

Company number: 05498067

Charity Number: 1113263

# International Federation of Gynecology and Obstetrics

Report and financial statements

For the year ended 31 December 2022

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For the year ended 31 December 2022

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# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2022

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

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

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

**Key management personnel**

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

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

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

Hempsons  
100 Wood Street, London, EC2V 7AN

# International Federation of Gynecology and Obstetrics

## Reference and administrative information

For the year ended 31 December 2022

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<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL
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## Trustees' report

### For the year ended 31 December 2022

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

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

## Objectives and activities

### Purposes and aims

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

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

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

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

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

**Trustees' report**

**For the year ended 31 December 2022**

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**The Charity is committed to:**

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

**Public Benefit Statement**

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

## Trustees' report

For the year ended 31 December 2022

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

## Achievements and performance

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

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

## Restricted projects

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

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

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

Trustees' report

For the year ended 31 December 2022

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

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

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

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

**Pillar 1: Institutional Strengthening**

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

**Pillar 2: Safe Abortion Advocacy**

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

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



Trustees' report

For the year ended 31 December 2022

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

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

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

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

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

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

## Trustees' report

### For the year ended 31 December 2022

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

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

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

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

### Combating Postpartum Haemorrhage (CPH)

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

Trustees' report

For the year ended 31 December 2022

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

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

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

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

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

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

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

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

## Trustees' report

For the year ended 31 December 2022

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

### Barriers to uptake of health Care

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

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

### **Eliminating Cervical Cancer**

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

## **Divisions and Committees**

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

## FIGO Trading Company

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

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

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

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

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

## FIGO Congresses

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

## Trustees' report

### For the year ended 31 December 2022

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

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

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

## Financial review

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

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

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

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

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

**Trustees' report**

**For the year ended 31 December 2022**

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

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

## **Principal risks and uncertainties**

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

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

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

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

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

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

## Fundraising

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

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

## Reserves policy and going concern

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

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

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

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

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



## Trustees' report

For the year ended 31 December 2022

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

## Plans for the future

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

## Structure, governance and management

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

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

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

## Trustees' report

For the year ended 31 December 2022

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### Appointment of trustees

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

### Trustee induction and training

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

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

### Related parties and relationships with other organisations

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

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

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

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

### Remuneration policy for key management personnel

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

## Trustees' report

For the year ended 31 December 2022

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### Statement of responsibilities of the trustees

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

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

Trustees' report

For the year ended 31 December 2022

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

Dr Jeanne Conry  
President

## Opinion

We have audited the financial statements of International Federation of Gynecology and Obstetrics (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## **Other Information**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

## Capability of the audit in detecting irregularities

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

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

## Independent auditor's report

To the members of

### International Federation of Gynecology and Obstetrics

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.



## **Independent auditor's report**

**To the members of**

**International Federation of Gynecology and Obstetrics**

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

Joanna Pittman (Senior statutory auditor)

25 September 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

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

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

International Federation of Gynecology and Obstetrics

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

For the year ended 31 December 2022

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

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

## Balance sheets

Company no. 05498067

As at 31 December 2022

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

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

Dr Jeanne Conry  
PresidentDr Shantha Kumari  
Treasurer

Consolidated statement of cash flows

For the year ended 31 December 2022

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

Notes to the financial statements

For the year ended 31 December 2022

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**1 Accounting policies**

**a) Statutory information**

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

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

**b) Basis of preparation**

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

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

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

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

**c) Public benefit entity**

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

**d) Going concern**

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

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

**e) Income**

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

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

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

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

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

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

**f) Interest receivable**

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

Notes to the financial statements

For the year ended 31 December 2022

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**1 Accounting policies (continued)**

**g) Fund accounting**

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

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

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

**h) Expenditure and irrecoverable VAT**

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

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

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

**i) Grants payable**

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

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

**j) Tangible fixed assets**

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

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

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

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

**k) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**l) Investments in subsidiaries**

Investments in subsidiaries are at cost.

Notes to the financial statements

For the year ended 31 December 2022

**1 Accounting policies (continued)**

**m) Debtors**

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

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

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

**o) Creditors and provisions**

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

**p) Financial instruments**

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

**q) Pensions**

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

There are three categories of pension scheme members:

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

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

**r) Foreign currencies**

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

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

**2 Income from investments**

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

All income from investments is unrestricted.

# International Federation of Gynecology and Obstetrics

## Notes to the financial statements

For the year ended 31 December 2022

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

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

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



International Federation of Gynecology and Obstetrics

Notes to the financial statements

For the year ended 31 December 2022

3b Analysis of expenditure (prior year)

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

## Notes to the financial statements

## For the year ended 31 December 2022

## 4 Grant making

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

All grants in both periods were to institutions.

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

This is stated after charging / (crediting):

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

## Notes to the financial statements

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

Staff costs were as follows:

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

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

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

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

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

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

**7 Staff numbers**

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

**8 Related party transactions**

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

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

**9 Taxation**

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

## Notes to the financial statements

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

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

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

All of the above assets are used for charitable purposes.

## Notes to the financial statements

## For the year ended 31 December 2022

## 11 Listed investments

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

## 12 Subsidiary undertaking

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

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

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

## Notes to the financial statements

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

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

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

**14 Debtors**

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

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

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

**16 Deferred income**

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

## Notes to the financial statements

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

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

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

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

## Notes to the financial statements

## For the year ended 31 December 2022

## 18a Movements in funds (current year)

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

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



## Notes to the financial statements

## For the year ended 31 December 2022

## 18b Movements in funds (prior year)

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

18 Explanation of fund transfers

**Purposes of restricted funds**

**Advocating for Safe Abortion**

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

**Adenymosis – Menstrual Disorders Committee**

A grant provided by Abbvie for Adenomyosis Classification Project.

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

A grant provided by Silicon Valley for AskDrFigo Project.

**Congress USAid – Engender Health Support Grant**

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

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

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

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

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

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

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

**Fistula activities – EngenderHealth Support Grant**

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

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

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

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

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

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

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

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

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

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

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

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

A grant provided by the Laerdal Foundation to support an initiative aimed at helping mothers survive bleeding after birth. Following a period of deep historical analysis it was discovered that an incorrect allocation of expenditure was applied a number of years ago, this has been rectified in the current year.

**HPV – GSK Support Grant**

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

**HPV – Merck Support Grant**

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

**GSK – Vaccination in women**

A GSK donation to support vaccination of pregnant women.

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

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

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

**The International Childbirth Initiative (ICI)**

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

**Markku Seppala Ovidon Lecture – Ovidon Trust**

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

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

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

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

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

**Needs Assessment – US Donor Support Grant**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**WHO MEC Criteria**

A grant provided by WHO to provide policy and decision-makers, the scientific community, and providers with global standards for developing or updating national guidelines on contraceptive use. The fund is currently negative but further funds are expected in the new year.

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

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

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

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

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

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

**WSRR – Nordic Federation Support Grant**

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

Notes to the financial statements

For the year ended 31 December 2022

18 Purposes of restricted funds (continued)

**WSRR – SOGC Support Grant**

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

**African Federation of Obstetrics and Gynaecology**

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

**South Asia Federation of Obstetrics and Gynaecology**

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

**Purposes of designated funds**

**President's fund**

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

**Fixed assets fund**

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

19 Operating lease commitments payable as a lessee

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

	Equipment 2022	2021
	£	£
Less than one year	150	900
One to five years	–	150
	<b>150</b>	<b>1,050</b>

20 Legal status of the charity

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

Notes to the financial statements

For the year ended 31 December 2022

21 Defined benefit pension scheme

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

There are three categories of pension scheme members:

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

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

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

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

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

	2022 £'000	2021 £'000
Present value of funded obligations	(1,347)	(1,866)
Fair value of plan assets	1,428	2,035
Surplus /(Deficit) in scheme	81	169
Amounts in the balance sheet:		
Liabilities	(1,347)	(1,866)
Assets	1,428	2,035
Net Asset /(Liabilities)	81	169
Restriction to realisable amount	(81)	(169)
Recognised on the balance sheet	–	–

Amounts recognised in net incoming resources are as follows:

	2022 £'000	2021 £'000
Administration expenses	3	–
Net interest expense	–	1
Total	3	1

Notes to the financial statements

For the year ended 31 December 2022

21 Defined benefit pension scheme (continued)

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

	2022 £'000	2021 £'000
Opening defined benefit obligation	(1,866)	(2,053)
Interest cost	(33)	(24)
Actuarial (gains)/losses – change of basis	551	92
Actuarial (gains)/losses – Experience	(53)	27
Other	–	–
Benefits paid	54	92
Closing defined benefit obligation	<u>(1,347)</u>	<u>(1,866)</u>

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

	2022 £'000	2021 £'000
Opening fair value of plan assets	2,035	1,978
Interest Income	33	23
Actuarial gains/(losses)	(601)	85
Contributions by employer	18	41
Other	(3)	–
Benefits paid	(54)	(92)
Closing fair value of plan assets	<u>1,428</u>	<u>2,035</u>

Net position:

	2022 £'000	2021 £'000
Opening net position	169	(75)
Interest Income	–	(1)
Actuarial gains	(103)	204
Restriction on realisable amount	(81)	(169)
Contributions by employer	18	41
Administrative expenses	(3)	–
Closing net position	<u>–</u>	<u>–</u>

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

	2022 £'000	2021 £'000
Actuarial gain/(loss) on plan obligations	498	119
Actuarial (loss)/gain on plan assets	(601)	85
Changes in limit on recognition of assets	88	(169)
	<u>(15)</u>	<u>35</u>

## Notes to the financial statements

## For the year ended 31 December 2022

## 21 Defined benefit pension scheme (continued)

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

	2022 %	2021 %	2020 %
Retail Price Inflation assumption	3.1%	3.4%	2.9%
Consumer Price Inflation assumption	2.7%	2.9%	2.4%
Discount rate at the end of the year	4.8%	1.8%	1.2%
Statutory revaluation in deferment	2.5%	2.5%	2.4%
Future salary increases	3.0%	3.0%	2.9%
Future pension increases	2.3% – 3.1%	2.4% – 3.3%	2.1% – 2.9%
Life expectancy – Male (individual age 60 in 2022)	26.6 years	26.5 years	26.6 years
Life expectancy – Male (individual age 40 in 2022)	28.1 years	28.0 years	28.1 years
Life expectancy – Female (individual age 60 in 2022)	29.2 years	29.2 years	29.1 years
Life expectancy – Female (individual age 40 in 2022)	30.7 years	30.6 years	30.6 years

	2022 £'000	2021 £'000
Total defined benefit (DB) assets		
Investment:		
Legal & General	18,816	27,009
Annuities	–	–
Trustee bank accounts/current assets	221	128
	<b>19,037</b>	<b>27,137</b>

Amounts for the current and previous years are as follows:

	2022 £'000	2021 £'000
Defined benefit obligation	(1,347)	(1,866)
Plan assets	1,428	2,035
Surplus/(deficit)	81	169
Asset return less expected return on assets	(601)	85