

Company number: 05498067

Charity Number: 1113263

International Federation of Gynecology and Obstetrics

Report and financial statements

For the year ended 31 December 2021

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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

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 28th 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 28th 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

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 Invicta House 108-114 Golden Lane LONDON EC1Y 0TL

Trustees' report

For the year ended 31 December 2021

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

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

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:

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For the year ended 31 December 2021

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

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

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For the year ended 31 December 2021

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

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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.

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For the year ended 31 December 2021

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

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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.

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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

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

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 4th July 2005 and registered as a charity on 14th 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 12th November 2019. The Articles of 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 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

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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

The trustees' annual report, prepared in accordance with small company exemptions, has been approved by the trustees on 9th 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

- 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. 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

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 £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies		11,369	–	11,369	4,491	–	4,491
Charitable activities							
Membership		381,856	–	381,856	412,521	–	412,521
Projects		–	5,195,509	5,195,509	–	4,716,043	4,716,043
World Congress		1,437,107	–	1,437,107	112,009	–	112,009
Journal		629,988	–	629,988	639,995	–	639,995
Investments	2	86,979	–	86,979	87,376	–	87,376
Total income		2,547,299	5,195,509	7,742,808	1,256,392	4,716,043	5,972,435
Expenditure on:							
Raising funds		–	–	–	20,291	–	20,291
Charitable activities		1,878,247	4,211,772	6,090,019	1,458,943	4,192,415	5,651,358
Total expenditure	3a	1,878,247	4,211,772	6,090,019	1,479,234	4,192,415	5,671,649
Net income / (expenditure) before net gains / (losses) on investments		669,052	983,737	1,652,789	(222,842)	523,628	300,786
Net gains /(losses) on investments	11	379,897	–	379,897	(86,046)	–	(86,046)
Net income / (expenditure) for the year	5	1,048,949	983,737	2,032,686	(308,888)	523,628	214,740
Transfers between Funds		486,871	(486,871)	–	149,372	(149,372)	–
Net income / (expenditure) before other recognised gains and losses		1,535,820	496,866	2,032,686	(159,516)	374,256	214,740
Actuarial gains on defined benefit pension schemes	21	35,000	–	35,000	15,000	–	15,000
Other gains/(losses) on foreign exchange		56,655	–	56,655	(299,763)	–	(299,763)
Net movement in funds		1,627,475	496,866	2,124,341	(444,279)	374,256	(70,023)
Reconciliation of funds:							
Total funds brought forward		4,873,844	1,916,603	6,790,447	5,318,123	1,542,347	6,860,470
Total funds carried forward		6,501,319	2,413,469	8,914,788	4,873,844	1,916,603	6,790,447

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 2021 £	2020 £	The charity 2021 £	2020 £
Fixed assets:					
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
		4,269,979	3,827,312	4,269,138	3,826,190
Current assets:					
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
		5,379,516	4,650,550	5,309,937	4,530,423
Liabilities:					
Creditors: amounts falling due within one year	15	(734,707)	(1,612,415)	(664,287)	(1,491,166)
Net current assets		4,644,809	3,038,135	4,645,650	3,039,257
Net assets excluding pension liability		8,914,788	6,865,447	8,914,788	6,865,447
Defined benefit pension scheme surplus/(liability)	21	–	(75,000)	–	(75,000)
Total net assets	17a	8,914,788	6,790,447	8,914,788	6,790,447
Funds:	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)
Total unrestricted funds		6,501,319	4,873,844	6,501,319	4,873,844
Total funds		8,914,788	6,790,447	8,914,788	6,790,447

Approved by the trustees on 9th August 2022 and signed on their behalf by

Dr Jeanne Conry
PresidentDr Shantha Kumari
Treasurer

Consolidated statement of cash flows

For the year ended 31 December 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net income/(expenditure) for the reporting period (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)	
Net cash provided by/(used in) operating activities			278,228		(11,180)
Cash flows from investing activities:					
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)	
Net cash (used in)/provided by investing activities			(11,399)		111,579
Change in cash and cash equivalents in the year			266,829		100,399
Cash and cash equivalents at the beginning of the year			4,347,197		4,546,561
Change in cash and cash equivalents due to exchange rate movements			56,655		(299,763)
Cash and cash equivalents at the end of the year			4,670,681		4,347,197

Notes to the financial statements

For the year ended 31 December 2021

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

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

	2021 Total £	2020 Total £
Investment Income	86,979	77,176
Bank Interest		10,200
	86,979	87,376

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 funds £	Charitable activities £	Governance costs £	Support costs £	2021 Total £	2020 Total £
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)	–	–	–
Total expenditure 2021	–	6,090,019	–	–	6,090,019	
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 funds £	Charitable activities £	Governance costs £	Support costs £	2020 Total £
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)	–	–
Total expenditure 2020	20,291	5,651,358	–	–	5,671,649

Notes to the financial statements

For the year ended 31 December 2021

4 Grant making

	2021 £	2020 £
Post Partum IUD Services		
Obstetrical Gynaecological Society Bangladesh	–	141,467
The Tanzania Midwives Association	–	76,492
	–	217,959
Advocating for Safe Abortion (ASA)		
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
Combating Postpartum Haemorrhage (CPH)		
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
Merck – Elimination of Cervical Cancer: Pilot Projects		
End Cervical Cancer Nigeria Initiative	10,000	–
Nepal Society of Obstetricians & Gynaecologis	20,000	–
	30,000	–
Total	2,442,543	1,980,121

All grants in both periods were to institutions.

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021 £	2020 £
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 £	2020 £
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
	1,962,387	2,079,993

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 No.	2020 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 leasehold property £	Leasehold improvement £	Computer equipment £	Office equipment £	Total £
Cost					
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
Depreciation					
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
Net book value					
At the end of the year	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
The charity					
Cost					
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
Depreciation					
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
Net book value					
At the end of the year	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
	£	£	£	£
Listed				
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
Unlisted				
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
Retained earnings		
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 £	2020 £
Gross income	6,520,151	5,409,952
Result for the year	2,121,798	(69,912)

14 Debtors

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
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
	708,835	303,353	1,804,480	493,705

15 Creditors: amounts falling due within one year

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
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
	734,707	1,612,415	664,287	1,491,166

16 Deferred income

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
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	52,770	817,338	52,736	770,771

Notes to the financial statements

For the year ended 31 December 2021

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

	Unrestricted General £	Unrestricted Designated £	Restricted funds £	Total funds £
Tangible fixed assets	–	1,044,339	401	1,044,740
Investments	3,225,239	–	–	3,225,239
Net current assets	2,201,741	30,000	2,413,068	4,644,809
Defined benefit pension liability	–	–	–	–
Net assets at 31 December 2021	5,426,980	1,074,339	2,413,469	8,914,788

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

	Unrestricted General £	Unrestricted Designated £	Restricted funds £	Total funds £
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	3,751,856	1,121,988	1,916,603	6,790,447

Notes to the financial statements

For the year ended 31 December 2021

18a Movements in funds (current year)

	At 1 January 2021	Income & gains	Expenditure & losses	Transfers	At 31 December 2021
	£	£	£	£	£
Restricted funds:					
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
Total restricted funds	1,916,603	5,195,509	(4,211,772)	(486,871)	2,413,469
Unrestricted funds:					
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
Total unrestricted funds	4,948,844	2,927,196	(1,861,592)	486,871	6,501,319
Pension fund	(75,000)	244,000	(169,000)	-	-
Total funds including pension fund	6,790,447	8,366,705	(6,242,364)	-	8,914,788

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 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2020 £
Restricted funds:					
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 World Heath Organisation – WHO MEC Criteria	19,762	-	-	-	19,762
World Repoer – Gynuity Support grant	524	20,058	(21,288)	-	(706)
World Report on Women's Health – IPAS Support Grant	5,166	-	-	-	5,166
WSRR – Nordic Federation Support Grant	8,428	-	-	-	8,428
WSRR – SOGC Support Grant	2,150	-	-	-	2,150
AFRICAN Federation of Obstetrics and Gynaecology	6,256	-	-	-	6,256
South Asia Federation of Obstetrics and Gynaecology	6,717	-	-	-	6,717
	15,688	-	-	-	15,688
	1,542,347	4,716,043	(4,192,415)	(149,372)	1,916,603
Unrestricted funds:					
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
Total unrestricted funds	5,410,123	1,256,392	(1,867,043)	149,372	4,948,844
Pension fund	(92,000)	17,000	-	-	(75,000)
Total funds including pension fund	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 2021	2020
	£	£
Less than one year	900	900
One to five years	–	900
	900	1,800

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 £'000	2020 £'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 £'000	2020 £'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 £'000	2020 £'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 £'000	2020 £'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 £'000	2020 £'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 £'000	2020 £'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 %	2020 %	2019 %
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 £'000	2020 £'000
Total defined benefit (DB) assets		
Investment:		
Legal & General	27,009	26,115
Annuities	–	–
Trustee bank accounts/current assets	128	259
	27,137	26,374

Amounts for the current and previous years are as follows:

	2021 £'000	2020 £'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