>381,856</b>     | 412,521           | –                | 412,521            |
| Projects                                                                     |      | –                 | 5,195,509        | <b>5,195,509</b>   | –                 | 4,716,043        | 4,716,043          |
| World Congress                                                               |      | 1,437,107         | –                | <b>1,437,107</b>   | 112,009           | –                | 112,009            |
| Journal                                                                      |      | 629,988           | –                | <b>629,988</b>     | 639,995           | –                | 639,995            |
| Investments                                                                  | 2    | 86,979            | –                | <b>86,979</b>      | 87,376            | –                | 87,376             |
| <b>Total income</b>                                                          |      | <b>2,547,299</b>  | <b>5,195,509</b> | <b>7,742,808</b>   | <b>1,256,392</b>  | <b>4,716,043</b> | <b>5,972,435</b>   |
| <b>Expenditure on:</b>                                                       |      |                   |                  |                    |                   |                  |                    |
| Raising funds                                                                |      | –                 | –                | –                  | 20,291            | –                | 20,291             |
| Charitable activities                                                        |      | 1,878,247         | 4,211,772        | <b>6,090,019</b>   | 1,458,943         | 4,192,415        | 5,651,358          |
| <b>Total expenditure</b>                                                     | 3a   | <b>1,878,247</b>  | <b>4,211,772</b> | <b>6,090,019</b>   | <b>1,479,234</b>  | <b>4,192,415</b> | <b>5,671,649</b>   |
| <b>Net income / (expenditure) before net gains / (losses) on investments</b> |      | <b>669,052</b>    | <b>983,737</b>   | <b>1,652,789</b>   | <b>(222,842)</b>  | <b>523,628</b>   | <b>300,786</b>     |
| Net gains /(losses) on investments                                           | 11   | 379,897           | –                | <b>379,897</b>     | (86,046)          | –                | (86,046)           |
| <b>Net income / (expenditure) for the year</b>                               | 5    | <b>1,048,949</b>  | <b>983,737</b>   | <b>2,032,686</b>   | <b>(308,888)</b>  | <b>523,628</b>   | <b>214,740</b>     |
| <b>Transfers between Funds</b>                                               |      | <b>486,871</b>    | <b>(486,871)</b> | <b>–</b>           | <b>149,372</b>    | <b>(149,372)</b> | <b>–</b>           |
| <b>Net income / (expenditure) before other recognised gains and losses</b>   |      | <b>1,535,820</b>  | <b>496,866</b>   | <b>2,032,686</b>   | <b>(159,516)</b>  | <b>374,256</b>   | <b>214,740</b>     |
| Actuarial gains on defined benefit pension schemes                           | 21   | 35,000            | –                | <b>35,000</b>      | 15,000            | –                | 15,000             |
| Other gains/(losses) on foreign exchange                                     |      | 56,655            | –                | <b>56,655</b>      | (299,763)         | –                | (299,763)          |
| <b>Net movement in funds</b>                                                 |      | <b>1,627,475</b>  | <b>496,866</b>   | <b>2,124,341</b>   | <b>(444,279)</b>  | <b>374,256</b>   | <b>(70,023)</b>    |
| <b>Reconciliation of funds:</b>                                              |      |                   |                  |                    |                   |                  |                    |
| Total funds brought forward                                                  |      | 4,873,844         | 1,916,603        | <b>6,790,447</b>   | 5,318,123         | 1,542,347        | 6,860,470          |
| <b>Total funds carried forward</b>                                           |      | <b>6,501,319</b>  | <b>2,413,469</b> | <b>8,914,788</b>   | <b>4,873,844</b>  | <b>1,916,603</b> | <b>6,790,447</b>   |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

## Balance sheets

Company no. 05498067

As at 31 December 2021

|                                                    | Note | The group<br>2021<br>£ | 2020<br>£   | The charity<br>2021<br>£ | 2020<br>£   |
|----------------------------------------------------|------|------------------------|-------------|--------------------------|-------------|
| <b>Fixed assets:</b>                               |      |                        |             |                          |             |
| Tangible assets                                    | 10   | 1,044,740              | 1,072,523   | 1,043,898                | 1,071,400   |
| Investments                                        | 11   | 3,225,239              | 2,754,789   | 3,225,240                | 2,754,790   |
|                                                    |      | <b>4,269,979</b>       | 3,827,312   | <b>4,269,138</b>         | 3,826,190   |
| <b>Current assets:</b>                             |      |                        |             |                          |             |
| Debtors                                            | 14   | 708,835                | 303,353     | 1,804,480                | 493,705     |
| Cash at bank and in hand                           |      | 4,670,681              | 4,347,197   | 3,505,457                | 4,036,718   |
|                                                    |      | <b>5,379,516</b>       | 4,650,550   | <b>5,309,937</b>         | 4,530,423   |
| <b>Liabilities:</b>                                |      |                        |             |                          |             |
| Creditors: amounts falling due within one year     | 15   | (734,707)              | (1,612,415) | (664,287)                | (1,491,166) |
| <b>Net current assets</b>                          |      | <b>4,644,809</b>       | 3,038,135   | <b>4,645,650</b>         | 3,039,257   |
| <b>Net assets excluding pension liability</b>      |      | <b>8,914,788</b>       | 6,865,447   | <b>8,914,788</b>         | 6,865,447   |
| Defined benefit pension scheme surplus/(liability) | 21   | –                      | (75,000)    | –                        | (75,000)    |
| <b>Total net assets</b>                            | 17a  | <b>8,914,788</b>       | 6,790,447   | <b>8,914,788</b>         | 6,790,447   |
| <b>Funds:</b>                                      | 18a  |                        |             |                          |             |
| Restricted income funds                            |      | 2,413,469              | 1,916,603   | 2,413,469                | 1,916,603   |
| Unrestricted income funds:                         |      |                        |             |                          |             |
| Designated Funds                                   |      | 1,094,339              | 1,121,988   | 1,093,497                | 1,120,865   |
| General funds                                      |      | 5,406,980              | 3,826,856   | 5,407,822                | 3,827,979   |
| Pension reserve                                    |      | –                      | (75,000)    | –                        | (75,000)    |
| <b>Total unrestricted funds</b>                    |      | <b>6,501,319</b>       | 4,873,844   | <b>6,501,319</b>         | 4,873,844   |
| <b>Total funds</b>                                 |      | <b>8,914,788</b>       | 6,790,447   | <b>8,914,788</b>         | 6,790,447   |

Approved by the trustees on 9th August 2022 and signed on their behalf by

Dr Jeanne Conry  
PresidentDr Shantha Kumari  
Treasurer

International Federation of Gynecology and Obstetrics

Consolidated statement of cash flows

For the year ended 31 December 2021

|                                                                                                     | Note | 2021<br>£ | £                | 2020<br>£   | £                |
|-----------------------------------------------------------------------------------------------------|------|-----------|------------------|-------------|------------------|
| <b>Cash flows from operating activities</b>                                                         |      |           |                  |             |                  |
| Net income/(expenditure) for the reporting period<br>(as per the statement of financial activities) |      | 2,124,341 |                  | (70,023)    |                  |
| Revaluation due to exchange rate movements                                                          |      | (56,655)  |                  | 299,763     |                  |
| Depreciation charges                                                                                |      | 35,608    |                  | 36,571      |                  |
| (Gains)/losses on investments                                                                       |      | (379,897) |                  | 86,046      |                  |
| Dividends, interest and rent from investments                                                       |      | (86,979)  |                  | (87,376)    |                  |
| (Increase)/decrease in debtors                                                                      |      | (405,482) |                  | 114,212     |                  |
| (Decrease) in creditors                                                                             |      | (877,708) |                  | (373,373)   |                  |
| (Decrease) in pension liability                                                                     |      | (75,000)  |                  | (17,000)    |                  |
| <b>Net cash provided by/(used in) operating activities</b>                                          |      |           | <b>278,228</b>   |             | <b>(11,180)</b>  |
| <b>Cash flows from investing activities:</b>                                                        |      |           |                  |             |                  |
| Dividends, interest and rents from investments                                                      |      | 86,979    |                  | 87,376      |                  |
| Purchase of fixed assets                                                                            |      | (7,825)   |                  | (2,508)     |                  |
| Proceeds from sale of investments                                                                   |      | 35,813    |                  | 3,010,172   |                  |
| Purchase of investments                                                                             |      | (126,366) |                  | (2,983,461) |                  |
| <b>Net cash (used in)/provided by investing activities</b>                                          |      |           | <b>(11,399)</b>  |             | <b>111,579</b>   |
| <b>Change in cash and cash equivalents in the year</b>                                              |      |           | <b>266,829</b>   |             | <b>100,399</b>   |
| Cash and cash equivalents at the beginning of the year                                              |      |           | <b>4,347,197</b> |             | <b>4,546,561</b> |
| Change in cash and cash equivalents due to exchange rate movements                                  |      |           | <b>56,655</b>    |             | <b>(299,763)</b> |
| <b>Cash and cash equivalents at the end of the year</b>                                             |      |           | <b>4,670,681</b> |             | <b>4,347,197</b> |

Notes to the financial statements

For the year ended 31 December 2021

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**1 Accounting policies**

**a) Statutory information**

International Federation of Gynecology and Obstetrics is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is Suite 3, Waterloo Court, 10 Theed Street, London, SE1 8ST.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary FIGO Trading Limited (company registration number 05895905) on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. FIGO now operates with a small deficit in non-congress years and also has sufficient free reserves to ensure continued efficient running of the core elements of the Charity.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

FIGO Society Member Affiliate Membership fees are accounted for on an accruals basis.

Income from royalties and editorial support (IJGO) is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Congress income is recognised as income in the year that the Congress takes place. Congress income received in advance is deferred until the year of the Congress.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 December 2021

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**1 Accounting policies (continued)**

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs associated with attracting donations and investment management costs.
- Expenditure on charitable activities includes the costs of delivering its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, finance costs and governance costs that support the charity's activities. These costs have been allocated to expenditure on charitable activities. Costs relating to a particular activity are allocated directly and others are apportioned based on an estimate of the proportion of time spent on staff on a specific project.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Grants payable**

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |                                                                       |
|---------------------------|-----------------------------------------------------------------------|
| ▪ Long leasehold property | Not depreciated as recoverable amount deemed to exceed carrying value |
| ▪ Leasehold improvements  | 15 years – straight line                                              |
| ▪ Office equipment        | 25% – reducing balance                                                |
| ▪ Computer equipment      | 25% – straight line                                                   |

**k) Listed 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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**l) Investments in subsidiaries**

Investments in subsidiaries are at cost.

Notes to the financial statements

For the year ended 31 December 2021

**1 Accounting policies (continued)**

**m) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**n) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**o) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**p) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**q) Pensions**

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members final pensionable salaries and their period of service as a member of the scheme. The scheme closed to future accrual of defined benefits with effect from 31 December 2014. The trustees are responsible for running the scheme in accordance with the scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the scheme are required to act in the best interests of the beneficiaries of the scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started.
- Pensioner members: former members in receipt of pension

The charity also participates in a defined contribution pension scheme for the employees who joined the charity after 2003. The assets of the scheme are held separately from those of the charity. The cost of pension contributions for the defined contribution scheme are charged to the Statement of Financial Activities as they become payable.

**r) Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included as support costs.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences on these conversions are included in other gains and losses.

**2 Income from investments**

|                   | <b>2021<br/>Total<br/>£</b> | <b>2020<br/>Total<br/>£</b> |
|-------------------|-----------------------------|-----------------------------|
| Investment Income | <b>86,979</b>               | 77,176                      |
| Bank Interest     |                             | 10,200                      |
|                   | <b>86,979</b>               | <b>87,376</b>               |

All income from investments is unrestricted.

# International Federation of Gynecology and Obstetrics

## Notes to the financial statements

For the year ended 31 December 2021

### 3a Analysis of expenditure (current year)

|                               | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|-------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Staff costs (Note 6)          | –                     | 753,439                       | –                        | 1,208,948             | 1,962,387          | 2,079,993          |
| Project costs                 | –                     | 341,835                       | –                        | –                     | 341,835            | 712,232            |
| Grant making (Note 4)         | –                     | 2,442,543                     | –                        | –                     | 2,442,543          | 1,980,121          |
| Committees                    | –                     | 87,380                        | –                        | –                     | 87,380             | 118,504            |
| Finance costs                 | –                     | –                             | –                        | (23,955)              | (23,955)           | 11,100             |
| Journal                       | –                     | 71,664                        | –                        | –                     | 71,664             | 76,435             |
| Congress                      | –                     | 821,932                       | –                        | –                     | 821,932            | 214,303            |
| Office costs                  | –                     | –                             | –                        | 157,402               | 157,402            | 153,255            |
| Staff Training & Development  | –                     | –                             | –                        | 4,956                 | 4,956              | 6,537              |
| IT costs                      | –                     | –                             | –                        | 27,676                | 27,676             | 35,798             |
| Audit and accountancy         | –                     | –                             | 1,324                    | –                     | 1,324              | 46,927             |
| Legal and professional        | –                     | –                             | –                        | 51,453                | 51,453             | 61,582             |
| Investment manager costs      | –                     | –                             | –                        | –                     | –                  | 20,291             |
| Recruitment fees              | –                     | –                             | –                        | 19,649                | 19,649             | 12,643             |
| Official Representation       | –                     | –                             | –                        | 34,812                | 34,812             | 18,046             |
| Trustees Meeting              | –                     | –                             | –                        | –                     | –                  | 17,122             |
| FIGO Council                  | –                     | –                             | –                        | –                     | –                  | 4,064              |
| Communications Costs          | –                     | –                             | –                        | 53,354                | 53,354             | 66,125             |
| Depreciation                  | –                     | –                             | –                        | 35,607                | 35,607             | 36,571             |
|                               | –                     | 4,518,793                     | 1,324                    | 1,569,902             | 6,090,019          | 5,671,649          |
| Support Costs                 | –                     | 1,569,902                     | –                        | (1,569,902)           | –                  | –                  |
| Governance costs              | –                     | 1,324                         | (1,324)                  | –                     | –                  | –                  |
| <b>Total expenditure 2021</b> | <b>–</b>              | <b>6,090,019</b>              | <b>–</b>                 | <b>–</b>              | <b>6,090,019</b>   |                    |
| Total expenditure 2020        | 20,291                | 5,651,358                     | –                        | –                     |                    | 5,671,649          |

The low Finance Costs are related to the reversal of audit accruals from earlier years in this fiscal period.

# International Federation of Gynecology and Obstetrics

## Notes to the financial statements

For the year ended 31 December 2021

### 3b Analysis of expenditure (prior year)

|                                   | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2020<br>Total<br>£ |
|-----------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|
| Staff costs (Note 6)              | –                     | 931,983                       | –                        | 1,148,010             | 2,079,993          |
| Project costs                     | –                     | 712,232                       | –                        | –                     | 712,232            |
| Grant making (Note 4)             | –                     | 1,980,121                     | –                        | –                     | 1,980,121          |
| Committees                        | –                     | 118,504                       | –                        | –                     | 118,504            |
| Finance costs                     | –                     | –                             | –                        | 11,100                | 11,100             |
| Journal                           | –                     | 76,435                        | –                        | –                     | 76,435             |
| Congress                          | –                     | 214,303                       | –                        | –                     | 214,303            |
| Office costs                      | –                     | –                             | –                        | 153,255               | 153,255            |
| Staff Training & Development      | –                     | –                             | –                        | 6,537                 | 6,537              |
| IT costs                          | –                     | –                             | –                        | 35,798                | 35,798             |
| Audit and accountancy             | –                     | –                             | 46,927                   | –                     | 46,927             |
| Legal and professional            | –                     | –                             | –                        | 61,582                | 61,582             |
| Investment manager costs          | 20,291                | –                             | –                        | –                     | 20,291             |
| Recruitment fees                  | –                     | –                             | –                        | 12,643                | 12,643             |
| Official Representation           | –                     | –                             | –                        | 18,046                | 18,046             |
| Trustees Meeting                  | –                     | –                             | –                        | 17,122                | 17,122             |
| FIGO Council                      | –                     | –                             | –                        | 4,064                 | 4,064              |
| Chief Executive and trustee costs | –                     | –                             | –                        | –                     | –                  |
| Communications Costs              | –                     | –                             | –                        | 66,125                | 66,125             |
| Depreciation                      | –                     | –                             | –                        | 36,571                | 36,571             |
|                                   | 20,291                | 4,033,578                     | 46,927                   | 1,570,853             | 5,671,649          |
| Support Costs                     | –                     | 1,570,853                     | –                        | (1,570,853)           | –                  |
| Governance costs                  | –                     | 46,927                        | (46,927)                 | –                     | –                  |
| <b>Total expenditure 2020</b>     | <b>20,291</b>         | <b>5,651,358</b>              | <b>–</b>                 | <b>–</b>              | <b>5,671,649</b>   |

## Notes to the financial statements

For the year ended 31 December 2021

## 4 Grant making

|                                                                   | 2021<br>£        | 2020<br>£        |
|-------------------------------------------------------------------|------------------|------------------|
| <b>Post Partum IUD Services</b>                                   |                  |                  |
| Obstetrical Gynaecological Society Bangladesh                     | –                | 141,467          |
| The Tanzania Midwives Association                                 | –                | 76,492           |
|                                                                   | –                | 217,959          |
| <b>Advocating for Safe Abortion (ASA)</b>                         |                  |                  |
| National College of Obstetricians Gynecologists of Benin (CNGOB)  | 130,468          | 210,153          |
| Society of Gynecologists and Obstetricians of Cameroon (SOGOC)    | 153,267          | 209,076          |
| Societe de Gynecologie et d'Obstetrique de Cote d'Ivoire (SOGOCI) | 155,676          | 111,140          |
| Kenya Obstetrical and Gynaecological Society                      | 325,684          | 181,929          |
| Société Malienne de Gynécologie Obstétrique (SOMAGO)              | 151,917          | 112,947          |
| Associação Moçambicana de Obstetras e Ginecologistas (AMOG)       | 325,099          | 110,333          |
| Sociedad Panamenã de Obstetricia y Ginecología (SPOG)             | 206,277          | 121,501          |
| Sociedad Peruana de Obstetricia y Ginecología (SPOG)              | 109,883          | 100,128          |
| Association of Obstetricians and Gynaecologists of Uganda (AOGU)  | 140,286          | 199,547          |
| Zambia Association of Gynaecologists & Obstetricians (ZAGO)       | 305,789          | 156,403          |
|                                                                   | 2,004,346        | 1,513,157        |
| <b>Combating Postpartum Haemorrhage (CPH)</b>                     |                  |                  |
| Bangladesh Obstetrical & Gyn Soc SAFOG                            | 73,203           | –                |
| Federation of Obstetrics & Gynaecological Soc                     | 9,504            | –                |
| India Health Action Trust                                         | 49,919           | –                |
| Kasturba Health Society, Sevagram                                 | 13,977           | –                |
| Kenya Obstetrical Gynaecological Society                          | 7,101            | 9,317            |
| Kisumu Medical & Education Trust, Kenya                           | 50,337           | 54,610           |
| Massachusetts General Hospital                                    | 204,157          | 185,078          |
|                                                                   | 408,197          | 249,005          |
| <b>Merck – Elimination of Cervical Cancer: Pilot Projects</b>     |                  |                  |
| End Cervical Cancer Nigeria Initiative                            | 10,000           | –                |
| Nepal Society of Obstetricians & Gynaecologis                     | 20,000           | –                |
|                                                                   | 30,000           | –                |
| <b>Total</b>                                                      | <b>2,442,543</b> | <b>1,980,121</b> |

All grants in both periods were to institutions.

## 5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

|                                         | 2021<br>£ | 2020<br>£ |
|-----------------------------------------|-----------|-----------|
| Depreciation                            | 35,608    | 36,571    |
| Auditor's remuneration (excluding VAT): |           |           |
| VAT and Corporation Tax services        | 12,832    | 1,200     |
| Audit                                   | 17,000    | 15,300    |
| Foreign exchange gains or losses        | (12,406)  | (13,385)  |

Notes to the financial statements

For the year ended 31 December 2021

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

|                                            | 2021<br>£        | 2020<br>£        |
|--------------------------------------------|------------------|------------------|
| Salaries and wages                         | 1,527,805        | 1,703,758        |
| Consultancy costs                          | 20,204           | 4,606            |
| Group Life Assurance & Income Protection   | 30,343           | 40,411           |
| Redundancy and termination costs           | 60,240           | 25,061           |
| Social security costs                      | 172,864          | 188,861          |
| Employer's contribution to pension schemes | 150,931          | 117,296          |
|                                            | <b>1,962,387</b> | <b>2,079,993</b> |

The redundancy and termination costs were settled and paid at the balance sheet date.

The following number of employees received employee benefits in excess of £60,000 (excluding employer pension costs and employer's national insurance) during the year between:

|                     | 2021<br>No. | 2020<br>No. |
|---------------------|-------------|-------------|
| £60,000 – £69,999   | –           | 1           |
| £70,000 – £79,999   | 1           | 1           |
| £80,000 – £89,999   | 1           | 2           |
| £90,000 – £99,999   | –           | 1           |
| £110,000 – £130,000 | 1           | –           |
| £140,000 – £150,000 | 1           | 2           |
| £150,000 – £160,000 | 1           | –           |

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £730,007 (2020: £807,742).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £8,472 (2020: £30,928) incurred by 3 (2020: 6) members.

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 28 (2020: 27).

**8 Related party transactions**

There are no related party transactions to disclose for 2021 (2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary FIGO Trading Limited distributes available profits under Gift Aid to the parent charity. Its charge to corporation tax in the year was £Nil (2020: £Nil)

## Notes to the financial statements

For the year ended 31 December 2021

## 10 Tangible fixed assets

| The group                     | Long<br>leasehold<br>property<br>£ | Leasehold<br>improvement<br>£ | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|-------------------------------|------------------------------------|-------------------------------|----------------------------|--------------------------|------------|
| <b>Cost</b>                   |                                    |                               |                            |                          |            |
| At the start of the year      | 778,384                            | 250,184                       | 12,124                     | 195,276                  | 1,235,968  |
| Additions in year             | –                                  | –                             | –                          | 7,825                    | 7,825      |
| At the end of the year        | 778,384                            | 250,184                       | 12,124                     | 203,101                  | 1,243,793  |
| <b>Depreciation</b>           |                                    |                               |                            |                          |            |
| At the start of the year      | –                                  | 54,207                        | 11,470                     | 97,768                   | 163,445    |
| Charge for the year           | –                                  | 16,679                        | 531                        | 18,398                   | 35,608     |
| At the end of the year        | –                                  | 70,886                        | 12,001                     | 116,166                  | 199,053    |
| <b>Net book value</b>         |                                    |                               |                            |                          |            |
| <b>At the end of the year</b> | 778,384                            | 179,298                       | 123                        | 86,935                   | 1,044,740  |
| At the start of the year      | 778,384                            | 195,977                       | 654                        | 97,508                   | 1,072,523  |
| <b>The charity</b>            |                                    |                               |                            |                          |            |
| <b>Cost</b>                   |                                    |                               |                            |                          |            |
| At the start of the year      | 778,384                            | 250,184                       | 2,123                      | 170,154                  | 1,200,845  |
| Additions in year             | –                                  | –                             | –                          | 7,825                    | 7,825      |
| At the end of the year        | 778,384                            | 250,184                       | 2,123                      | 177,979                  | 1,208,670  |
| <b>Depreciation</b>           |                                    |                               |                            |                          |            |
| At the start of the year      | –                                  | 54,207                        | 1,239                      | 73,999                   | 129,445    |
| Charge for the year           | –                                  | 16,679                        | 531                        | 18,117                   | 35,327     |
| At the end of the year        | –                                  | 70,886                        | 1,770                      | 92,116                   | 164,772    |
| <b>Net book value</b>         |                                    |                               |                            |                          |            |
| <b>At the end of the year</b> | 778,384                            | 179,298                       | 353                        | 85,863                   | 1,043,898  |
| At the start of the year      | 778,384                            | 195,977                       | 884                        | 96,155                   | 1,071,400  |

The lease on the long leasehold property expires in 1990. This property is not depreciated as the recoverable amount is deemed to exceed the carrying value.

All of the above assets are used for charitable purposes.

## Notes to the financial statements

For the year ended 31 December 2021

## 11 Listed investments

|                                                         | The group |             | The charity |             |
|---------------------------------------------------------|-----------|-------------|-------------|-------------|
|                                                         | 2021      | 2020        | 2021        | 2020        |
|                                                         | £         | £           | £           | £           |
| Fair value at the start of the year                     | 2,754,789 | 2,867,546   | 2,754,790   | 2,867,547   |
| Additions at cost                                       | 126,366   | 2,983,461   | 126,366     | 2,983,461   |
| Disposal proceeds                                       | (35,813)  | (3,010,172) | (35,813)    | (3,010,172) |
| Net gain/(loss) on change in fair value                 | 379,897   | (86,046)    | 379,897     | (86,046)    |
| Fair value at the end of the year                       | 3,225,239 | 2,754,789   | 3,225,240   | 2,754,790   |
| Investments comprise:                                   |           |             |             |             |
|                                                         | The group |             | The charity |             |
|                                                         | 2021      | 2020        | 2021        | 2020        |
|                                                         | £         | £           | £           | £           |
| <b>Listed</b>                                           |           |             |             |             |
| UK equities                                             | 308,010   | 35,909      | 308,010     | 35,909      |
| Other Equities                                          | -         | -           | -           | -           |
| Other investment                                        | 30,962    | 790         | 30,962      | 790         |
| CCLA Investment: COIF Charities Ethical Investment Fund | 2,886,266 | 2,718,090   | 2,886,266   | 2,718,090   |
| <b>Unlisted</b>                                         |           |             |             |             |
| Investments in subsidiaries registered in the UK        | -         | -           | 1           | 1           |
|                                                         | 3,225,239 | 2,754,789   | 3,225,240   | 2,754,790   |

## 12 Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of FIGO Trading Limited, a company registered in England. The subsidiary is used for commercial activities, including the organisation of the Biennial Congress and publication of the International Journal. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company. The trustees Dr Jeanne Conry, Dr Shantha Kumari Sekaran, Professor Dame Lesley Regan, Professor Mary Ann Lumsden, Sean O'Donnell are also directors of the subsidiary. A summary of the results

|                                                         | 2021        | 2020      |
|---------------------------------------------------------|-------------|-----------|
|                                                         | £           | £         |
| Turnover                                                | 2,070,100   | 752,421   |
| Cost of sales                                           | (894,060)   | (289,888) |
| Gross profit                                            | 1,176,040   | 462,533   |
| Administrative expenses                                 | (327,918)   | (272,009) |
| Operating profit before taxation                        | 848,122     | 190,524   |
| Taxation                                                | -           | -         |
| Profit on ordinary activities                           | 848,122     | 190,524   |
| <b>Retained earnings</b>                                |             |           |
| Retained earnings brought forward                       | -           | -         |
| Profit on ordinary activities                           | 848,122     | 190,524   |
| Distribution under Gift Aid to parent undertaking       | (848,122)   | (190,524) |
| Retained earnings carried forward                       | -           | -         |
| The aggregate of the assets, liabilities and funds was: |             |           |
| Assets                                                  | 1,667,430   | 443,873   |
| Liabilities                                             | (1,667,430) | (443,873) |
| Funds                                                   | -           | -         |

Amounts owed to the parent undertaking are shown in note 14.

## Notes to the financial statements

For the year ended 31 December 2021

## 13 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

|                     | 2021<br>£ | 2020<br>£ |
|---------------------|-----------|-----------|
| Gross income        | 6,520,151 | 5,409,952 |
| Result for the year | 2,121,798 | (69,912)  |

## 14 Debtors

|                                      | The group      |                | The charity      |                |
|--------------------------------------|----------------|----------------|------------------|----------------|
|                                      | 2021<br>£      | 2020<br>£      | 2021<br>£        | 2020<br>£      |
| Trade debtors                        | 147,873        | 129,942        | 152,817          | 104,375        |
| Other debtors                        | 32,713         | 9,878          | (2,954)          | 9,878          |
| Prepayments and accrued income       | 527,603        | 162,838        | 56,962           | 56,135         |
| Amounts due from group undertakings  | –              | –              | 1,597,009        | 322,622        |
| The FIGO Charitable Foundation – USA | 646            | 695            | 646              | 695            |
|                                      | <b>708,835</b> | <b>303,353</b> | <b>1,804,480</b> | <b>493,705</b> |

## 15 Creditors: amounts falling due within one year

|                              | The group      |                  | The charity    |                  |
|------------------------------|----------------|------------------|----------------|------------------|
|                              | 2021<br>£      | 2020<br>£        | 2021<br>£      | 2020<br>£        |
| Trade creditors              | 151,335        | 83,852           | 131,475        | 23,256           |
| Taxation and social security | 7,068          | 17,929           | 7,068          | 6,486            |
| Other creditors              | 7,791          | 7,158            | 7,791          | 6,621            |
| Accruals                     | 515,743        | 686,138          | 465,217        | 684,032          |
| Deferred income (note 16)    | 52,770         | 817,338          | 52,736         | 770,771          |
|                              | <b>734,707</b> | <b>1,612,415</b> | <b>664,287</b> | <b>1,491,166</b> |

## 16 Deferred income

|                                       | The group     |                | The charity   |                |
|---------------------------------------|---------------|----------------|---------------|----------------|
|                                       | 2021<br>£     | 2020<br>£      | 2021<br>£     | 2020<br>£      |
| Balance at the beginning of the year  | 817,338       | 1,438,998      | 770,771       | 1,438,964      |
| Amount released to income in the year | (4,027,903)   | (4,933,714)    | (3,981,370)   | (4,895,563)    |
| Amount deferred in the year           | 3,263,335     | 4,312,054      | 3,263,335     | 4,227,370      |
| Balance at the end of the year        | <b>52,770</b> | <b>817,338</b> | <b>52,736</b> | <b>770,771</b> |

## Notes to the financial statements

## For the year ended 31 December 2021

## 17a Analysis of group net assets between funds (current year)

|                                       | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|---------------------------------------|------------------------------|---------------------------------|--------------------------|------------------|
| Tangible fixed assets                 | –                            | 1,044,339                       | 401                      | <b>1,044,740</b> |
| Investments                           | 3,225,239                    | –                               | –                        | <b>3,225,239</b> |
| Net current assets                    | 2,201,741                    | 30,000                          | 2,413,068                | <b>4,644,809</b> |
| Defined benefit pension liability     | –                            | –                               | –                        | –                |
| <b>Net assets at 31 December 2021</b> | <b>5,426,980</b>             | <b>1,074,339</b>                | <b>2,413,469</b>         | <b>8,914,788</b> |

## 17b Analysis of group net assets between funds (prior year)

|                                       | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|---------------------------------------|------------------------------|---------------------------------|--------------------------|------------------|
| Tangible fixed assets                 | –                            | 1,071,988                       | 535                      | <b>1,072,523</b> |
| Investments                           | 2,754,789                    | –                               | –                        | <b>2,754,789</b> |
| Net current assets                    | 1,072,067                    | 50,000                          | 1,916,068                | <b>3,038,135</b> |
| Defined benefit pension liability     | (75,000)                     | –                               | –                        | <b>(75,000)</b>  |
| <b>Net assets at 31 December 2020</b> | <b>3,751,856</b>             | <b>1,121,988</b>                | <b>1,916,603</b>         | <b>6,790,447</b> |

## Notes to the financial statements

For the year ended 31 December 2021

## 18a Movements in funds (current year)

|                                                                                    | At 1 January<br>2021 | Income &<br>gains | Expenditure<br>& losses | Transfers        | At 31<br>December<br>2021 |
|------------------------------------------------------------------------------------|----------------------|-------------------|-------------------------|------------------|---------------------------|
|                                                                                    | £                    | £                 | £                       | £                | £                         |
| <b>Restricted funds:</b>                                                           |                      |                   |                         |                  |                           |
| Adenymosis                                                                         | 10,891               | -                 | (783)                   | -                | 10,108                    |
| Ask Dr FIGO – Silicon Valley Community                                             | -                    | 75,752            | (32,679)                | -                | 43,073                    |
| Congress 2012 USAid – Engender Health Support Grant                                | 14,709               | -                 | -                       | -                | 14,709                    |
| Fellowship Support Grant – Chien-Tien Hsu Foundation                               | 5,917                | -                 | -                       | -                | 5,917                     |
| Non Communicable Diseases                                                          | 222,060              | 97,235            | (15,039)                | (66,684)         | 237,572                   |
| FIGO Working Group for Pre-Term Births – March of Dimes Foundation Support Grant   | 19,174               | -                 | -                       | -                | 19,174                    |
| FIGO Workshop on Young People – MSI Marie Stopes International Support Grant       | 7,819                | -                 | -                       | (7,819)          | -                         |
| Fistula Activities – Engender Health Support Grant                                 | 177                  | -                 | -                       | -                | 177                       |
| Fistula Activities – Private Donor Grant                                           | 79,069               | 185,763           | (15,870)                | -                | 248,962                   |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant                    | 46,732               | -                 | -                       | -                | 46,732                    |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant                   | 79,865               | -                 | -                       | -                | 79,865                    |
| GSK – Vaccination in women                                                         | 107,538              | -                 | -                       | -                | 107,538                   |
| Merck – Elimination of Cervical Cancer: Pilot Projects                             | 86,905               | -                 | (30,000)                | -                | 56,905                    |
| ICI – International Childbirth Initiative                                          | 2,018                | 21,848            | (22,893)                | -                | 973                       |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                                 | 211,425              | -                 | -                       | -                | 211,425                   |
| Maternal & Child Health Integrated Program – Jhpiego Support Grant                 | 5,065                | -                 | -                       | -                | 5,065                     |
| Maternal & Newborn Health – PMNCH Latin America Support Grant                      | 16,300               | -                 | -                       | -                | 16,300                    |
| Organisational capacity building – Bill and Melinda Gates Foundation Support Grant | 4,154                | -                 | -                       | -                | 4,154                     |
| Combating Postpartum Haemorrhage – Bill and Melinda Gates Foundation Support Grant | 314,656              | 469,727           | (504,282)               | -                | 280,101                   |
| Post Partum IUD Services – US Donor Support Grant (Phase 3)                        | 412,368              | -                 | -                       | (412,368)        | -                         |
| Prevention of Post Partum Haemorrhage – Gynuity Support Grant                      | 3,711                | -                 | -                       | -                | 3,711                     |
| Prevention of Post Partum Haemorrhage – Concept Foundation                         | -                    | 202,374           | (160,709)               | -                | 41,665                    |
| Prevention of Post Partum Haemorrhage – POPPHI Support Grant                       | 1,209                | -                 | -                       | -                | 1,209                     |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant                   | 4,357                | -                 | -                       | -                | 4,357                     |
| Advocating for Safe Abortion Project (ASA)                                         | 96,922               | 3,800,271         | (3,121,850)             | -                | 775,343                   |
| SRH Fund Donation                                                                  | -                    | 14,861            | -                       | -                | 14,861                    |
| Texas Children Hospital – TCH                                                      | 100,101              | 301,676           | (285,815)               | -                | 115,962                   |
| Working Group on Challenges on care of women during labour and delivery            | 19,762               | -                 | -                       | -                | 19,762                    |
| World Health Organisation – WHO MEC Criteria                                       | (706)                | 26,002            | (21,852)                | -                | 3,444                     |
| World Repoeer – Gynuity Support grant                                              | 5,166                | -                 | -                       | -                | 5,166                     |
| World Report on Women's Health – IPAS Support Grant                                | 8,428                | -                 | -                       | -                | 8,428                     |
| WSRR – Nordic Federation Support Grant                                             | 2,150                | -                 | -                       | -                | 2,150                     |
| WSRR – SOGC Support Grant                                                          | 6,256                | -                 | -                       | -                | 6,256                     |
| African Federation of Obstetrics and Gynaecology                                   | 6,717                | -                 | -                       | -                | 6,717                     |
| South Asia Federation of Obstetrics and Gynaecology                                | 15,688               | -                 | -                       | -                | 15,688                    |
| <b>Total restricted funds</b>                                                      | <b>1,916,603</b>     | <b>5,195,509</b>  | <b>(4,211,772)</b>      | <b>(486,871)</b> | <b>2,413,469</b>          |
| <b>Unrestricted funds:</b>                                                         |                      |                   |                         |                  |                           |
| Designated Funds:                                                                  |                      |                   |                         |                  |                           |
| President's fund                                                                   | 50,000               | -                 | -                       | (20,000)         | 30,000                    |
| President's reallocated Fund to ICI                                                | -                    | -                 | -                       | 20,000           | 20,000                    |
| Fixed assets fund                                                                  | 1,071,988            | -                 | -                       | (27,649)         | 1,044,339                 |
| <b>Total designated funds</b>                                                      | <b>1,121,988</b>     | <b>-</b>          | <b>-</b>                | <b>(27,649)</b>  | <b>1,094,339</b>          |
| <b>General funds</b>                                                               | <b>3,826,856</b>     | <b>2,927,196</b>  | <b>(1,861,592)</b>      | <b>514,520</b>   | <b>5,406,980</b>          |
| <b>Total unrestricted funds</b>                                                    | <b>4,948,844</b>     | <b>2,927,196</b>  | <b>(1,861,592)</b>      | <b>486,871</b>   | <b>6,501,319</b>          |
| <b>Pension fund</b>                                                                | <b>(75,000)</b>      | <b>244,000</b>    | <b>(169,000)</b>        | <b>-</b>         | <b>-</b>                  |
| <b>Total funds including pension fund</b>                                          | <b>6,790,447</b>     | <b>8,366,705</b>  | <b>(6,242,364)</b>      | <b>-</b>         | <b>8,914,788</b>          |

The narrative to explain the purpose of each fund is given at the foot of the note below.

## Notes to the financial statements

For the year ended 31 December 2021

## 18b Movements in funds (prior year)

|                                                                                          | At 1 January<br>2020<br>£ | Income &<br>gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£ | At 31<br>December<br>2020<br>£ |
|------------------------------------------------------------------------------------------|---------------------------|------------------------|------------------------------|----------------|--------------------------------|
| <b>Restricted funds:</b>                                                                 |                           |                        |                              |                |                                |
| Adenymosis                                                                               | 10,891                    | –                      | –                            | –              | 10,891                         |
| Congress 2012 USAid – Engender Health Support Grant                                      | 14,709                    | –                      | –                            | –              | 14,709                         |
| Fellowship Support Grant – Chien-Tien Hsu Foundation                                     | 5,917                     | –                      | –                            | –              | 5,917                          |
| Non Communicable Diseases                                                                | 206,211                   | 48,678                 | (32,829)                     | –              | 222,060                        |
| FIGO Working Group for Pre-Term Births – March of Dimes Foundation Support Grant         | 5,508                     | 19,010                 | (5,344)                      | –              | 19,174                         |
| FIGO Workshop on Young People – MSI Marie Stopes International Support Grant             | 7,819                     | –                      | –                            | –              | 7,819                          |
| Fistula Activities – Engender Health Support Grant                                       | 177                       | –                      | –                            | –              | 177                            |
| Fistula Activities – Private Donor Grant                                                 | 92,715                    | –                      | (13,646)                     | –              | 79,069                         |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant                          | 46,732                    | –                      | –                            | –              | 46,732                         |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant                         | 79,865                    | –                      | –                            | –              | 79,865                         |
| Helping Mothers Survive: Bleeding after Birth Program – Laerdal Foundation Support Grant | 129,372                   | –                      | –                            | (129,372)      | –                              |
| HPV – GSK Support Grant                                                                  | 107,538                   | –                      | –                            | (107,538)      | –                              |
| HPV – Merck Support Group                                                                | 86,905                    | –                      | –                            | (86,905)       | –                              |
| GSK – Vaccination in women                                                               | –                         | –                      | –                            | 107,538        | 107,538                        |
| Merck – Elimination of Cervical Cancer: Pilot Projects                                   | –                         | –                      | –                            | 86,905         | 86,905                         |
| ICI – Internationa Childbrith Initiative                                                 | 1,628                     | 1,536                  | (1,146)                      | –              | 2,018                          |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                                       | 231,425                   | –                      | –                            | (20,000)       | 211,425                        |
| Maternal & Child Health Integrated Program – Jhpiego Support Grant                       | 5,065                     | –                      | –                            | –              | 5,065                          |
| Maternal & Newborn Health – PMNCH Latin America Support Grant                            | 16,300                    | –                      | –                            | –              | 16,300                         |
| Organisational capacity building – Bill and Melinda Gates Foundation Support Grant       | 4,154                     | –                      | –                            | –              | 4,154                          |
| Combating Postpartum Haemorrhage – Bill and Melinda Gates Foundation Support Grant       | –                         | 643,812                | (329,156)                    | –              | 314,656                        |
| Post Partum IUD Services – US Donor Support Grant (Phase 3)                              | 254,504                   | 861,685                | (703,821)                    | –              | 412,368                        |
| Prevention of Post Partum Haemorrhage – Gynuity                                          | 3,711                     | –                      | –                            | –              | 3,711                          |
| Prevention of Post Partum Haemorrhage – POPPHI                                           | 1,209                     | –                      | –                            | –              | 1,209                          |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant                         | 4,357                     | –                      | –                            | –              | 4,357                          |
| Advocating for Safe Abortion Project (ASA)                                               | 141,947                   | 2,817,979              | (2,863,004)                  | –              | 96,922                         |
| Texas Children Hospital – TCH                                                            | 18,997                    | 303,285                | (222,181)                    | –              | 100,101                        |
| Working Group on Challenges on care of women during                                      | 19,762                    | –                      | –                            | –              | 19,762                         |
| World Heath Organisation – WHO MEC Criteria                                              | 524                       | 20,058                 | (21,288)                     | –              | (706)                          |
| World Repoer – Gynuity Support grant                                                     | 5,166                     | –                      | –                            | –              | 5,166                          |
| World Report on Women's Health – IPAS Support Grant                                      | 8,428                     | –                      | –                            | –              | 8,428                          |
| WSRR – Nordic Federation Support Grant                                                   | 2,150                     | –                      | –                            | –              | 2,150                          |
| WSRR – SOGC Support Grant                                                                | 6,256                     | –                      | –                            | –              | 6,256                          |
| African Federation of Obstetrics and Gynaecology                                         | 6,717                     | –                      | –                            | –              | 6,717                          |
| South Asia Federation of Obstetrics and Gynaecology                                      | 15,688                    | –                      | –                            | –              | 15,688                         |
|                                                                                          | 1,542,347                 | 4,716,043              | (4,192,415)                  | (149,372)      | 1,916,603                      |
| <b>Unrestricted funds:</b>                                                               |                           |                        |                              |                |                                |
| Designated Funds:                                                                        |                           |                        |                              |                |                                |
| President's fund                                                                         | –                         | –                      | –                            | 50,000         | 50,000                         |
| Fixed assets fund                                                                        | 1,105,873                 | –                      | –                            | (33,885)       | 1,071,988                      |
| Total designated funds                                                                   | 1,105,873                 | –                      | –                            | 16,115         | 1,121,988                      |
| General funds                                                                            | 4,304,250                 | 1,256,392              | (1,867,043)                  | 133,257        | 3,826,856                      |
| <b>Total unrestricted funds</b>                                                          | 5,410,123                 | 1,256,392              | (1,867,043)                  | 149,372        | 4,948,844                      |
| <b>Pension fund</b>                                                                      | (92,000)                  | 17,000                 | –                            | –              | (75,000)                       |
| <b>Total funds including pension fund</b>                                                | 6,860,470                 | 5,989,435              | (6,059,458)                  | –              | 6,790,447                      |

**18 Explanation of fund transfers**

**Purposes of restricted funds**

**Advocating for Safe Abortion**

A grant provided by an anonymous donor to raise the capacity of ten National Member Societies to be national leaders on sexual and reproductive health and rights and safe abortion.

**Adenomyosis – Menstrual Disorders Committee**

A grant provided by Abbvie for Adenomyosis Classification Project.

**Ask Dr FIGO – Silicon Valley Community Fund**

A grant provided by Silicon Valley for AskDrFigo Project.

**Congress USAid – Engender Health Support Grant**

A grant provided by USAid–Engender Health to support for fellowships at the FIGO World Congress.

**Fellowship Support Grant – Chien–Tien Hsu foundation**

A grant made by the Chien–Tien Hsu Foundation to support FIGO's Fellowship Awards in Gynaecologic Oncology.

**FIGO Working Group for Pre–Term Births – March of Dimes Foundation Support Grant**

A grant made by the March of Dimes Foundation to support FIGO's prevention of pre–term birth activities.

**FIGO Workshop on Young People – MSI Marie Stopes International Support Grant**

A grant made by Marie Stopes International to support FIGO's prevention of maternal death activities.

**Fistula activities – EngenderHealth Support Grant**

A donation made by EngenderHealth to support FIGO's fistula activities.

**Fistula activities – Private Donor/Texas Children's Hospital**

A donation made by a private individual and the Texas Children's hospital, to support FIGO's fistula activities.

**Gestational Diabetes Initiative – Novo Nordisk Support Grant**

A grant provided by Novo Nordisk to support FIGO's activities in the improvement of health standards for pregnant women with diabetes.

**Global Maternal Nutrition Guidelines – Abbott Nutrition Support Grant**

A grant made by Abbott Nutrition International to support FIGO's development and dissemination of evidence based guidelines on maternal nutrition.

**Guidelines on prevention of Cervical Cancer – GSK Support Grant**

A grant provided by GSK to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Guidelines on prevention of Cervical Cancer – PATH Support Grant**

A grant provided by PATH to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Helping Mothers Survive: Bleeding after Birth Program – Laerdal Foundation Support Grant**

A grant provided by the Laerdal Foundation to support an initiative aimed at helping mothers survive bleeding after birth. Following a period of deep historical analysis it was discovered that an incorrect allocation of expenditure was applied a number of years ago, this has been rectified in the current year.

**HPV – GSK Support Grant**

A grant from GSK Biomedicals to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Vaccination in women.

**HPV – Merck Support Grant**

A grant from Merck & Co to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Elimination of cervical cancer.

**GSK – Vaccination in women**

A GSK donation to support vaccination of pregnant women.

**Merck – Elimination of Cervical Cancer: Pilot Projects**

A grant to support the undertaking of pilot projects to determine future directions in our aim to support work on the elimination of cervical cancer

**18 Purposes of restricted funds (continued)**

**The International Childbirth Initiative (ICI)**

This is a FIGO Charity funded project to ensure evidence based practice focusing on better (bio)–medical and psychosocial health outcomes for the MotherBaby–Family unit.

**Markku Seppala Ovidon Lecture – Ovidon Trust**

A donation provided by the Ovidon Trust to support a key lecture within the FIGO World Congress Scientific Programme.

**Maternal & Child Health Integrated Program – Jhpiego Support Grant**

A grant provided by Jhpiego to support the maternal and child health integrated program.

**Maternal & Newborn Health – PMNCH Latin America Support Grant**

A grant provided by the Partnership for Maternal, Newborn & Child Health to support maternal and newborn health workshops in Latin America.

**Needs Assessment – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to conduct the first phase of a ten country safe abortion project.

**Non Communicable Diseases – Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO**

Grants provided by Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO to support FIGO's initiative to advocate internationally on the importance of addressing pregnancy and NCDs.

**Organisational Capacity Building – Bill and Melinda Gates Foundation Support Grant**

A grant provided by The Bill and Melinda Gates Foundation to support the Charity's Initiative on "Improving maternal and newborn health in low-resource countries through strengthening the role of obstetric and gynaecological national associations".

**Post Partum IUD Services – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to provide postpartum IUD services in selected countries/territories where it is felt the greatest need is evident.

**Prevention of Post Partum Haemorrhage – Gates Foundation & Concept Foundation**

A grant provided by Gates Foundation to support the Charity's activities in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – Gynuity Support Grant**

A grant provided by Gynuity to support the Charity's activities in the promotion of the use of Misoprostol in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – POPPHI Support Grant**

A grant provided by POPPHI to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – Ipas support group**

A grant provided by Ipas to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – US Donor Support grant**

A grant provided by a US donor foundation to support the activities of the FIGO working group on the prevention of unsafe abortion.

**WHO MEC Criteria**

A grant provided by WHO to provide policy and decision-makers, the scientific community, and providers with global standards for developing or updating national guidelines on contraceptive use. The fund is currently negative but further funds are expected in the new year.

**Working Group of Challenges in the care of women during labour and delivery**

This funding has been provided by five Corporate donors to support the development of evidence-based recommendations and tools for care of pregnant women during labour and delivery.

**World Report on Women's Health – Gynuity Support grant**

A grant provided by Gynuity to offset the costs of the World Report on Women's Health.

**World Report on Women's Health – Ipas Support Group**

A grant provided by Ipas to offset the costs of the World Report on Women's Health.

**WSRR – Nordic Federation Support Grant**

A grant provided by the Nordic Federation to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally intended for the Pre Congress Workshop held in Santiago, Chile on 30–31 October, 2003 and follow up activities.

Notes to the financial statements

For the year ended 31 December 2021

18 Purposes of restricted funds (continued)

**WSRR – SOGC Support Grant**

A grant provided by SOGC (The Society of Obstetricians and Gynaecologists of Canada) to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally provided to support the Pre Congress Workshop held in Santiago, Chile on 30–31 October, 2003 and follow up activities.

**African Federation of Obstetrics and Gynaecology**

New Venture fund grant at the 21st FIGO Congress in Vancouver, Canada.

**South Asia Federation of Obstetrics and Gynaecology**

Collaboration between FIGO and SAFOG in joint conference in Columbo, Sri Lanka.

**Purposes of designated funds**

**President's fund**

The trustees have decided to set aside funds to undertake women's health projects.

**Fixed assets fund**

This fund represents the value of fixed assets not otherwise held within restricted funds. These have been designated as they are not freely available to be utilised for charitable activities.

19 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

|                    | Equipment<br>2021 | 2020         |
|--------------------|-------------------|--------------|
|                    | £                 | £            |
| Less than one year | 900               | 900          |
| One to five years  | –                 | 900          |
|                    | <b>900</b>        | <b>1,800</b> |

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Notes to the financial statements

For the year ended 31 December 2021

21 Defined benefit pension scheme

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members' final pensionable salaries and their period of service as a member of the Scheme. The Scheme closed to future accrual of defined benefits with effect from 31 December 2014. The Trustees are responsible for running the scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started
- Pensioner members: former members in receipt of pension

The Trustees are required to carry out an actuarial valuation of the scheme every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 1 April 2016. This valuation revealed a funding shortfall of £4.98 million. In respect of the deficit of the Scheme as at 1 April 2016, the Participating Employers agreed to pay:

- a contribution of £1 million in April 2017
- £49,600 per month between 1 April 2020 and 31 March 2024
- £38,250 per month between 1 April 2024 and 31 March 2027

FIGO is responsible for meeting 7.4% of these contributions. The funding deficit is expected to be eliminated by 31 March 2027, 11 years after the effective date of valuation.

The employee benefit obligations recognised in the balance sheet are as follows:

|                                     | 2021<br>£'000 | 2020<br>£'000 |
|-------------------------------------|---------------|---------------|
| Present value of funded obligations | (1,866)       | (2,053)       |
| Fair value of plan assets           | 2,035         | 1,978         |
| Surplus /(Deficit) in scheme        | 169           | (75)          |
| Amounts in the balance sheet:       |               |               |
| Liabilities                         | (1,866)       | (2,053)       |
| Assets                              | 2,035         | 1,978         |
| Net Asset /(Liabilities)            | 169           | (75)          |
| Restriction to realisable amount    | (169)         | –             |
| Recognised on the balance sheet     | –             | (75)          |

Amounts recognised in net incoming resources are as follows:

|                      | 2021<br>£'000 | 2020<br>£'000 |
|----------------------|---------------|---------------|
| Net interest expense | 1             | 2             |
| Total                | 1             | 2             |

Notes to the financial statements

For the year ended 31 December 2021

21 Defined benefit pension scheme (continued)

Changes in the present value of the defined benefit obligation are as follows:

|                                            | 2021<br>£'000  | 2020<br>£'000  |
|--------------------------------------------|----------------|----------------|
| Opening defined benefit obligation         | (2,053)        | (1,903)        |
| Interest cost                              | (24)           | (36)           |
| Actuarial (gains)/losses – change of basis | 92             | (253)          |
| Actuarial (gains)/losses – Experience      | 27             | 82             |
| Other                                      | –              | 8              |
| Benefits paid                              | 92             | 49             |
| Closing defined benefit obligation         | <u>(1,866)</u> | <u>(2,053)</u> |

Changes in the fair value of plan assets are as follows:

|                                   | 2021<br>£'000 | 2020<br>£'000 |
|-----------------------------------|---------------|---------------|
| Opening fair value of plan assets | 1,978         | 1,811         |
| Interest Income                   | 23            | 34            |
| Actuarial gains/(losses)          | 85            | 186           |
| Contributions by employer         | 41            | 4             |
| Other                             | –             | (8)           |
| Benefits paid                     | (92)          | (49)          |
| Closing fair value of plan assets | <u>2,035</u>  | <u>1,978</u>  |

Net position:

|                                  | 2021<br>£'000 | 2020<br>£'000 |
|----------------------------------|---------------|---------------|
| Opening net position             | (75)          | (92)          |
| Interest Income                  | (1)           | (2)           |
| Actuarial gains                  | 204           | 15            |
| Restriction on realisable amount | (169)         | –             |
| Contributions by employer        | 41            | 4             |
| Closing net position             | <u>–</u>      | <u>(75)</u>   |

Net actuarial gain / (loss) on defined benefit pension scheme

|                                           | 2021<br>£'000 | 2020<br>£'000 |
|-------------------------------------------|---------------|---------------|
| Actuarial gain/(loss) on plan obligations | 119           | (171)         |
| Actuarial (loss)/gain on plan assets      | 85            | 186           |
|                                           | <u>204</u>    | <u>15</u>     |

## Notes to the financial statements

## For the year ended 31 December 2021

## 21 Defined benefit pension scheme (continued)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

|                                                      | 2021<br>%   | 2020<br>%   | 2019<br>%   |
|------------------------------------------------------|-------------|-------------|-------------|
| Retail Price Inflation assumption                    | 3.4%        | 2.9%        | 2.7%        |
| Consumer Price Inflation assumption                  | 2.9%        | 2.4%        | 1.9%        |
| Discount rate at the end of the year                 | 1.8%        | 1.2%        | 1.9%        |
| Statutory revaluation in deferment                   | 2.5%        | 2.4%        | 1.9%        |
| Future salary increases                              | 3.0%        | 2.9%        | 3.0%        |
| Future pension increases                             | 2.4% – 3.3% | 2.1% – 2.9% | 1.8% – 2.7% |
| Life expectancy – Male (individual age 60 in 2021)   | 26.5 years  | 26.6 years  | 26.5 years  |
| Life expectancy – Male (individual age 40 in 2021)   | 28.0 years  | 28.1 years  | 27.9 years  |
| Life expectancy – Female (individual age 60 in 2021) | 29.2 years  | 29.1 years  | 28.9 years  |
| Life expectancy – Female (individual age 40 in 2021) | 30.6 years  | 30.6 years  | 30.4 years  |

|                                      | 2021<br>£'000 | 2020<br>£'000 |
|--------------------------------------|---------------|---------------|
| Total defined benefit (DB) assets    |               |               |
| Investment:                          |               |               |
| Legal & General                      | 27,009        | 26,115        |
| Annuities                            | –             | –             |
| Trustee bank accounts/current assets | 128           | 259           |
|                                      | <b>27,137</b> | <b>26,374</b> |

Amounts for the current and previous years are as follows:

|                                             | 2021<br>£'000 | 2020<br>£'000 |
|---------------------------------------------|---------------|---------------|
| Defined benefit obligation                  | (1,866)       | (2,053)       |
| Plan assets                                 | 2,035         | 1,978         |
| Surplus/(deficit)                           | 169           | (75)          |
| Asset return less expected return on assets | 85            | 186           |

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# Accounts

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Company number: 05498067

Charity Number: 1113263

# International Federation of Gynecology and Obstetrics

Report and financial statements

For the year ended 31 December 2020

Contents

For the year ended 31 December 2020

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# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2020

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|                                                          |                                                                       |
|----------------------------------------------------------|-----------------------------------------------------------------------|
| Company number                                           | 05498067                                                              |
| Charity number                                           | 1113263                                                               |
| Registered office and operational address                | FIGO House, Suite 3 – Waterloo Court, 10 Theed Street, London SE1 8ST |
| Country of registration                                  | England & Wales                                                       |
| Country of incorporation                                 | United Kingdom                                                        |
| Disclose any other name that the charitable company uses | ‘FIGO’                                                                |

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

|                                                         |                    |
|---------------------------------------------------------|--------------------|
| Dr Carlos Füchtner                                      | President          |
| Dr Faysal El Kak                                        | Vice President     |
| Assoc. Prof. Christine Tippet<br>(Resigned 31 May 2020) | Honorary Treasurer |
| Prof. Lesley Regan                                      | Honorary Secretary |
| Dr Jeanne Conry                                         | President Elect    |
| Prof. CN Purandare                                      | Past President     |
| Ralph Hale (appointed 25 June 2020)                     | Honorary Treasurer |

**Key management personnel**

|                  |                                                                              |
|------------------|------------------------------------------------------------------------------|
| Hamid Rushwan    | Interim Chief Executive (until 10 January 2020)                              |
| Mary Ann Lumsden | Chief Executive (from 6 January 2020)                                        |
| Sean O'Donnell   | Deputy CEO (from 23 April 2020)                                              |
| Stewart Gilmour  | Director of Finance & IT (until 30 July 2021)                                |
| Dr Anita Makins  | Project Director (until 31 December 2020)                                    |
| Jennifer Crago   | Director of Communications, Advocacy & Publications (until 4 September 2020) |
| Hani Fawzi       | Director of Projects                                                         |

**Bankers** HSBC  
431 Oxford St, London W1C 2DA

**Solicitors** Davies & Partners  
57 Queen Anne Street, London W1G 9JR  
  
Hempsons  
100 Wood Street, London, EC2V 7AN

# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2020

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|                |                                                                                                                                |
|----------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Auditor</b> | Sayer Vincent LLP<br>Chartered Accountants and Statutory Auditor<br>Invicta House<br>108-114 Golden Lane<br>LONDON<br>EC1Y 0TL |
|----------------|--------------------------------------------------------------------------------------------------------------------------------|

## Trustees' report

### For the year ended 31 December 2020

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The trustees present their report and the audited financial statements for the year ended 31 December 2020.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

### Purposes and aims

**The charity's object**, for which FIGO is established, is restricted to the promotion of the health of women worldwide by ensuring high standards in the practice of gynaecology and obstetrics for the benefit of the public.

**The main activities undertaken by the Charity** to further its charitable object for the public benefit include but are not limited to:

- The projects are aimed at improving women's health and wellbeing in low and middle-income countries and includes safe motherhood projects designed to reduce maternal mortality as well as sexual and reproductive health.
- The awarding of modest grants to FIGO Committees to help in the promotion of the health and wellbeing of women worldwide and to improve the practice of gynecology and obstetrics.
- The organisation of international workshops and meetings.
- The production of educational material relating to women's health and the practice of obstetrics and gynaecology.

**The activities of the subsidiary, FIGO Trading Limited**, include but are not limited to:

- The organisation of a World Congress of Gynecology and Obstetrics held every two years.
- The production of the International Journal of Gynecology & Obstetrics and other FIGO publications.

**Trustees' report**

**For the year ended 31 December 2020**

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**The Charity is committed to:**

- Encouraging all efforts for raising the status of women and for advancing their role in all issues related to women's health.
- Promoting sexual and reproductive health and rights and services through education, research and advocacy as well as through the provision of accessible, efficient, affordable, sustainable comprehensive reproductive health services.
- The Charity is committed to accelerating its efforts and activities in respect of the United Nations' Sustainable Development Goals (SDG) and to achieving these targets especially in the area of safe motherhood and new-born health and gender equality.
- Continually upgrading the practice of gynaecology and obstetrics through research, education and training and by maintaining the highest levels of professionalism and scientific and ethical standards.
- Improving communication with and between Society Member associations and building the capacities of those from low-resource countries through strengthening leadership, management, good practice and the promotion of policy dialogues.
- Strengthening capacities to enable Society Member associations to play a pivotal role in the development and implementation of sustainable programmes aimed at the improvement of care available to women and new-borns especially for poor and underserved populations.
- Recognising the importance of collaborative efforts for advancing women's health and rights, the Charity is committed to strengthening partnerships with other international professional organisations, UN agencies, and the public/private sector to achieve its objectives.

**Public Benefit Statement**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help.

## Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the improvement of women's health and reproductive rights, the reduction of disparities in healthcare available to women and new-borns, as well as advancing the science and practice of gynaecology and obstetrics and are undertaken to further FIGO's charitable purposes for the public benefit.

The Charity is the only global organisation that brings together professional societies of obstetricians and gynaecologists from across the world. The Charity currently has Society Member associations in 132 countries/territories.

## Restricted projects

The Charity has been fortunate to receive a number of large grants to fund specific multi-year projects. These include projects aimed to improve the health and wellbeing of all women whether pregnant or non-pregnant and the services that support this in low- and middle-resource countries/territories. FIGO works with its Member associations to deliver improved health interventions or helps the Member associations build capacity and capability in a particular region or nation.

FIGO currently has a number of large projects in progress and received money to support its activities from donors totalling £4,716,043 during 2020 (2019: £4,346,350), including £2,817,979 (2019: £1,727,453) for the project relating to Advocating Safe Abortion, which is currently being delivered in ten countries and also £861,685 (2019: £2,218,104) for the project relating to Post-Partum Intra-Uterine Devices (PPIUD) which was delivered across six countries and achieved significant positive outcomes.

These specific restricted projects are normally undertaken only as and when funding becomes available, and a project generally takes place over the term of the grant funding which is typically between one and three years. FIGO always aims to demonstrate positive and sustainable outcomes from its projects in improving maternal health. Evidence of strong outcomes can also help FIGO to secure further grant funding to expand a project's activities to other countries or to reach greater numbers of women and healthcare professionals.

Project activities are continuously monitored and evaluated in line with the project objectives and the requirements of the funder. During 2020 projects delivered the following significant achievements:

### Advocating for Safe Abortion Project (ASA)

The Advocating for Safe Abortion Project (ASA) is a three-year project (April 2019 – 2022) with the aim to raise the capacity of ten National Member Societies to be national leaders on sexual and reproductive health and rights, and in advocating for access to safe abortion. The ten

**Trustees' report**

**For the year ended 31 December 2020**

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countries involved are Benin, Cameroon, Ivory Coast, Kenya, Mali, Mozambique, Panama, Peru, Uganda, and Zambia.

The second year of the project has seen successful implementation of the project through the five strategies:

- 1) strengthening the management and organisation of the society,
- 2) establishing coordinated and vibrant national networks of associations,
- 3) creating increased acceptance of safe abortion among health workers, policy makers and the general population,
- 4) ensuring that the policy environment is conducive and providing guidance on the legal framework, and
- 5) ensuring a process for data generation and use for improved monitoring, planning for services, and ensuring advocacy efforts are evidence-based.

The country teams, and FIGO ASAP team have managed to progress well, adapting where necessary due to the pandemic. Some highlights of last year's international work include representation at FIGO Regional Congress in Kigali, high impact International statements, and activities marking International Safe Abortion Day. The ASAP team has been amplifying the voices of the societies through project newsletter and blogs, and raising capacity through tailored advocacy and communications training, and M&E workshops. December–March has seen the midterm review process being carried out, with data used to reflect and feed back into project design at country-level. March also saw a series of virtual annual learning sessions bring teams in each of the three regions together to share learnings.

**Fistula Surgery Training Initiative – Texas Children's Hospital (TCH)**

FIGO plays a crucial role in maternal and new-born health by addressing obstetric fistula, a life-shattering birth injury caused by unrelieved obstructed labour. It affects the most disadvantaged women in low resource settings and leads to chronic leakage of urine and/or faecal matter. Without a trained, competent fistula surgeon to repair the damage, a woman with an obstetric fistula will be incontinent for the rest of her life, causing unimaginable suffering and stigmatisation, as well as calamitous social and economic consequences. Obstetric fistula can be prevented by making quality maternal health services available for all, especially emergency caesarean sections (C-sections). Yet, tragically, the condition continues to devastate the lives of 50,000 to 100,000 women every year in 60 of the world's low-resource countries. This adds to the backlog of one to two million women still suffering with the condition, due to the lack of trained, competent fistula surgeons. Recognising obstetric fistula as a neglected public health issue and to bridge the global treatment gap, in 2012 FIGO launched an ambitious Training Programme to greatly increase the number of fistula surgeons. The programme builds the capacities of 'FIGO Fellows' – trainee fistula surgeons from fistula-affected countries – through training in

**Trustees' report**

**For the year ended 31 December 2020**

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FIGO Accredited Training Centres and subsequent coaching visits by expert FIGO Trainers. The Initiative has expanded substantially since its early days, and there are presently 66 Fellows from 22 high-need countries in sub-Saharan Africa and Asia being trained as fistula surgeons, as well as multiple health care teams who have also received FIGO training.

Due to the COVID-19 pandemic, all in-person training had to be put on hold in 2020. It also quickly became clear that Fellows were being significantly impacted by the pandemic and, following a needs-assessment, small grants were offered to high-need Fellows to help them procure necessary PPE and cleaning products for their facilities. Despite the pandemic, the project team made significant progress on the development of the new FIGO Fistula Surgery Training Manual, which is due to be published in 2021 and will now include a suite of new medical illustrations.

With funding from Operation Fistula, three new Fellows joined the programme, from Uganda (2) and the Democratic Republic of the Congo, though their initial training placements had to be postponed and are now planned for 2021. A fourth Fellow from Tanzania has also joined, and their training is planned in-country for May and June 2021. An expert coaching visit for a Fellow from Somalia and his team had to be cancelled at the start of the pandemic and will be rescheduled once it is safe to do so.

Due to the pandemic, it was not possible to send out instrument sets and head torches as planned, although one anaesthetic machine was sent to a Fellow in the first quarter of the year. The provision of much-needed surgical equipment will resume as soon as the situation allows, as it is vital to help bridge the equipment gap and enhance surgical outcomes. In 2020, the training programme reached a milestone of 12,000 fistula repairs collectively performed by FIGO Fellows, transforming the lives of some of the most vulnerable and hardest to reach women. This is a fantastic achievement, especially since Fellows were not able to carry out as many repairs as usual due to cancellations of elective surgeries, lockdowns, and women's fears about attending health facilities.

In April 2020, a new five-year grant agreement was signed with a new project donor, Texas Children's Hospital (TCH). With this new funding, and because of the significant expansion of the programme in recent years, a third fistula team member was recruited to the role of Project Coordinator and began full-time in March.

**Post-partum intra-uterine devices (PPIUD)**

Post-partum contraception using an intrauterine copper device is a cost-effective method of addressing maternal mortality in countries with an unmet need for contraception. Since 2015, working through national societies, the PPIUD initiative has been implemented in 48 facilities in 6 countries to improve women's contraceptive choice and to institutionalise the use of PPIUD.

## Trustees' report

For the year ended 31 December 2020

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The project concluded at the end of 2020.

### Combating Postpartum Haemorrhage (CPH)

FIGO is working with implementing partners and national societies in 3 countries to raise their capacity to effectively manage PPH. National societies of obstetrics and gynaecology are critical stakeholders in advocating for and building the capacity of national health systems to provide the right care to women, at the right moment. Their technical expertise and close relationships with other partners including the Ministry of Health, are important in galvanizing the commitment to training, rolling out effective treatment packages and ensuring the wider health system environment enables quality care for all women can be provided at the moment it is needed.

### Committees and working groups

The organisation maintains a number of committees and working groups which bring together experts from across the world to share and drive forward best practice in maternal and new-born healthcare, gynaecological care women's reproductive rights, refugee health and violence against women. FIGO's strategy is to fund the expenses of committees from its unrestricted funds to seek additional funding from donors for additional committee work and working group activities wherever possible.

### FIGO Trading Company

The Charity's wholly owned trading subsidiary, FIGO Trading Limited, operates the commercial trading activities on behalf of the Charity, including organising and managing the biennial FIGO World Congress of Gynecology & Obstetrics and publication of the official journal of FIGO, the 'International Journal of Gynecology and Obstetrics' (IJGO). The company made a Profit of £190,524 during the year to 31 December 2020 (2019: £521,153). The company made a gift of £190,524 (2019: £521,153) to the Charity in accordance with its Memorandum of Association.

### The International Journal of Gynecology & Obstetrics (IJGO)

The peer-reviewed monthly medical journal of FIGO, 'International Journal of Gynecology and Obstetrics' (IJGO) has published a broad range of articles, supplements and special features throughout the year relevant to Obstetricians, Gynaecologists, and other practitioners and health professionals worldwide.

The Impact Factor (IF) represents how many times papers published in IJGO were cited in scientific journals during a particular year. In 2020, the IF was 3.561 (2019: 2.216) its highest level yet.

**Trustees' report**

**For the year ended 31 December 2020**

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Many articles are accessed by academic institutional subscribers, and a number of free access and open access articles are downloaded by a wider readership. In 2020, there was a moderate increase in downloads, with 1,200,000 accesses from Wiley Online Library (third party usage not available yet), compared with 1,034,117 in 2019.

**FIGO Congresses**

The FIGO Regional Congress took place in Kigali, Rwanda on 13 – 15 December 2020. This was delivered as a virtual congress using the Internet primarily.

The next FIGO World Congress will also be run as a virtual event on 24–29 October 2021.

**Financial review**

The principal funding sources of the group were contribution income from Society Member associations of £412,521 (2019: £449,091), Journal income of £639,995 (2019: £698,565), and restricted grants of £4,716,043 (2019: £4,346,350).

The group has incurred expenditure of £4,192,415 (2019: £4,031,496) in respect of restricted fund projects during the year as shown in Note 18 to the accounts.

The group's unrestricted expenditure for 2020 was £1,479,234 (2019: £1,757,563). The group's unrestricted deficit (before movements on investments, defined benefit pension schemes and foreign exchange) for 2020 was £222,842 (2019: £456,865), which is a typical performance in a non-congress year.

FIGO registered losses of £86,046 (2019: £246,405 gains) on its investment holdings partly attributed to COVID-19 pandemic and Brexit uncertainty. Some of the losses were offset by the income received from investments in 2020 of £87,376 (2019: £140,399). During the year, FIGO transferred its investment holdings from Close Brothers to the management of CCLA.

Other losses were recorded in the year due to significant devaluation of the British pound (GBP) against the US Dollar (USD) and the Euro. Losses incurred due to foreign exchange fluctuations were £299,763 (2019: £31,996).

Following a period of deep historical analysis and dialogue with the original company donors, some old restricted balances totalling £149,372 were transferred to unrestricted funds during the fiscal period.

## Trustees' report

### For the year ended 31 December 2020

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The group's balance sheet is strong with a closing total unrestricted reserves of £4,873,844 (2019: £5,318,123) and a healthy liquidity provided by cash balances of £4,347,197 (2019: £4,546,561) and investment holdings of £2,754,789 (2019: £2,867,546). Total funds carried forward as at 31 December 2020 were £6,790,447 (2019: £6,860,470) down by £70,023.

FIGO participates in a multi-employer pension scheme. At 31 December 2020, FIGO had a liability under the agreed recovery plan of £75,000 (2019: £92,000). FIGO recorded an actuarial gain of £15,000 (2019: £83,000) during the financial year. Further details on the pension scheme are provided in note 21 to the accounts.

The Charity adopts a prudent financial policy that aims to ensure that all activities undertaken are efficiently managed in accordance with approved budgets and in accordance with good practice. All expenditure is monitored, and payments processed through a system that endeavours to ensure that any possibility of error is minimised.

## Principal risks and uncertainties

The trustees perform a review to identify the major risks to which the Charity is exposed on an annual basis and have established systems and procedures to mitigate these risks. These risks include the possibility of adverse currency fluctuations, a reduction in third party grants and donations and an unexpected downturn in attendance at the organisation's triennial Congress.

The risks identified above are managed through a diverse investment strategy, ensuring a professional and effective relationship with the donor community and consideration of alternative revenue streams. The risks associated with the biennial Congress are managed via the Congress Organising Committee which meets several times during the planning period to ensure the successful management of the event (including mitigation of associated risks). Further details are in the COVID 19 paragraph below.

FIGO maintains several foreign currency bank accounts for activities taking place internationally which are funded from donor grants. Expenditure incurred overseas is paid from these foreign currency bank accounts, thereby minimising any currency exposure.

The group's principal financial assets are bank balances, trade debtors and investments.

The group's credit risk is primarily attributable to its trade debtors. Trade debtors are included in the financial statements net of provision for doubtful debts. There is no significant concentration of credit risks, with exposure spread over a large number of parties. A regular review is performed of available funds to settle debts as they fall due and active management of the trade debtors and creditors balances to ensure sufficient working capital is available to the group.

Trustees' report

For the year ended 31 December 2020

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## COVID19

The COVID19 pandemic has had a wide reaching effect on governments, global events and the population.

As for the various FIGO activities:

The collection of Society Membership fees are expected to remain steady, as long as individual countries do not become subject to currency restrictions or are faced with financial difficulties. The Trustees have implemented a reduced fees scheme for:

- a) Lower middle income countries (LMIC)
- b) Lower Income Countries (LIC)

It is hoped that the IJGO licence revenue will also be steady although subscriptions from libraries around the world may decrease.

The FIGO World congress in 2021 will be a virtual remote operation that will facilitate the participation of those individuals from LMICs and LICs.

It is possible that income will be reduced as a result of the move to virtual and the impact of competing rescheduled events in 2021.

On large donor projects, the donors have been content to keep to payment schedules so far, but we shall continually review the situation.

The FIGO headquarters in London has been secured and all staff are now working remotely with access to relevant systems being maintained.

## Fundraising

FIGO has not engaged in public fundraising and has not used professional fundraisers or commercial participators. The charity nevertheless is committed to observing all relevant fundraising regulations and codes. There was no non-compliance of these regulations and codes and the charity received no complaints relating to its fundraising practice.

## Reserves policy and going concern

The organisation aims to retain sufficient free reserves to ensure the continued efficient running of the core elements of the Charity.

The level of free reserves at any time will be affected by the proximity of the FIGO World Congress of Gynecology and Obstetrics, which takes place every two years. Profits from the Congress are used to replenish the level of free reserves, to be drawn on to fund core activities of the charity in years when a Congress does not occur.

## Trustees' report

### For the year ended 31 December 2020

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The trustees consider that a baseline of free reserves should be maintained to ensure the core functions can continue for two years even in the event that a Congress is not profitable or has to be cancelled and uninsurable losses arise.

Therefore, the level of reserves will fluctuate year on year but may represent up to two years' core operating costs (including Payroll, Rent and Information Technology). Based on current and planned levels of expenditure the level of reserves will vary between £2.0m and £4.0m, reducing as a Congress year approaches and depending on the result arising from the Congress. The level of financial reserves is reviewed continually by the Chief Executive and annually by the wider Council as well as by the organisation's Audit & Finance Committee.

At 31 December 2020, the group has reserves that are freely available for expending on charitable purposes of £3,826,856 (2019: £4,304,250). This has been calculated as General funds, equating to total reserves, excluding restricted funds, Pensions reserve and Designated funds, which includes the value of tangible fixed assets held for use by the charity. The reserves at 31 December 2020 are above the level required by the reserves policy of £2.2m (i.e. two year's payroll and information technology costs).

The trustees have been working with the Chief Executive on a new strategic plan to take the organisation forward to 2023 and beyond. This plan will consider strategic initiatives and funds required, which may be implemented in the coming years and utilise the free reserves in excess of the required level set out in the reserves policy. More information on the new strategic plan will be available in the coming months.

Where the governing body of FIGO has set aside amounts for a particular purpose a Designated Fund is established to record the amount set aside and the related expenditure. In 2020, the Trustees agreed to designate a President's fund to undertake women's health projects. At 31 December 2020, the charity had designated funds of £50,000.

## Plans for the future

The Charity aims to continue its charitable activities for the promotion of the health and well-being of women and their children and improving the practice of obstetrics and gynaecology, especially in low- and middle-resource countries/territories. As well as maternal and newborn health, we will be focused on Women's reproductive rights, refugees and Violence Against Women, building capacity of our member societies to help strengthen their voice nationally and be better placed to disseminate knowledge and expertise from FIGO's Committees and Working Groups. FIGO aims to expand its activities in the areas of education, training and capacity building and reproductive medicine. FIGO will also work in close collaboration with its partner organisations and work together on common projects. FIGO will continue and expand its working relationship with the World Health Organisation and United Nations and be an active partner.

**Trustees' report**

**For the year ended 31 December 2020**

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Further details on the effect of the COVID pandemic on FIGO operations are discussed in the COVID paragraph above.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 4<sup>th</sup> July 2005 and registered as a charity on 14<sup>th</sup> March 2006.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association. During 2019 the Articles of Association were rewritten and adopted at an Extraordinary General Meeting held in Manila, Philippines on Tuesday 12<sup>th</sup> November 2019

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

### **Appointment of trustees**

The International Federation of Gynecology and Obstetrics has a single management body, the Board of Trustees, elected by its Society Members at each General Assembly meeting.

## **Trustee induction and training**

New trustees receive detailed guidance on the organisational and decision-making structure of the organisation as part of their first meeting together with information on their legal and moral obligations as trustees of the charity.

Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and undertake such training as is recommended to them.

## **Related parties and relationships with other organisations**

The trustees of the charity give their time freely and receive no remuneration other than reimbursement of reasonable out-of-pocket expenses.

The Charity's wholly owned subsidiary, FIGO Trading Limited, was established to operate the commercial trading activities of the Charity and in each year of operation FIGO Trading Limited gifts its profits to the Charity.

The Charity has a close relationship with The FIGO Charitable Foundation, a corporation incorporated in the State of Illinois, USA. The Corporation was established for charitable, educational and scientific purposes and during the year to 31 December 2020 its activity has been to raise funds for such purposes on behalf of the Charity. The FIGO charitable foundation

## Trustees' report

### For the year ended 31 December 2020

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receives Donor gifts denominated in shares and sells those shares for cash, which is then remitted to the Charity

The Charity also has a relationship with the International Federation of Gynecology and Obstetrics, which was established in Switzerland in accordance with Section 60 of the Swiss Civil Code et seq. On 1 January 2008, the Swiss organisation transferred its assets and activities to the Charity via a deed of gift. The Swiss organisation ceased all activity at that date and is now dormant.

## Remuneration policy for key management personnel

The pay and remuneration of the charity's key management personnel is established through job evaluation, sector benchmarking, availability of funding, recruitment advertising, individuals' skills, knowledge & experience and relevant salary surveys comparison. The Chief Executive, together with Senior Managers, will review budget availability for all appointments. The President of FIGO reviews the remuneration of the Chief Executive.

## Statement of responsibilities of the trustees

The trustees (who are also directors of the International Federation of Gynecology & Obstetrics for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' report

For the year ended 31 December 2020

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In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2020 was 132 (2019:132). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The trustees' annual report, prepared in accordance with small company exemptions, has been approved by the trustees on 27 August 2021 and signed on their behalf by:

Dr Carlos Füchtner  
President

## Independent auditor's report

To the members of

International Federation of Gynecology and Obstetrics

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### Opinion

We have audited the financial statements of International Federation of Gynecology and Obstetrics (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

## **Other Information**

The other information comprises the information included in the trustees' annual report other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group's and the parent charitable company'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 group or the parent charitable company 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

## Independent auditor's report

To the members of

### International Federation of Gynecology and Obstetrics

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- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

## **Independent auditor's report**

**To the members of**

**International Federation of Gynecology and Obstetrics**

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To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

8 September 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

International Federation of Gynecology and Obstetrics

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2020

|                                                                              | Note | Unrestricted<br>£ | Restricted<br>£  | 2020<br>Total<br>£ | Unrestricted<br>£ | Restricted<br>£  | 2019<br>Total<br>£ |
|------------------------------------------------------------------------------|------|-------------------|------------------|--------------------|-------------------|------------------|--------------------|
| <b>Income from:</b>                                                          |      |                   |                  |                    |                   |                  |                    |
| Donations and legacies                                                       |      | 4,491             | –                | <b>4,491</b>       | 839               | –                | 839                |
| Charitable activities                                                        |      |                   |                  |                    |                   |                  |                    |
| Membership                                                                   |      | 412,521           | –                | <b>412,521</b>     | 449,091           | –                | 449,091            |
| Projects                                                                     |      | –                 | 4,716,043        | <b>4,716,043</b>   | –                 | 4,346,350        | 4,346,350          |
| World Congress                                                               |      | 112,009           | –                | <b>112,009</b>     | 11,804            | –                | 11,804             |
| Journal                                                                      |      | 639,995           | –                | <b>639,995</b>     | 698,565           | –                | 698,565            |
| Investments                                                                  | 2    | 87,376            | –                | <b>87,376</b>      | 140,399           | –                | 140,399            |
| <b>Total income</b>                                                          |      | <b>1,256,392</b>  | <b>4,716,043</b> | <b>5,972,435</b>   | <b>1,300,698</b>  | <b>4,346,350</b> | <b>5,647,048</b>   |
| <b>Expenditure on:</b>                                                       |      |                   |                  |                    |                   |                  |                    |
| Raising funds                                                                |      | 20,291            | –                | <b>20,291</b>      | 19,357            | –                | 19,357             |
| Charitable activities                                                        |      | 1,458,943         | 4,192,415        | <b>5,651,358</b>   | 1,738,206         | 4,031,496        | 5,769,702          |
| <b>Total expenditure</b>                                                     | 3a   | <b>1,479,234</b>  | <b>4,192,415</b> | <b>5,671,649</b>   | <b>1,757,563</b>  | <b>4,031,496</b> | <b>5,789,059</b>   |
| <b>Net income / (expenditure) before net gains / (losses) on investments</b> |      | <b>(222,842)</b>  | <b>523,628</b>   | <b>300,786</b>     | <b>(456,865)</b>  | <b>314,854</b>   | <b>(142,011)</b>   |
| Net (losses)/gains on investments                                            | 11   | (86,046)          | –                | <b>(86,046)</b>    | 246,405           | –                | 246,405            |
| <b>Net income / (expenditure) for the year</b>                               | 5    | <b>(308,888)</b>  | <b>523,628</b>   | <b>214,740</b>     | <b>(210,460)</b>  | <b>314,854</b>   | <b>104,394</b>     |
| <b>Transfers between Funds</b>                                               |      | <b>149,372</b>    | <b>(149,372)</b> | <b>–</b>           | <b>–</b>          | <b>–</b>         | <b>–</b>           |
| <b>Net income / (expenditure) before other recognised gains and losses</b>   |      | <b>(159,516)</b>  | <b>374,256</b>   | <b>214,740</b>     | <b>(210,460)</b>  | <b>314,854</b>   | <b>104,394</b>     |
| Actuarial gains on defined benefit pension schemes                           | 21   | 15,000            | –                | <b>15,000</b>      | 83,000            | –                | 83,000             |
| Other (losses) on foreign exchange                                           |      | (299,763)         | –                | <b>(299,763)</b>   | (31,996)          | –                | (31,996)           |
| <b>Net movement in funds</b>                                                 |      | <b>(444,279)</b>  | <b>374,256</b>   | <b>(70,023)</b>    | <b>(159,456)</b>  | <b>314,854</b>   | <b>155,398</b>     |
| <b>Reconciliation of funds:</b>                                              |      |                   |                  |                    |                   |                  |                    |
| Total funds brought forward                                                  |      | 5,318,123         | 1,542,347        | <b>6,860,470</b>   | 5,477,579         | 1,227,493        | 6,705,072          |
| <b>Total funds carried forward</b>                                           |      | <b>4,873,844</b>  | <b>1,916,603</b> | <b>6,790,447</b>   | <b>5,318,123</b>  | <b>1,542,347</b> | <b>6,860,470</b>   |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

## Balance sheets

Company no. 05498067

As at 31 December 2020

|                                                | Note | The group<br>2020<br>£ | 2019<br>£   | The charity<br>2020<br>£ | 2019<br>£   |
|------------------------------------------------|------|------------------------|-------------|--------------------------|-------------|
| <b>Fixed assets:</b>                           |      |                        |             |                          |             |
| Tangible assets                                | 10   | 1,072,523              | 1,106,586   | 1,071,400                | 1,103,850   |
| Investments                                    | 11   | 2,754,789              | 2,867,546   | 2,754,790                | 2,867,547   |
|                                                |      | <b>3,827,312</b>       | 3,974,132   | <b>3,826,190</b>         | 3,971,397   |
| <b>Current assets:</b>                         |      |                        |             |                          |             |
| Debtors                                        | 14   | 303,353                | 417,565     | 493,705                  | 733,384     |
| Cash at bank and in hand                       |      | 4,347,197              | 4,546,561   | 4,036,718                | 4,118,230   |
|                                                |      | <b>4,650,550</b>       | 4,964,126   | <b>4,530,423</b>         | 4,851,614   |
| <b>Liabilities:</b>                            |      |                        |             |                          |             |
| Creditors: amounts falling due within one year | 15   | (1,612,415)            | (1,985,788) | (1,491,166)              | (1,870,541) |
| <b>Net current assets</b>                      |      | <b>3,038,135</b>       | 2,978,338   | <b>3,039,257</b>         | 2,981,073   |
| <b>Net assets excluding pension liability</b>  |      | <b>6,865,447</b>       | 6,952,470   | <b>6,865,447</b>         | 6,952,470   |
| Defined benefit pension scheme liability       | 21   | (75,000)               | (92,000)    | (75,000)                 | (92,000)    |
| <b>Total net assets</b>                        | 17a  | <b>6,790,447</b>       | 6,860,470   | <b>6,790,447</b>         | 6,860,470   |
| <b>Funds:</b>                                  | 18a  |                        |             |                          |             |
| Restricted income funds                        |      | 1,916,603              | 1,542,347   | 1,916,603                | 1,542,347   |
| Unrestricted income funds:                     |      |                        |             |                          |             |
| Designated Funds                               |      | 1,121,988              | 1,105,873   | 1,120,865                | 1,103,137   |
| General funds                                  |      | 3,826,856              | 4,304,250   | 3,827,979                | 4,306,986   |
| Pension reserve                                |      | (75,000)               | (92,000)    | (75,000)                 | (92,000)    |
| Total unrestricted funds                       |      | <b>4,873,844</b>       | 5,318,123   | <b>4,873,844</b>         | 5,318,123   |
| <b>Total funds</b>                             |      | <b>6,790,447</b>       | 6,860,470   | <b>6,790,447</b>         | 6,860,470   |

Approved by the trustees on 27 August 2021 and signed on their behalf by

Dr Carlos Fuchtnier  
PresidentDr Jeanne Conry  
President Elect

Consolidated statement of cash flows

For the year ended 31 December 2020

|                                                                                                     | Note | 2020<br>£   | £                | 2019<br>£ | £                |
|-----------------------------------------------------------------------------------------------------|------|-------------|------------------|-----------|------------------|
| <b>Cash flows from operating activities</b>                                                         |      |             |                  |           |                  |
| Net expenditure/(income) for the reporting period<br>(as per the statement of financial activities) |      | (70,023)    |                  | 155,398   |                  |
| Revaluation due to exchange rate movements                                                          |      | 299,763     |                  | 31,996    |                  |
| Depreciation charges                                                                                |      | 36,571      |                  | 38,540    |                  |
| (Losses)/(gains) on investments                                                                     |      | 86,046      |                  | (246,405) |                  |
| Dividends, interest and rent from investments                                                       |      | (87,376)    |                  | (140,399) |                  |
| Decrease/(increase) in debtors                                                                      |      | 114,212     |                  | (80,706)  |                  |
| (Decrease)/increase in creditors                                                                    |      | (373,373)   |                  | 500,178   |                  |
| (Decrease) in pension liability                                                                     |      | (17,000)    |                  | (78,000)  |                  |
| <b>Net cash (used in)/provided by operating activities</b>                                          |      |             | (11,180)         |           | 180,602          |
| <b>Cash flows from investing activities:</b>                                                        |      |             |                  |           |                  |
| Dividends, interest and rents from investments                                                      |      | 87,376      |                  | 140,399   |                  |
| Purchase of fixed assets                                                                            |      | (2,508)     |                  | (8,576)   |                  |
| Proceeds from sale of investments                                                                   |      | 3,010,172   |                  | 385,382   |                  |
| Purchase of investments                                                                             |      | (2,983,461) |                  | (441,307) |                  |
| <b>Net cash provided by investing activities</b>                                                    |      |             | 111,579          |           | 75,898           |
| <b>Change in cash and cash equivalents in the year</b>                                              |      |             | 100,399          |           | 256,500          |
| Cash and cash equivalents at the beginning of the year                                              |      |             | 4,546,561        |           | 4,322,057        |
| Change in cash and cash equivalents due to exchange rate<br>movements                               |      |             | (299,763)        |           | (31,996)         |
| <b>Cash and cash equivalents at the end of the year</b>                                             |      |             | <b>4,347,197</b> |           | <b>4,546,561</b> |

Notes to the financial statements

For the year ended 31 December 2020

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**1 Accounting policies**

**a) Statutory information**

International Federation of Gynecology and Obstetrics is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is Suite 3, Waterloo Court, 10 Theed Street, London, SE1 8ST.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary FIGO Trading Limited (company registration number 05895905) on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. FIGO now operates with a small deficit in non-congress years and also has sufficient free reserves to ensure continued efficient running of the core elements of the Charity.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

FIGO Society Member Affiliate Membership fees are accounted for on an accruals basis.

Income from royalties and editorial support (IJGO) is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Congress income is recognised as income in the year that the Congress takes place. Congress income received in advance is deferred until the year of the Congress.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 December 2020

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**1 Accounting policies (continued)**

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs associated with attracting donations and investment management costs.
- Expenditure on charitable activities includes the costs of delivering its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, finance costs and governance costs that support the charity's activities. These costs have been allocated to expenditure on charitable activities. Costs relating to a particular activity are allocated directly and others are apportioned based on an estimate of the proportion of time spent on staff on a specific project.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Grants payable**

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |                                                                       |
|---------------------------|-----------------------------------------------------------------------|
| ▪ Long leasehold property | Not depreciated as recoverable amount deemed to exceed carrying value |
| ▪ Leasehold improvements  | 15 years – straight line                                              |
| ▪ Office equipment        | 25% – reducing balance                                                |
| ▪ Computer equipment      | 25% – straight line                                                   |

**k) Listed 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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**l) Investments in subsidiaries**

Investments in subsidiaries are at cost.

Notes to the financial statements

For the year ended 31 December 2020

**1 Accounting policies (continued)**

**m) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**n) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**o) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**p) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**q) Pensions**

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members final pensionable salaries and their period of service as a member of the scheme. The scheme closed to future accrual of defined benefits with effect from 31 December 2014. The trustees are responsible for running the scheme in accordance with the scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the scheme are required to act in the best interests of the beneficiaries of the scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started.
- Pensioner members: former members in receipt of pension

The charity also participates in a defined contribution pension scheme for the employees who joined the charity after 2003. The assets of the scheme are held separately from those of the charity. The cost of pension contributions for the defined contribution scheme are charged to the Statement of Financial Activities as they become payable.

**r) Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included as support costs.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences on these conversions are included in other gains and losses.

**2 Income from investments**

|                   | <b>2020</b>   | 2019    |
|-------------------|---------------|---------|
|                   | <b>Total</b>  | Total   |
|                   | <b>£</b>      | £       |
| Investment Income | <b>77,176</b> | 75,455  |
| Bank Interest     | <b>10,200</b> | 64,944  |
|                   | <b>87,376</b> | 140,399 |

All income from investments is unrestricted.

# International Federation of Gynecology and Obstetrics

## Notes to the financial statements

For the year ended 31 December 2020

### 3a Analysis of expenditure (current year)

|                                   | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|-----------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Staff costs (Note 6)              | –                     | 931,983                       | –                        | 1,148,010             | 2,079,993          | 1,764,336          |
| Project costs                     | –                     | 712,232                       | –                        | –                     | 712,232            | 880,119            |
| Grant making (Note 4)             | –                     | 1,980,121                     | –                        | –                     | 1,980,121          | 1,946,103          |
| Committees                        | –                     | 118,504                       | –                        | –                     | 118,504            | 435,551            |
| Finance costs                     | –                     | –                             | –                        | 11,100                | 11,100             | 50,874             |
| Journal                           | –                     | 76,435                        | –                        | –                     | 76,435             | 95,245             |
| Congress                          | –                     | 214,303                       | –                        | –                     | 214,303            | (94,650)           |
| Office costs                      | –                     | –                             | –                        | 153,255               | 153,255            | 166,573            |
| Staff Training & Development      | –                     | –                             | –                        | 6,537                 | 6,537              | 7,809              |
| IT costs                          | –                     | –                             | –                        | 35,798                | 35,798             | 33,200             |
| Audit and accountancy             | –                     | –                             | 46,927                   | –                     | 46,927             | 23,075             |
| Legal and professional            | –                     | –                             | –                        | 61,582                | 61,582             | 74,673             |
| Investment manager costs          | 20,291                | –                             | –                        | –                     | 20,291             | 19,357             |
| Recruitment fees                  | –                     | –                             | –                        | 12,643                | 12,643             | 73,183             |
| Official Representation           | –                     | –                             | –                        | 18,046                | 18,046             | 104,112            |
| Trustees Meeting                  | –                     | –                             | –                        | 17,122                | 17,122             | 20,064             |
| FIGO Council                      | –                     | –                             | –                        | 4,064                 | 4,064              | 69,035             |
| Chief Executive and trustee costs | –                     | –                             | –                        | –                     | –                  | 14,033             |
| Communications Costs              | –                     | –                             | –                        | 66,125                | 66,125             | 67,826             |
| Depreciation                      | –                     | –                             | –                        | 36,571                | 36,571             | 38,540             |
|                                   | 20,291                | 4,033,578                     | 46,927                   | 1,570,853             | 5,671,649          | 5,789,059          |
| Support Costs                     | –                     | 1,570,853                     | –                        | (1,570,853)           | –                  | –                  |
| Governance costs                  | –                     | 46,927                        | (46,927)                 | –                     | –                  | –                  |
| <b>Total expenditure 2020</b>     | <b>20,291</b>         | <b>5,651,358</b>              | <b>–</b>                 | <b>–</b>              | <b>5,671,649</b>   |                    |
| Total expenditure 2019            | 19,357                | 5,769,702                     | –                        | –                     |                    | 5,789,059          |

The 2019 negative balance on Congress expenditure is as a result of the reversal of overaccrued expenditure in the previous year.

# International Federation of Gynecology and Obstetrics

## Notes to the financial statements

For the year ended 31 December 2020

### 3b Analysis of expenditure (prior year)

|                                       | Raising<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2019<br>Total<br>£ |
|---------------------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|--------------------|
| Staff costs (Note 6)                  | –                     | 706,916                       |                          | 1,057,420             | 1,764,336          |
| Project costs                         | –                     | 880,119                       | –                        | –                     | 880,119            |
| Grant making (Note 4)                 | –                     | 1,946,103                     | –                        | –                     | 1,946,103          |
| Committees                            | –                     | 435,551                       | –                        | –                     | 435,551            |
| Finance costs                         | –                     | –                             | –                        | 50,874                | 50,874             |
| Journal                               | –                     | 95,245                        | –                        | –                     | 95,245             |
| Congress                              | –                     | (94,650)                      | –                        | –                     | (94,650)           |
| Office costs                          | –                     | –                             | –                        | 166,573               | 166,573            |
| Staff Training & Development          | –                     | –                             | –                        | 7,809                 | 7,809              |
| IT costs                              | –                     | –                             | –                        | 33,200                | 33,200             |
| Audit and accountancy                 | –                     | –                             | 23,075                   | –                     | 23,075             |
| Legal and professional                | –                     | –                             | –                        | 74,673                | 74,673             |
| Investment manager costs              | 19,357                | –                             | –                        | –                     | 19,357             |
| Recruitment fees                      | –                     | –                             | –                        | 73,183                | 73,183             |
| Official Representation               | –                     | –                             | –                        | 104,112               | 104,112            |
| Officers and executive board meetings | –                     | –                             | –                        | 89,100                | 89,100             |
| Chief Executive and trustee costs     | –                     | –                             | –                        | 14,033                | 14,033             |
| Communications Costs                  | –                     | –                             | –                        | 67,826                | 67,826             |
| Depreciation                          | –                     | –                             | –                        | 38,540                | 38,540             |
|                                       | 19,357                | 3,969,284                     | 23,075                   | 1,777,343             | 5,789,059          |
| Support Costs                         | –                     | 1,777,343                     | –                        | (1,777,343)           | –                  |
| Governance costs                      | –                     | 23,075                        | (23,075)                 | –                     | –                  |
| <b>Total expenditure 2019</b>         | <b>19,357</b>         | <b>5,769,702</b>              | <b>–</b>                 | <b>–</b>              | <b>5,789,059</b>   |

## Notes to the financial statements

For the year ended 31 December 2020

## 4 Grant making

|                                                                   | 2020<br>£        | 2019<br>£        |
|-------------------------------------------------------------------|------------------|------------------|
| <b>Post Partum IUD Services</b>                                   |                  |                  |
| Nepal Society Obstetricians Gynaecologists                        | -                | 103,785          |
| Kenya Obstetrical and Gynaecological Society                      | -                | 255,842          |
| Federation Obstetrics & Gynaecological Societies India            | -                | 24               |
| Obstetrical Gynaecological Society Bangladesh                     | 141,467          | 319,024          |
| The Tanzania Midwives Association                                 | 76,492           | 489,179          |
|                                                                   | <b>217,959</b>   | <b>1,167,854</b> |
| <b>Advocating for Safe Abortion (ASA)</b>                         |                  |                  |
| National College of Obstetricians Gynecologists of Benin (CNGOB)  | 210,153          | 30,207           |
| Society of Gynecologists and Obstetricians of Cameroon (SOGOC)    | 209,076          | 54,159           |
| Societe de Gynecologie et d'Obstetrique de Cote d'Ivoire (SOGOCI) | 111,140          | 62,984           |
| Kenya Obstetrical and Gynaecological Society                      | 181,929          | 91,158           |
| Société Malienne de Gynécologie Obstétrique (SOMAGO)              | 112,947          | 46,407           |
| Associação Moçambicana de Obstetras e Ginecologistas (AMOG)       | 110,333          | 112,708          |
| Sociedad Panamenã de Obstetricia y Ginecología (SPOG)             | 121,501          | 77,905           |
| Sociedad Peruana de Obstetricia y Ginecología (SPOG)              | 100,128          | 98,299           |
| Association of Obstetricians and Gynaecologists of Uganda (AOGU)  | 199,547          | 163,246          |
| Zambia Association of Gynaecologists & Obstetricians (ZAGO)       | 156,403          | 41,176           |
|                                                                   | <b>1,513,157</b> | <b>778,249</b>   |
| <b>Combating Postpartum Haemorrhage (CPH)</b>                     |                  |                  |
| Kenya Obstetrical Gynaecological Society                          | 9,317            | -                |
| Kisumu Medical & Education Trust, Kenya                           | 54,610           | -                |
| Massachusetts General Hospital                                    | 185,078          | -                |
|                                                                   | <b>249,005</b>   | <b>-</b>         |
| <b>Total</b>                                                      | <b>1,980,121</b> | <b>1,946,103</b> |

All grants in both periods were to institutions.

## 5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

|                                         | 2020<br>£ | 2019<br>£ |
|-----------------------------------------|-----------|-----------|
| Depreciation                            | 36,571    | 38,540    |
| Auditor's remuneration (excluding VAT): |           |           |
| VAT and Corporation Tax services        | 1,200     | 1,284     |
| Audit                                   | 15,300    | 15,000    |
| Foreign exchange gains or losses        | (13,385)  | 298       |

## Notes to the financial statements

## For the year ended 31 December 2020

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

|                                            | 2020<br>£        | 2019<br>£        |
|--------------------------------------------|------------------|------------------|
| Salaries and wages                         | 1,703,758        | 1,266,989        |
| Consultancy costs                          | 4,606            | 173,754          |
| Group Life Assurance & Income Protection   | 40,411           | –                |
| Redundancy and termination costs           | 25,061           | 68,000           |
| Social security costs                      | 188,861          | 141,712          |
| Employer's contribution to pension schemes | 117,296          | 113,881          |
|                                            | <b>2,079,993</b> | <b>1,764,336</b> |

The redundancy and termination costs were settled and paid at the balance sheet date.

The following number of employees received employee benefits in excess of £60,000 (excluding employer pension costs and employer's national insurance) during the year between:

|                     | 2020<br>No. | 2019<br>No. |
|---------------------|-------------|-------------|
| £60,000 – £69,999   | 1           | 1           |
| £70,000 – £79,999   | 1           | 2           |
| £80,000 – £89,999   | 2           | –           |
| £90,000 – £99,999   | 1           | 2           |
| £140,000 – £150,000 | 2           | –           |

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £807,742 (2019: £719,269).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £30,928 (2019: £78,439) incurred by 6 (2019: 6) members.

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 34 (2019: 27).

**8 Related party transactions**

There are no related party transactions to disclose for 2020 (2019: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary FIGO Trading Limited distributes available profits under Gift Aid to the parent charity. Its charge to corporation tax in the year was £Nil (2019: £Nil)

## Notes to the financial statements

For the year ended 31 December 2020

## 10 Tangible fixed assets

| <b>The group</b>              | Long<br>leasehold<br>property<br>£ | Leasehold<br>improvement<br>£ | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | <b>Total<br/>£</b> |
|-------------------------------|------------------------------------|-------------------------------|----------------------------|--------------------------|--------------------|
| <b>Cost</b>                   |                                    |                               |                            |                          |                    |
| At the start of the year      | 778,384                            | 250,184                       | 12,124                     | 192,768                  | <b>1,233,460</b>   |
| Additions in year             | –                                  | –                             | –                          | 2,508                    | <b>2,508</b>       |
| At the end of the year        | <b>778,384</b>                     | <b>250,184</b>                | <b>12,124</b>              | <b>195,276</b>           | <b>1,235,968</b>   |
| <b>Depreciation</b>           |                                    |                               |                            |                          |                    |
| At the start of the year      | –                                  | 37,528                        | 9,778                      | 79,568                   | <b>126,874</b>     |
| Charge for the year           | –                                  | 16,679                        | 1,692                      | 18,200                   | <b>36,571</b>      |
| At the end of the year        | –                                  | <b>54,207</b>                 | <b>11,470</b>              | <b>97,768</b>            | <b>163,445</b>     |
| <b>Net book value</b>         |                                    |                               |                            |                          |                    |
| <b>At the end of the year</b> | <b>778,384</b>                     | <b>195,977</b>                | <b>654</b>                 | <b>97,508</b>            | <b>1,072,523</b>   |
| At the start of the year      | <b>778,384</b>                     | <b>212,656</b>                | <b>2,346</b>               | <b>113,200</b>           | <b>1,106,586</b>   |
| <b>The charity</b>            | Long<br>leasehold<br>property<br>£ | Leasehold<br>improvement<br>£ | Computer<br>equipment<br>£ | Office<br>equipment<br>£ | <b>Total<br/>£</b> |
| <b>Cost</b>                   |                                    |                               |                            |                          |                    |
| At the start of the year      | 778,384                            | 250,184                       | 2,123                      | 167,646                  | <b>1,198,337</b>   |
| Additions in year             | –                                  | –                             | –                          | 2,508                    | <b>2,508</b>       |
| At the end of the year        | <b>778,384</b>                     | <b>250,184</b>                | <b>2,123</b>               | <b>170,154</b>           | <b>1,200,845</b>   |
| <b>Depreciation</b>           |                                    |                               |                            |                          |                    |
| At the start of the year      | –                                  | 37,528                        | 708                        | 56,251                   | <b>94,487</b>      |
| Charge for the year           | –                                  | 16,679                        | 531                        | 17,748                   | <b>34,958</b>      |
| At the end of the year        | –                                  | <b>54,207</b>                 | <b>1,239</b>               | <b>73,999</b>            | <b>129,445</b>     |
| <b>Net book value</b>         |                                    |                               |                            |                          |                    |
| <b>At the end of the year</b> | <b>778,384</b>                     | <b>195,977</b>                | <b>884</b>                 | <b>96,155</b>            | <b>1,071,400</b>   |
| At the start of the year      | <b>778,384</b>                     | <b>212,656</b>                | <b>1,415</b>               | <b>111,395</b>           | <b>1,103,850</b>   |

The lease on the long leasehold property expires in 2990. This property is not depreciated as the recoverable amount is deemed to exceed the carrying value.

All of the above assets are used for charitable purposes.

## Notes to the financial statements

For the year ended 31 December 2020

## 11 Listed investments

|                                     | The group<br>2020<br>£ | 2019<br>£ | The charity<br>2020<br>£ | 2019<br>£ |
|-------------------------------------|------------------------|-----------|--------------------------|-----------|
| Fair value at the start of the year | 2,867,546              | 2,565,216 | 2,867,547                | 2,565,217 |
| Additions at cost                   | 2,983,461              | 441,307   | 2,983,461                | 441,307   |
| Disposal proceeds                   | (3,010,172)            | (385,382) | (3,010,172)              | (385,382) |
| Net loss on change in fair value    | (86,046)               | 246,405   | (86,046)                 | 246,405   |
| Fair value at the end of the year   | 2,754,789              | 2,867,546 | 2,754,790                | 2,867,547 |

Investments comprise:

|                                                         | The group<br>2020<br>£ | 2019<br>£ | The charity<br>2020<br>£ | 2019<br>£ |
|---------------------------------------------------------|------------------------|-----------|--------------------------|-----------|
| <b>Listed</b>                                           |                        |           |                          |           |
| UK Fixed interest                                       | -                      | 616,109   | -                        | 616,109   |
| UK equities                                             | 35,909                 | 593,225   | 35,909                   | 593,225   |
| Other Equities                                          | -                      | 1,181,011 | -                        | 1,181,011 |
| Other investment                                        | 790                    | 477,201   | 790                      | 477,201   |
| CCLA Investment: COIF Charities Ethical Investment Fund | 2,718,090              | -         | 2,718,090                | -         |
| <b>Unlisted</b>                                         |                        |           |                          |           |
| Investments in subsidiaries registered in the UK        | -                      | -         | 1                        | 1         |
|                                                         | 2,754,789              | 2,867,546 | 2,754,790                | 2,867,547 |

## 12 Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of FIGO Trading Limited, a company registered in England. The subsidiary is used for commercial activities, including the organisation of the triennial Congress and publication of the International Journal. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company. The trustees Dr Carlos Füchtner, Dr Faysal El Kak, Dr Christine Tippet (Resigned 31 May 2020), Ralph Hale (appointed 25 June 2020), Prof. Lesley Regan, Dr Jeanne Conry and Prof C N Purandare are also directors of the subsidiary. A summary of the results of the subsidiary is shown below:

|                                                         | 2020<br>£ | 2019<br>£ |
|---------------------------------------------------------|-----------|-----------|
| Turnover                                                | 752,421   | 728,427   |
| Cost of sales                                           | (289,888) | 752       |
| Gross profit                                            | 462,533   | 729,179   |
| Administrative expenses                                 | (272,009) | (208,026) |
| Operating profit before taxation                        | 190,524   | 521,153   |
| Taxation                                                | -         | -         |
| Profit on ordinary activities                           | 190,524   | 521,153   |
| <b>Retained earnings</b>                                |           |           |
| Retained earnings brought forward                       | -         | -         |
| Profit on ordinary activities                           | 190,524   | 521,153   |
| Distribution under Gift Aid to parent undertaking       | (190,524) | (521,153) |
| Retained earnings carried forward                       | -         | -         |
| The aggregate of the assets, liabilities and funds was: |           |           |
| Assets                                                  | 443,873   | 633,601   |
| Liabilities                                             | (443,873) | (633,601) |
| Funds                                                   | -         | -         |

Amounts owed to the parent undertaking are shown in note 14.

## Notes to the financial statements

## For the year ended 31 December 2020

## 13 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

|                     | 2020<br>£ | 2019<br>£ |
|---------------------|-----------|-----------|
| Gross income        | 5,409,952 | 5,439,774 |
| Result for the year | (69,912)  | 152,855   |

## 14 Debtors

|                                      | The group      |                | The charity    |                |
|--------------------------------------|----------------|----------------|----------------|----------------|
|                                      | 2020<br>£      | 2019<br>£      | 2020<br>£      | 2019<br>£      |
| Trade debtors                        | 129,942        | 280,062        | 104,375        | 165,760        |
| Other debtors                        | 9,878          | 11,849         | 9,878          | 9,049          |
| Prepayments and accrued income       | 162,838        | 124,979        | 56,135         | 36,747         |
| Amounts due from group undertakings  | –              | –              | 322,622        | 521,153        |
| The FIGO Charitable Foundation – USA | 695            | 675            | 695            | 675            |
|                                      | <b>303,353</b> | <b>417,565</b> | <b>493,705</b> | <b>733,384</b> |

## 15 Creditors: amounts falling due within one year

|                              | The group        |                  | The charity      |                  |
|------------------------------|------------------|------------------|------------------|------------------|
|                              | 2020<br>£        | 2019<br>£        | 2020<br>£        | 2019<br>£        |
| Trade creditors              | 83,852           | 267,113          | 23,256           | 154,393          |
| Taxation and social security | 17,929           | –                | 6,486            | –                |
| Other creditors              | 7,158            | 6,579            | 6,621            | 6,192            |
| Accruals                     | 686,138          | 273,098          | 684,032          | 270,992          |
| Deferred income (note 16)    | 817,338          | 1,438,998        | 770,771          | 1,438,964        |
|                              | <b>1,612,415</b> | <b>1,985,788</b> | <b>1,491,166</b> | <b>1,870,541</b> |

## 16 Deferred income

|                                       | The group      |                  | The charity    |                  |
|---------------------------------------|----------------|------------------|----------------|------------------|
|                                       | 2020<br>£      | 2019<br>£        | 2020<br>£      | 2019<br>£        |
| Balance at the beginning of the year  | 1,438,998      | 910,720          | 1,438,964      | 910,686          |
| Amount released to income in the year | (4,933,714)    | (4,838,280)      | (4,895,563)    | (4,358,230)      |
| Amount deferred in the year           | 4,312,054      | 5,366,558        | 4,227,370      | 4,886,508        |
| Balance at the end of the year        | <b>817,338</b> | <b>1,438,998</b> | <b>770,771</b> | <b>1,438,964</b> |

## 17a Analysis of group net assets between funds (current year)

|                                   | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|-----------------------------------|------------------------------|---------------------------------|--------------------------|------------------|
| Tangible fixed assets             | –                            | 1,071,988                       | 535                      | 1,072,523        |
| Investments                       | 2,754,789                    | –                               | –                        | 2,754,789        |
| Net current assets                | 1,072,067                    | 50,000                          | 1,916,068                | 3,038,135        |
| Defined benefit pension liability | (75,000)                     | –                               | –                        | (75,000)         |
| Net assets at 31 December 2020    | <b>3,751,856</b>             | <b>1,121,988</b>                | <b>1,916,603</b>         | <b>6,790,447</b> |

Notes to the financial statements

For the year ended 31 December 2020

17b Analysis of group net assets between funds (prior year)

|                                     | Unrestricted<br>General<br>£ | Unrestricted<br>Designated<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|-------------------------------------|------------------------------|---------------------------------|--------------------------|------------------|
| Tangible fixed assets               | –                            | 1,105,873                       | 713                      | 1,106,586        |
| Investments                         | 2,867,546                    | –                               | –                        | 2,867,546        |
| Net current assets                  | 1,436,704                    | –                               | 1,541,634                | 2,978,338        |
| Defined benefit pension liability   | (92,000)                     | –                               | –                        | (92,000)         |
| <b>Net assets at 1 January 2020</b> | <b>4,212,250</b>             | <b>1,105,873</b>                | <b>1,542,347</b>         | <b>6,860,470</b> |

## Notes to the financial statements

For the year ended 31 December 2020

## 18a Movements in funds (current year)

|                                                                                          | At 1 January<br>2020<br>£ | Income &<br>gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£   | At 31<br>December<br>2020<br>£ |
|------------------------------------------------------------------------------------------|---------------------------|------------------------|------------------------------|------------------|--------------------------------|
| <b>Restricted funds:</b>                                                                 |                           |                        |                              |                  |                                |
| Adenymosis                                                                               | 10,891                    | -                      | -                            | -                | 10,891                         |
| Congress 2012 USAid – Engender Health Support Grant                                      | 14,709                    | -                      | -                            | -                | 14,709                         |
| Fellowship Support Grant – Chien-Tien Hsu Foundation                                     | 5,917                     | -                      | -                            | -                | 5,917                          |
| Non Communicable Diseases                                                                | 206,211                   | 48,678                 | (32,829)                     | -                | 222,060                        |
| FIGO Working Group for Pre-Term Births – March of Dimes Foundation Support Grant         | 5,508                     | 19,010                 | (5,344)                      | -                | 19,174                         |
| FIGO Workshop on Young People – MSI Marie Stopes International Support Grant             | 7,819                     | -                      | -                            | -                | 7,819                          |
| Fistula Activities – Engender Health Support Grant                                       | 177                       | -                      | -                            | -                | 177                            |
| Fistula Activities – Private Donor Grant                                                 | 92,715                    | -                      | (13,646)                     | -                | 79,069                         |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant                          | 46,732                    | -                      | -                            | -                | 46,732                         |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant                         | 79,865                    | -                      | -                            | -                | 79,865                         |
| Helping Mothers Survive: Bleeding after Birth Program – Laerdal Foundation Support Grant | 129,372                   | -                      | -                            | (129,372)        | -                              |
| HPV – GSK Support Grant                                                                  | 107,538                   | -                      | -                            | (107,538)        | -                              |
| HPV – Merck Support Group                                                                | 86,905                    | -                      | -                            | (86,905)         | -                              |
| GSK – Vaccination in women                                                               | -                         | -                      | -                            | 107,538          | 107,538                        |
| Merck – Elimination of Cervical Cancer: Pilot Projects                                   | -                         | -                      | -                            | 86,905           | 86,905                         |
| ICI – International Childbirth Initiative                                                | 1,628                     | 1,536                  | (1,146)                      | -                | 2,018                          |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                                       | 231,425                   | -                      | -                            | (20,000)         | 211,425                        |
| Maternal & Child Health Integrated Program – Jhpiego Support Grant                       | 5,065                     | -                      | -                            | -                | 5,065                          |
| Maternal & Newborn Health – PMNCH Latin America Support Grant                            | 16,300                    | -                      | -                            | -                | 16,300                         |
| Organisational capacity building – Bill and Melinda Gates Foundation Support Grant       | 4,154                     | -                      | -                            | -                | 4,154                          |
| Combating Postpartum Haemorrhage – Bill and Melinda Gates Foundation Support Grant       | -                         | 643,812                | (329,156)                    | -                | 314,656                        |
| Post Partum IUD Services – US Donor Support Grant (Phase 3)                              | 254,504                   | 861,685                | (703,821)                    | -                | 412,368                        |
| Prevention of Post Partum Haemorrhage – Gynuity Support Grant                            | 3,711                     | -                      | -                            | -                | 3,711                          |
| Prevention of Post Partum Haemorrhage – POPPHI Support Grant                             | 1,209                     | -                      | -                            | -                | 1,209                          |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant                         | 4,357                     | -                      | -                            | -                | 4,357                          |
| Advocating for Safe Abortion Project (ASA)                                               | 141,947                   | 2,817,979              | (2,863,004)                  | -                | 96,922                         |
| Texas Children Hospital – TCH                                                            | 18,997                    | 303,285                | (222,181)                    | -                | 100,101                        |
| Working Group on Challenges on care of women during labour and delivery                  | 19,762                    | -                      | -                            | -                | 19,762                         |
| World Health Organisation – WHO MEC Criteria                                             | 524                       | 20,058                 | (21,288)                     | -                | (706)                          |
| World Repoe – Gynuity Support grant                                                      | 5,166                     | -                      | -                            | -                | 5,166                          |
| World Report on Women's Health – IPAS Support Grant                                      | 8,428                     | -                      | -                            | -                | 8,428                          |
| WSRR – Nordic Federation Support Grant                                                   | 2,150                     | -                      | -                            | -                | 2,150                          |
| WSRR – SOGC Support Grant                                                                | 6,256                     | -                      | -                            | -                | 6,256                          |
| African Federation of Obstetrics and Gynaecology                                         | 6,717                     | -                      | -                            | -                | 6,717                          |
| South Asia Federation of Obstetrics and Gynaecology                                      | 15,688                    | -                      | -                            | -                | 15,688                         |
| <b>Total restricted funds</b>                                                            | <b>1,542,347</b>          | <b>4,716,043</b>       | <b>(4,192,415)</b>           | <b>(149,372)</b> | <b>1,916,603</b>               |
| <b>Unrestricted funds:</b>                                                               |                           |                        |                              |                  |                                |
| Designated Funds:                                                                        |                           |                        |                              |                  |                                |
| President's fund                                                                         | -                         | -                      | -                            | 50,000           | 50,000                         |
| Fixed assets fund                                                                        | 1,105,873                 | -                      | -                            | (33,885)         | 1,071,988                      |
| <b>Total designated funds</b>                                                            | <b>1,105,873</b>          | <b>-</b>               | <b>-</b>                     | <b>16,115</b>    | <b>1,121,988</b>               |
| <b>General funds</b>                                                                     | <b>4,304,250</b>          | <b>1,256,392</b>       | <b>(1,867,043)</b>           | <b>133,257</b>   | <b>3,826,856</b>               |
| <b>Total unrestricted funds</b>                                                          | <b>5,410,123</b>          | <b>1,256,392</b>       | <b>(1,867,043)</b>           | <b>149,372</b>   | <b>4,948,844</b>               |
| <b>Pension fund</b>                                                                      | <b>(92,000)</b>           | <b>17,000</b>          | <b>-</b>                     | <b>-</b>         | <b>(75,000)</b>                |
| <b>Total funds including pension fund</b>                                                | <b>6,860,470</b>          | <b>5,989,435</b>       | <b>(6,059,458)</b>           | <b>-</b>         | <b>6,790,447</b>               |

The narrative to explain the purpose of each fund is given at the foot of the note below.

## Notes to the financial statements

For the year ended 31 December 2020

## 18b Movements in funds (prior year)

|                                                                                          | At 1 January<br>2019<br>£ | Income &<br>gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£ | At 1 January<br>2020<br>£ |
|------------------------------------------------------------------------------------------|---------------------------|------------------------|------------------------------|----------------|---------------------------|
| <b>Restricted funds:</b>                                                                 |                           |                        |                              |                |                           |
| Adenymosis – Menstrual Disorders                                                         | –                         | 96,225                 | (85,334)                     | –              | 10,891                    |
| Congress 2012 USAid – Engender Health Support Grant                                      | 14,709                    | –                      | –                            | –              | 14,709                    |
| Fellowship Support Grant – Chien-Tien Hsu Foundation                                     | 5,917                     | –                      | –                            | –              | 5,917                     |
| Non Communicable Diseases                                                                | 241,420                   | 59,725                 | (94,934)                     | –              | 206,211                   |
| FIGO Working Group for Pre-Term Births – March of Dimes Foundation Support Grant         | 1,111                     | 11,404                 | (7,007)                      | –              | 5,508                     |
| FIGO Workshop on Young People – MSI Marie Stopes International Support Grant             | 7,819                     | –                      | –                            | –              | 7,819                     |
| Fistula Activities – Engender Health Support Grant                                       | 177                       | –                      | –                            | –              | 177                       |
| Fistula Activities – Private Donor Grant                                                 | 92,114                    | 114,006                | (113,405)                    | –              | 92,715                    |
| Guidelines on prevention of Cervical Cancer – GSK Support Grant                          | 46,732                    | –                      | –                            | –              | 46,732                    |
| Guidelines on prevention of Cervical Cancer – PATH Support Grant                         | 79,865                    | –                      | –                            | –              | 79,865                    |
| Helping Mothers Survive: Bleeding after Birth Program – Laerdal Foundation Support Grant | 132,972                   | –                      | (3,600)                      | –              | 129,372                   |
| HPV – GSK Support Grant                                                                  | 107,538                   | –                      | –                            | –              | 107,538                   |
| HPV – Merck Support Group                                                                | 86,905                    | –                      | –                            | –              | 86,905                    |
| ICI – International Childbirth Initiative                                                | –                         | 1,628                  | –                            | –              | 1,628                     |
| Markku Seppala Ovidon Lecture – Ovidon Trust Grant                                       | 231,425                   | –                      | –                            | –              | 231,425                   |
| Maternal & Child Health Integrated Program – Jhpiego Support Grant                       | 5,065                     | –                      | –                            | –              | 5,065                     |
| Maternal & Newborn Health – PMNCH Latin America Support Grant                            | 16,300                    | –                      | –                            | –              | 16,300                    |
| Organisational capacity building – Bill and Melinda Gates Foundation Support Grant       | 4,154                     | –                      | –                            | –              | 4,154                     |
| Post Partum IUD Services – US Donor Support Grant (Phase 3)                              | (46,699)                  | 2,218,104              | (1,916,901)                  | –              | 254,504                   |
| Prevention of Post Partum Haemorrhage – Gynuity Support Grant                            | 3,980                     | –                      | (269)                        | –              | 3,711                     |
| Prevention of Post Partum Haemorrhage – POPPHI Support Grant                             | 1,209                     | –                      | –                            | –              | 1,209                     |
| Prevention of Unsafe Abortion Working Group – Ipas Support Grant                         | 4,357                     | –                      | –                            | –              | 4,357                     |
| Advocating for Safe Abortion Project (ASA)                                               | 122,299                   | 1,727,453              | (1,707,805)                  | –              | 141,947                   |
| Texas Children Hospital – TCH                                                            | –                         | 102,756                | (83,759)                     | –              | 18,997                    |
| Working Group on Challenges on care of women during labour and delivery                  | 19,762                    | –                      | –                            | –              | 19,762                    |
| World Health Organisation – WHO MEC Criteria                                             | –                         | 15,049                 | (14,525)                     | –              | 524                       |
| World Repoeer – Gynuity Support grant                                                    | 9,123                     | –                      | (3,957)                      | –              | 5,166                     |
| World Report on Women's Health – IPAS Support Grant                                      | 8,428                     | –                      | –                            | –              | 8,428                     |
| WSRR – Nordic Federation Support Grant                                                   | 2,150                     | –                      | –                            | –              | 2,150                     |
| WSRR – SOGC Support Grant                                                                | 6,256                     | –                      | –                            | –              | 6,256                     |
| African Federation of Obstetrics and Gynaecology                                         | 6,717                     | –                      | –                            | –              | 6,717                     |
| South Asia Federation of Obstetrics and Gynaecology                                      | 15,688                    | –                      | –                            | –              | 15,688                    |
| <b>Total restricted funds</b>                                                            | <b>1,227,493</b>          | <b>4,346,350</b>       | <b>(4,031,496)</b>           | <b>–</b>       | <b>1,542,347</b>          |
| <b>Unrestricted funds:</b>                                                               |                           |                        |                              |                |                           |
| Designated Funds:                                                                        |                           |                        |                              |                |                           |
| Fixed assets fund                                                                        | –                         | –                      | –                            | 1,105,873      | 1,105,873                 |
| Total designated funds                                                                   | –                         | –                      | –                            | 1,105,873      | 1,105,873                 |
| General funds                                                                            | 5,647,579                 | 1,552,103              | (1,789,559)                  | (1,105,873)    | 4,304,250                 |
| <b>Total unrestricted funds</b>                                                          | <b>5,647,579</b>          | <b>1,552,103</b>       | <b>(1,789,559)</b>           | <b>–</b>       | <b>5,410,123</b>          |
| <b>Pension fund</b>                                                                      | <b>(170,000)</b>          | <b>78,000</b>          | <b>–</b>                     | <b>–</b>       | <b>(92,000)</b>           |
| <b>Total funds including pension fund</b>                                                | <b>6,705,072</b>          | <b>5,976,453</b>       | <b>(5,821,055)</b>           | <b>–</b>       | <b>6,860,470</b>          |

**18 Explanation of fund transfers**

**Purposes of restricted funds**

**Advocating for Safe Abortion**

A grant provided by an anonymous donor to raise the capacity of ten National Member Societies to be national leaders on sexual and reproductive health and rights and safe abortion.

**Adenymosis – Menstrual Disorders Committee**

A grant provided by Abbvie for Adenomyosis Classification Project.

**Congress USAid – Engender Health Support Grant**

A grant provided by USAid–Engender Health to support for fellowships at the FIGO World Congress.

**Fellowship Support Grant – Chien–Tien Hsu foundation**

A grant made by the Chien–Tien Hsu Foundation to support FIGO's Fellowship Awards in Gynaecologic Oncology.

**FIGO Working Group for Pre–Term Births – March of Dimes Foundation Support Grant**

A grant made by the March of Dimes Foundation to support FIGO's prevention of pre–term birth activities.

**FIGO Workshop on Young People – MSI Marie Stopes International Support Grant**

A grant made by Marie Stopes International to support FIGO's prevention of maternal death activities.

**Fistula activities – EngenderHealth Support Grant**

A donation made by EngenderHealth to support FIGO's fistula activities.

**Fistula activities – Private Donor/Texas Children's Hospital**

A donation made by a private individual and the Texas Children's hospital, to support FIGO's fistula activities.

**Gestational Diabetes Initiative – Novo Nordisk Support Grant**

A grant provided by Novo Nordisk to support FIGO's activities in the improvement of health standards for pregnant women with diabetes.

**Global Maternal Nutrition Guidelines – Abbott Nutrition Support Grant**

A grant made by Abbott Nutrition International to support FIGO's development and dissemination of evidence based guidelines on maternal nutrition.

**Guidelines on prevention of Cervical Cancer – GSK Support Grant**

A grant provided by GSK to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Guidelines on prevention of Cervical Cancer – PATH Support Grant**

A grant provided by PATH to support the Charity's activities in the area of cervical cancer prevention, including the development and publication of guidelines for medical professionals.

**Helping Mothers Survive: Bleeding after Birth Program – Laerdal Foundation Support Grant**

A grant provided by the Laerdal Foundation to support an initiative aimed at helping mothers survive bleeding after birth. Following a period of deep historical analysis it was discovered that an incorrect allocation of expenditure was applied a number of years ago, this has been rectified in the current year.

**HPV – GSK Support Grant**

A grant from GSK Biomedicals to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Vaccination in women.

**HPV – Merck Support Grant**

A grant from Merck & Co to support FIGO's work in the area of HPV being undertaken under the auspices of the FIGO Committee on Gynaecologic Oncology. As discussed with the donor, the unspent funds have been transferred to a new restricted fund to be spent on Elimination of cervical cancer.

**GSK – Vaccination in women**

A GSK donation to support vaccination of pregnant women.

**Merck – Elimination of Cervical Cancer: Pilot Projects**

A grant to support the undertaking of pilot projects to determine future directions in our aim to support work on the elimination of cervical cancer

**The International Childbirth Initiative (ICI)**

This is a FIGO Charity funded project to ensure evidence based practice focusing on better (bio)–medical and psychosocial health outcomes for the MotherBaby–Family unit.

**Markku Seppala Ovidon Lecture – Ovidon Trust**

A donation provided by the Ovidon Trust to support a key lecture within the FIGO World Congress Scientific Programme.

**18 Purposes of restricted funds (continued)**

**Maternal & Child Health Integrated Program – Jhpiego Support Grant**

A grant provided by Jhpiego to support the maternal and child health integrated program.

**Maternal & Newborn Health – PMNCH Latin America Support Grant**

A grant provided by the Partnership for Maternal, Newborn & Child Health to support maternal and newborn health workshops in Latin America.

**Needs Assessment – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to conduct the first phase of a ten country safe abortion project.

**Non Communicable Diseases – Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO**

Grants provided by Novo Nordisk, PerkinElmer, Abbott Nutrition, and FIGO to support FIGO's initiative to advocate internationally on the importance of addressing pregnancy and NCDs.

**Organisational Capacity Building – Bill and Melinda Gates Foundation Support Grant**

A grant provided by The Bill and Melinda Gates Foundation to support the Charity's Initiative on "Improving maternal and newborn health in low-resource countries through strengthening the role of obstetric and gynaecological national associations".

**Post Partum IUD Services – US Donor Support Grant**

A grant provided by a US donor foundation to support the activities of FIGO's initiative to provide postpartum IUD services in selected countries/territories where it is felt the greatest need is evident.

**Prevention of Post Partum Haemorrhage – Gates Foundation**

A grant provided by Gates Foundation to support the Charity's activities in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – Gynuity Support Grant**

A grant provided by Gynuity to support the Charity's activities in the promotion of the use of Misoprostol in the prevention and treatment of post-partum haemorrhage.

**Prevention of Post Partum Haemorrhage – POPPHI Support Grant**

A grant provided by POPPHI to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – Ipas support group**

A grant provided by Ipas to support the activities of the FIGO working group on the prevention of unsafe abortion.

**Prevention of Unsafe Abortion Working Group – US Donor Support grant**

A grant provided by a US donor foundation to support the activities of the FIGO working group on the prevention of unsafe abortion.

**WHO MEC Criteria**

A grant provided by WHO to provide policy and decision-makers, the scientific community, and providers with global standards for developing or updating national guidelines on contraceptive use. The fund is currently negative but further funds are expected in the new year.

**Working Group of Challenges in the care of women during labour and delivery**

This funding has been provided by five Corporate donors to support the development of evidence-based recommendations and tools for care of pregnant women during labour and delivery.

**World Report on Women's Health – Gynuity Support grant**

A grant provided by Gynuity to offset the costs of the World Report on Women's Health.

**World Report on Women's Health – Ipas Support Group**

A grant provided by Ipas to offset the costs of the World Report on Women's Health.

**WSRR – Nordic Federation Support Grant**

A grant provided by the Nordic Federation to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally intended for the Pre Congress Workshop held in Santiago, Chile on 30–31 October, 2003 and follow up activities.

**WSRR – SOGC Support Grant**

A grant provided by SOGC (The Society of Obstetricians and Gynaecologists of Canada) to support the activities of the FIGO Committee for Women's Sexual and Reproductive Rights. The grant was originally provided to support the Pre Congress Workshop held in Santiago, Chile on 30–31 October, 2003 and follow up activities.

**African Federation of Obstetrics and Gynaecology**

New Venture fund grant at the 21st FIGO Congress in Vancouver, Canada.

**South Asia Federation of Obstetrics and Gynaecology**

Collaboration between FIGO and SAFOG in joint conference in Columbo, Sri Lanka.

Notes to the financial statements

For the year ended 31 December 2020

**Purposes of designated funds**

**President's fund**

The trustees have decided to set aside funds to undertake women's health projects.

**Fixed assets fund**

This fund represents the value of fixed assets not otherwise held within restricted funds. These have been designated as they are not freely available to be utilised for charitable activities.

**19 Operating lease commitments payable as a lessee**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

|                    | Equipment<br>2020 | 2019         |
|--------------------|-------------------|--------------|
|                    | £                 | £            |
| Less than one year | 900               | 900          |
| One to five years  | 900               | 1,800        |
|                    | <b>1,800</b>      | <b>2,700</b> |

**20 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Notes to the financial statements

For the year ended 31 December 2020

21 Defined benefit pension scheme

FIGO participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the scheme) a UK registered trust-based pension scheme that provides defined benefits linked to members' final pensionable salaries and their period of service as a member of the Scheme. The Scheme closed to future accrual of defined benefits with effect from 31 December 2014. The Trustees are responsible for running the scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

There are three categories of pension scheme members:

- In-service deferred members: currently employed by a participating employer. These members' pensions are based on their final pensionable salaries at retirement or earlier date of leaving the scheme.
- Deferred members: those not currently employed by a participating employer and whose pension has not yet started
- Pensioner members: former members in receipt of pension

The Trustees are required to carry out an actuarial valuation of the scheme every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 1 April 2016. This valuation revealed a funding shortfall of £4.98 million. In respect of the deficit of the Scheme as at 1 April 2016, the Participating Employers agreed to pay:

- a contribution of £1 million in April 2017
- £49,600 per month between 1 April 2020 and 31 March 2024
- £38,250 per month between 1 April 2024 and 31 March 2027

FIGO is responsible for meeting 7.4% of these contributions. The funding deficit is expected to be eliminated by 31 March 2027, 11 years after the effective date of valuation.

The employee benefit obligations recognised in the balance sheet are as follows:

|                                     | 2020<br>£'000 | 2019<br>£'000 |
|-------------------------------------|---------------|---------------|
| Present value of funded obligations | (2,053)       | (1,903)       |
| Fair value of plan assets           | 1,978         | 1,811         |
|                                     | <u>(75)</u>   | <u>(92)</u>   |
| Amounts in the balance sheet:       |               |               |
| Liabilities                         | (2,053)       | (1,903)       |
| Assets                              | 1,978         | 1,811         |
| Net liability                       | <u>(75)</u>   | <u>(92)</u>   |

Amounts recognised in net incoming resources are as follows:

|                      | 2020<br>£'000 | 2019<br>£'000 |
|----------------------|---------------|---------------|
| Net interest expense | 2             | 5             |
| Total                | <u>2</u>      | <u>5</u>      |

Notes to the financial statements

For the year ended 31 December 2020

21 Defined benefit pension scheme (continued)

Changes in the present value of the defined benefit obligation are as follows:

|                                            | 2020<br>£'000  | 2019<br>£'000  |
|--------------------------------------------|----------------|----------------|
| Opening defined benefit obligation         | (1,903)        | (1,761)        |
| Interest cost                              | (36)           | (47)           |
| Actuarial (gains)/losses – change of basis | (253)          | (149)          |
| Actuarial (gains)/losses – Experience      | 82             | –              |
| Other                                      | 8              | 7              |
| Benefits paid                              | 49             | 47             |
| Closing defined benefit obligation         | <u>(2,053)</u> | <u>(1,903)</u> |

Changes in the fair value of plan assets are as follows:

|                                   | 2020<br>£'000 | 2019<br>£'000 |
|-----------------------------------|---------------|---------------|
| Opening fair value of plan assets | 1,811         | 1,591         |
| Interest Income                   | 34            | 42            |
| Actuarial gains/(losses)          | 186           | 232           |
| Contributions by employer         | 4             | –             |
| Other                             | (8)           | (7)           |
| Benefits paid                     | (49)          | (47)          |
| Closing fair value of plan assets | <u>1,978</u>  | <u>1,811</u>  |

Net position:

|                           | 2020<br>£'000 | 2019<br>£'000 |
|---------------------------|---------------|---------------|
| Opening net position      | (92)          | (170)         |
| Interest Income           | (2)           | (5)           |
| Actuarial gains           | 15            | 83            |
| Contributions by employer | 4             | –             |
| Closing net position      | <u>(75)</u>   | <u>(92)</u>   |

Net actuarial gain / (loss) on defined benefit pension scheme

|                                           | 2020<br>£'000 | 2019<br>£'000 |
|-------------------------------------------|---------------|---------------|
| Actuarial gain/(loss) on plan obligations | (171)         | (149)         |
| Actuarial (loss)/gain on plan assets      | 186           | 232           |
|                                           | <u>15</u>     | <u>83</u>     |

## Notes to the financial statements

## For the year ended 31 December 2020

## 21 Defined benefit pension scheme (continued)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

|                                                      | 2020<br>%   | 2019<br>%   | 2018<br>%   |
|------------------------------------------------------|-------------|-------------|-------------|
| Retail Price Inflation assumption                    | 2.9%        | 2.7%        | 3.1%        |
| Consumer Price Inflation assumption                  | 2.4%        | 1.9%        | 2.1%        |
| Discount rate at the end of the year                 | 1.2%        | 1.9%        | 2.7%        |
| Statutory revaluation in deferment                   | 2.4%        | 1.9%        | 2.1%        |
| Future salary increases                              | 2.9%        | 3.0%        | 3.0%        |
| Future pension increases                             | 2.1% – 2.9% | 1.8% – 2.7% | 1.9% – 3.0% |
| Life expectancy – Male (individual age 60 in 2020)   | 26.5 years  | 26.5 years  | 26.6 years  |
| Life expectancy – Male (individual age 40 in 2020)   | 28.0 years  | 27.9 years  | 28.1 years  |
| Life expectancy – Female (individual age 60 in 2020) | 29.1 years  | 28.9 years  | 28.6 years  |
| Life expectancy – Female (individual age 40 in 2020) | 30.6 years  | 30.4 years  | 30.2 years  |

|                                      | 2020<br>£'000 | 2019<br>£'000 |
|--------------------------------------|---------------|---------------|
| Total defined benefit (DB) assets    |               |               |
| Investment:                          |               |               |
| Legal & General                      | 26,115        | 24,115        |
| Annuities                            | –             | 10            |
| Trustee bank accounts/current assets | 259           | 352           |
|                                      | <b>26,374</b> | <b>24,477</b> |

Amounts for the current and previous years are as follows:

|                                             | 2020<br>£'000 | 2019<br>£'000 |
|---------------------------------------------|---------------|---------------|
| Defined benefit obligation                  | (2,053)       | (1,903)       |
| Plan assets                                 | 1,978         | 1,811         |
| (Deficit)                                   | (75)          | (92)          |
| Asset return less expected return on assets | 186           | 232           |