

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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MEMBERS OF THE BOARD OF TRUSTEES in 2023

Outgoing Trustees in place January to 25 May 2023

World President and Acting Area President for Central & South Asia	Mrs Magdie de Kock	South Africa
Deputy World President, Chairman Agriculture Committee and Acting Treasurer	Mrs Alison Burnett	Scotland
Secretary and Chairman Triennial World Conference Committee	Mrs Christine Reaburn	Canada
Chairman Projects Committee	Mrs Edwina Marr	Northern Ireland
Chairman Communications & Marketing Committee	Mrs Sheila Needham	Canada
Chairman United Nations Committee	Mrs Marie Kenny	Canada
Area President Canada	Mrs Linda Hoy	Canada
Area President South Pacific	Mrs Gail Commens	Australia
Area President Caribbean, Central & South America	Mrs Irene Hinds	Trinidad & Tobago
Area President East, West & Central Africa	Ms Irene Chinje	Cameroon
Area President Europe	Mrs Afrodita Roman	Romania
Area President South East Asia & the Far East	Mrs Norjanah Razali	Malaysia
Area President Southern Africa	Dr Marina Muller	Namibia
Area President United States of America	Mrs Bonnie Teeples	United States of America

Elected at 30th Triennial World Conference from 25 May 2023

Trustee and World President	Mrs Magdie de Kock	South Africa
Trustee and Deputy World President	Ms Irene Chinje	Cameroon
Trustee and Treasurer	Mrs Angela Cassels	Scotland
Trustee and Secretary	Mrs Vanda Gagiano	South Africa
Trustee and Board Lead Advocacy	Dr Elizabeth Ann S Kelly	England
Trustee and Board Lead Community Transformation & Projects	Mrs Edwina Marr	Northern Ireland
Trustee and Board Lead Knowledge Sharing & Local Activities	Mrs Anne Innes	Canada
Trustee and Board Lead Partnerships	Ms Claire Mahon	New Zealand
Trustee and Area President Canada	Mrs Marie Kenny	Canada
Trustee and Area President Caribbean, Central & South America	Ms Irene Hinds	Trinidad & Tobago
Trustee and Area President Central & South Asia	Ms Tharindra Arumapperuma	Sri Lanka
Trustee and Area President East, West & Central Africa	Mrs Clare Jethwa	Kenya
Trustee and Area President Europe	Mrs Afrodita Roman	Romania
Trustee and Area President South East Asia & the Far East	Mrs Cora Sayre	Philippines
Trustee and Area President South Pacific	Mrs Lyn Braico	Australia
Trustee and Area President Southern Africa	Dr Marina Muller	Namibia
Trustee and Area President United States of America	Mrs Bonnie Teeples	United States of America

Executive Director	Ms Tish Collins
Charity Registration Number	1174798 (formerly 290367)
Principal Office	The Foundry 17 Oval Way London SE11 5RR
Banker	National Westminster Bank plc 57 Victoria Street London SW1H 0HP
Investment Manager	Close Asset Management Limited 10 Primrose Square London EC2 2BY
Auditor	SCC Chartered Accountants 17 College Street Armagh BT61 9BT

REPORT OF THE TRUSTEES

The Trustees of Associated Country Women of the World ('the Charity' or ACWW) present their report and the audited financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Vision and Mission

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

Reaffirming the earliest statements from our founders, ACWW calls for co-operation among women's organisations to ensure action to secure meaningful, quality education for all young people. The advancement of education is a pathway to the relief of poverty and the relief of sickness and preservation of health. Our work is rooted in the fundamental principles of human rights, and we work on behalf of those who experience intersecting injustices and inequality. ACWW stands against discrimination in all its forms, and works towards gender equality, accessibility, global citizenship, solidarity with those facing discrimination, and sustainable development. The full ethics statement re-adopted by the incoming Board in 2023 is available to read or download from our website.

Structure, Governance, and Management

ACWW is a Charitable Incorporated Organisation registered in England and Wales, number 1174798. It is governed by a constitution revised and confirmed by the Charity Commission on 22 September 2017 and confirmed, with updates approved by the Charity Commission, by voting delegates at the 30th Triennial World Conference in May 2023. Formerly ACWW was registered as an unincorporated charity, registration number 290367.

The Charity consists of independent organisations and individuals affiliated to it as fee-paying members which are associated for achieving shared objectives. ACWW's membership currently spans 57 countries, and since 1947 we have passed more than 180 policy resolutions by popular vote. The key concept behind each of these is the empowerment of rural women in all their diversity. There are four categories of society membership which are differentiated by the size and nature of the applicant organisation. Categories govern membership fees and voting rights at the Triennial World Conference; there are also individual members and a special Category for elected members of the Board, (who are individual members), for the duration of their being in post.

The Triennial World Conference is the highest legislative body of ACWW, it establishes policy and all matters concerning the Constitution and elects the Board of Trustees. The Board elected for the 2023-2026 triennium included representatives from fifteen countries.

In 2023, the Board adopted 'Sustainable Growth for the Future' as the Triennial theme and as we move towards marking the centenary of our Association, we continue to amplify the voices of our members, who are Rural Women in Action.

Board of Trustees

The administration of ACWW is vested in an elected Board of Trustees and the World President is the Chairman of the Board. The Board employ an Executive Director who is responsible for Central Office staff who take on the day-to-day work whilst the Board have a more strategic role, deciding the charity's priorities and future plans.

Board Structure and Working Methods

Since the foundation of ACWW, the organisation has grown and changed in its practices to best reflect the realities of its time. In the past, models have included a Council, and various Areas have been formed, adjusted, or re-framed. Committees have come and gone, or had their mandates and titles changed to best suit the prevailing situation. Having carefully examined more than 30 years of data and discussed the strengths and

challenges of the 2019-2023 Triennium to date, ACWW's Board of Trustees concluded that the organisation's existing structure and working methods needed to be revised to best suit the reality of the current global situation.

Inspired by the successful introduction of ACWW Coordinators and conscious of the inadequacies of the old Specified Committee structure, following the Triennial World Conference in May 2023, ACWW restructured the working methods of the Board. Eight Working Groups, each led by a Board Member, and comprising of Board Members and relevant staff, focus on the following priorities: Advocacy, Budget & Finance, Community Transformation & Projects, Knowledge Sharing & Local Activities, Membership, Partnerships, Safeguarding & Data Protection, and Triennial World Conference. These Working Groups align with our 2022-2026 Strategic Plan, with the aim of achieving a more collaborative style of work. Working Group meetings are facilitated online by staff administrators based at Central Office in London, generally meet a minimum of three times a year then report back to the Board who meet four times a year.

The Specified Committees which were previously named in the Constitution ceased to function at the conclusion of the 2019-2023 Triennium, in line with the decision to revoke the delegation of powers by the Board of Trustees taken in February 2022, as allowed for in the Constitution. This also entailed updating the Bye Laws and Standing Orders relating to the Specified and Ad Hoc Committees for the new Triennium.

As noted above, new Working Groups were established at the start of the 2023-2026 Triennium. Given the nature of these changes, the resolution from the outgoing Board recommended that the Board of Trustees elected in 2023 should establish what they believe to be the best Board titles and responsibilities for ACWW's immediate future, enacting these changes through the Standing Orders as allowed for in the 2017 Constitution.

The outgoing Board met in person immediately before the 30th Triennial World Conference (held in Kuala Lumpur, Malaysia, 17-25 May 2023) and the Incoming Board met for 5 days of training and induction before leaving Malaysia in May 2023. The Board met online in September, and a further in-person meeting took place in November 2023 in London. All Working Groups have met online, and the plan is not to have in-person meetings for 2024 to save on costs.

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

2022-2026 Strategic Plan – 'Rural Women in Action'

2023 was the first full year of operation under the 2022-2026 Strategic Plan. The 30th Triennial World Conference held in May 2023 in Kuala Lumpur, Malaysia endorsed the plan and necessary constitutional amendments (see details in the Memberships and Conference section below).

The Board are fully aware that any changes can feel strange and challenging. It is important to remember that ACWW has never stood still, and though many think "we have always done" this or that, the reality is that ACWW has always had to move with the times. Whether this was the "Million Member Fund" becoming "Pennies for Friendship" which became the "Rural Women in Action Fund"; or starting to fund projects in 1977 which were then reformed and reframed severally over the years to the current Projects programme; there has always been forward progress, and we are excited to continue this in 2023 and beyond.

Data Protection

All Board and Staff Members use dedicated laptop computers provided by ACWW, with training provided by Central Office staff, and supported when necessary by ACWW's external IT supplier. Meetings are held via Microsoft Teams, and the use of encrypted document storage has increased ACWW's security and compliance. The Chief Privacy Officer (a senior member of staff) works with the Board Lead on Safeguarding and Data Protection, as well as staff, the Safeguarding and Data Protection Working Group, and the Board, to keep policy and implementation up to date.

Volunteer Roles

Trustees and Coordinators alike are volunteers who contribute considerable time and energy to furthering the aims of the Charity. As activities are carried out across over 57 countries, it has not been possible to quantify the number of volunteer hours. At conference time, in addition to the local volunteer Hostess Society or Coordinating Committee, many volunteers come forward to act in a variety of vital administrative and support roles, for what become great social occasions and opportunities to forge friendships with people from different cultures and countries. During the Triennial World Conference, more than 60 volunteers provided invaluable support for ACWW to deliver a successful conference.

ACWW Coordinators

The ACWW Coordinator Programme was launched in February 2022 and progress was made in 2023 to further improve and strengthen its structure and purpose. This programme is designed to receive nominations from ACWW member societies for individuals to act as a liaison between the member society and ACWW centrally. The intended impact of this programme is to support the work of Area Presidents and ensure ACWW is able to reach to the grassroots of our extensive membership. In 2023 there were 20 new Coordinators approved by the Board, bringing the total to 54 Coordinators. There were 6 Coordinators' meetings during the year, where ideas were shared, training took place, and clarifications were given. Coordinators were given access to resources like presentations, speaker's notes, bespoke flyers, posters, and pop-up banner designs, and documentation to help explain the work of ACWW. This has supported increased consistency in ACWW's messaging globally and provided useful feedback on innovation for generating grassroots engagement with ACWW's work. Coordinators views and opinions also inform the Board, support the role of Area Presidents and our wider advocacy work.

Central Office

Central Office relocated to rented offices at The Foundry, 17 Oval Way, London SE11 5RR in July 2023 following months of occupying temporary space as the premises at A04 Parkhall, 40 Martell Road, London SE21 8EN had become unfit for use due to flood damage. ACWW had moved into A04 Parkhall in September 2017. The Foundry is a serviced workspace that provides tenancy for social justice and human rights organisations. ACWW Central Office is benefitting from being in close proximity to these NGOs and like-minded organisations, as there are learning and collaborating opportunities.

Staff

There were some staff changes in the year: Ms Sydney Salter moved on from ACWW in April 2023, having been with the organisation six and a half years. Ms Casey Daudelin was promoted from Office Administrator to Membership Engagement Officer in September 2023. Finance Manager Ms Yvette Dyer left in August 2023 to take up employment elsewhere and Ms Uju Maduforo was welcomed to the post in October 2023. Mrs Oluwafunmilayo Omolabi, Finance Assistant, left to take up alternative employment in June and Rebecca Ramsey was reassigned from PA to Executive Director to the post of Finance Officer in September 2023.

Risk Management

The Trustees reviewed the risks faced by the Charity and confirm that systems are in place to manage those risks and accompanying procedures are strengthened as appropriate. As a substantial part of the Charity's income derives from membership fees, strategies to increase membership numbers and retention continue to be addressed.

Investments and Investment policy are regularly reviewed with investment managers to avoid unnecessary losses and maintain capital whilst increasing income. Falling membership and rising costs continue to impact the Charity's bottom line and the Board continues to explore measures to increase income and reduce costs. The Board agreed at the November 2023 Board meeting to invest in needed staff for Fundraising and Communications Officer posts to help expand, diversify and increase our income sources. The Board maintained sufficient financial reserves for project commitments and 36 months operational commitments in line with current reserves policy.

Reserves Policy

The Reserves Policy of ACWW is to seek to maintain 36 months' worth of normal income and expenditure to meet the requirements of a triennium, which includes providing a level of working capital that protects the

continuity of our core work. That is, advocacy on behalf of rural women including with United Nations agencies, information and research including production of *The Countrywoman* magazine for members, education, outreach and projects, Board and governance expenditure, maintaining a Central Office to facilitate all the above – this requires in the region of £ 550,000 per year. There is also a requirement to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

Following the notice from Investment Fund Services Limited of the closure of the CAF Fixed Income account, the majority of the funds were transferred and reinvested in our Close Brothers fund. The overall market value showed a profit of £82,458 over the year, compared with a net investment loss of £335,116 the previous year from the combined CAF and Close Brothers portfolio. The Board explored the possibilities of outside funding with plans to implement achieving growth in 2024. Legacies are an important source of income which cannot be budgeted for, but we were pleased to receive funds from one legacy in 2023.

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

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

ACWW seeks to empower women and communities through: Local Activities, Advocacy, Partnership, Learning from each other and Sharing of Knowledge

We believe that to address systemic issues, we must see systematic change. Development projects which empower women in their local communities can only succeed when local, national, and international processes recognise the human rights and needs of rural women. Our objectives continue to be the relief of poverty, the relief of sickness and protection and preservation of health, and the advancement of education. In line with the 2022-2026 Strategic Plan, published on our website, we will continue to strengthen ACWW's network of women's organisations globally by building capacity, facilitating cooperation, and working with like-minded external partners to achieve our objectives. ACWW will continue to use its Consultative Status with the United Nations and its Agencies to amplify the voices of rural women and highlight the issues they raise at the international level.

ACWW has always facilitated the sharing of knowledge between Members. We remain committed to this and, where appropriate, will use digital options to broaden these efforts. Area Conferences, and the Triennial World Conference, along with support for meetings, seminars, webinars, and training programmes will further build capacity within our membership. Additionally, every Member Society is encouraged to nominate an ACWW Coordinator, to share knowledge from within their society and promote ACWW's work, ensuring the two-way nature of our network thrives and acting as a support mechanism for Area Presidents.

Membership and Conferences

ACWW is an International Non-Governmental Organisation (INGO) and pursues its charitable objectives through its member societies and through networks of non-member Non-Governmental Organisations (NGOs) worldwide. There are active memberships in 57 countries. As at 31 December 2023 there were 276 active Member Societies (a 12% drop from the previous year) of which 8 are new society members. There were 724 Individual Members (a 36% drop from the previous year) of which 45 were new individual members. The number of Life Members has declined since none have been added since 1997. The decline in membership is due in part to societies losing contact during the global pandemic, individuals and societies not informing ACWW about changing contact details and the financial insecurity which is affecting societies across the globe. Efforts are being made to stimulate interest in ACWW by providing Coordinators with attractive resources to use in local presentations and Board members, especially Area Presidents are following up local contacts and those lapsed in the last year.

All Areas held an in-person, virtual or hybrid Area Conference within the triennium, but none were held in 2023.

ACWW works in three-year cycles in relation to our World Conferences. Due to the impact of the global pandemic from Covid-19, the Special World Conference convened in 2021, postponed the 30th Triennial World Conference from 2022 and this took place instead from 17th to 23rd May 2023, in Kuala Lumpur, Malaysia.

30th TRIENNIAL WORLD CONFERENCE

The 31st Triennial World Conference was a vibrant event superbly hosted by the Women's Institute Pahang, in the capital of Malaysia. The 453 in-person participants were treated to many examples of Malaysian culture, cuisine and hospitality. A further 70 attended online. We were very honoured that the conference was opened by HM King Abdullah with attendant protocols and musical accompaniment – a new experience for ACWW. Past Area President HM Queen Azizah delivered a warm, heartfelt welcome speech and the Prince Regent presented a keynote address on the topic of the environment. The Hostess Society were gracious and thoughtful throughout and had catered for all needs, despite the change of date and venue. The successful collaboration with the Multi Media University resulted in not only the sessions being filmed but also the social events, and there was a daily bulletin online and on national television.

There were many resolutions on constitutional matters to update the governing document in line with the 2022-26 Strategic Plan. These are reproduced in the 2023 Constitution available on the website. The audited accounts for the final year of the triennium were added to the website as soon as confirmed by the auditor as draft figures were presented at the Conference.

The 30th Triennial World Conference passed the following policy resolutions:

Establishment of Rural Women's Employment Action Plans: That ACWW urges all governments to address the particular needs of rural women by working with women's representative groups to establish, implement and regularly monitor a Women's Employment Action Plan which ensures access to training and education; fair, equitable and safe employment practices; working conditions and remuneration; access to resources such as finance, materials, technology, and land/property and; including but not limited to, advice on career, business and entrepreneurship.

Addressing Food Waste: Be it resolved that ACWW facilitates both action and advocacy on the issue of food waste, recognising that food waste occurs throughout the global food supply chain, and that coordinated action is required to mitigate food loss and wastage at every stage.

Rural Gender Impact Analysis: That the Associated Country Women of the World urge Governments to apply both a Rural impact Analysis and Gender Impact Analysis when considering plans, policies and programmes to ensure the intersectionality of being women and living rurally are taken into account in order to reduce the adverse impact of proposed plans, policies and programmes on rural communities.

Constitution: There were several resolutions passed relating to the Constitution which is now known as the '2023 Constitution' and is available to members via the Website.

- Some of the resolutions corrected typos, inconsistencies or changes in title and some concerned the ending of Specified Committees and the introduction of ACWW Coordinators which enable greater involvement from the membership.
- The Special World Conference held in 2021 passed a Constitutional Amendment allowing the interval between Triennial World Conferences to increase to 52 months, considering the uncertainty surrounding the Global Pandemic, and a resolution was passed to reinstate the 42 months clause.
- Whilst the resolution *Objects: After "The objects of ACWW are" add "the empowerment of rural women and their communities, through"* was passed, the placement of the words 'rural women and their communities' was not accepted by the Charity Commission, who wanted the phrase moved to the end of the sentence. Therefore, the Board intend to move this at the 31st Triennial World Conference.
- Confidentiality of Board proceedings, the process for proxy voting and unique Lead Delegates for Triennial World Conferences, were also approved.
- Due to the soaring costs of postage the following resolution was passed: *Bye-Law 4: The Countrywoman: Revise to read: The Countrywoman is the official magazine of ACWW, published regularly and is included in the membership dues, except to Life Members of twenty years' standing (see Bye Law 1.3). The format of the magazine shall be determined by the Board and adjusted as is assessed to be the most relevant and responsible at the time.*

- Membership Rates: *To update membership fees for all members in the 2023-2026 Triennium to the following rates: for memberships relating to the year 2024 onwards. Category 1: £130, Category 2: £76, Category 3: £61, Category 4: £41 and Category 5: £30.*

Community Transformation and Grassroots Projects

Our new strategy has seen the launch of a new programme of development projects focusing on: Climate Smart Agriculture, Rural Women's Health and Education and Community Development, ensuring greater community-led solutions and long-term impact for women most at risk of being left behind. Since 1977 ACWW has funded small-scale grassroots projects, led by local women's organisations. The new strategy of grant-making under the Rural Women in Action (RWIA) Fund is a continuation of this legacy that builds on the lessons learned through the Women Empowered (WE) Fund (2018-2022) and over the past four decades of project funding. Greater emphasis is now put on the sustainability of each project, long-term impact on the community as a whole, and building the capacity and resilience of the grantee organisation. Whilst the medium and long-term impacts have not yet been proven, initial results are positive and we have seen a greater connection between project output and advocacy impact.

In 2023, the first grants for the Rural Women in Action Fund were awarded to two grantee organisations, along with the final batch of grants for the WE Fund projects which had been approved for funding at the end of 2022. Other project payments included the second instalments for previously agreed grants. The details of these are listed below.

Donors are provided with information on all new funded projects on the ACWW website and in *The Countrywoman* magazine, along with project profiles and summaries of reports produced throughout the year.

Projects are paid for from unrestricted funds donated to the RWIA Fund. ACWW grant making has an annual budget of £75,000 which funds three core projects of £10,000 and allows an additional £15,000 per project for capacity building of the grantee organisation plus a monitoring & evaluation (M&E) budget for ACWW staff to evaluate the projects. Once approved, 75% of the project grant total is sent to the project awardee, with the final 25% sent subject to satisfactory progress reports (usually 6 months into the project). No evaluation visits took place in the year as focus was put on managing and embedding the new project structure under the new strategy. Evaluation visits are planned for 2024.

Grants awarded

Grants awarded in 2023 with funding instalments sent in 2024

RWIAF001: Geopolitical Alliance of Women, Ukraine.

Project title: Planting the Seeds of Peace. Criteria: Education and Community Development.

Grants awarded in 2023 with funding instalments sent in 2023

Pilot project: Sain Tus Development Bridge NGO, Mongolia.

Project title: Women's Empowerment Summit, Mongolia.

Grants awarded in 2022 with funding instalments sent in 2023

1120 Sain Tus Development Bridge NGO, Mongolia. Project title: Economic Empowerment for Survivors of Domestic Violence. Criteria: Education and Capacity Building

1121 Alpha Women Empowerment Initiative, Uganda. Project title: Improving Rural Women's Access to Safe Water. Criteria: Sustainable Water, Sanitation and Energy

1122 Heart for Girls Initiative, Uganda. Project title: Improving Awareness, Access and Utilization of Friendly, Responsive, and Inclusive Sexual Reproductive Health & Rights (SRHR) Services. Criteria: Maternal and Reproductive Health

1123 Muwanga Development Association, Uganda. Project title: ICT Training Hub for Women's Empowerment. Criteria: Education and Capacity Building

- 1124 Ndibwami Integrated Rescue Project, Uganda. Project title: Economic Empowerment for Single Mothers through Training in Agriculture and Nutrition. Criteria: Nutrition, Good Health and Wellbeing
- 1125 United for Future Mothers Organisation, Uganda. Project title: Weaving Skills for Disabled Women and Girls. Criteria: Income Generation and Livelihood
- 1126 Youth Initiative for Community Empowerment, Uganda. Project title: Promoting Food Security and Regenerative Farming for Refugee Women and Young Farmers. Criteria: Sustainable Agriculture, Training and Development
- 1127 Youth with a Focus Teso, Uganda. Project title: Empowering Vulnerable Women and Girls. Criteria: Sustainable Agriculture, Training and Development
- 1129 Community Action for Rural Development, India. Project title: After School Education for Rural Children. Criteria: Education and Capacity Building
- 1130 Community Concerns Uganda, Uganda. Project title: Vocational Training for Sustainable Livelihoods. Criteria: Education and Capacity Building
- 1131 Heritage Charity Foundation, Ghana. Project title: Entrepreneurship Training Programme for Unemployed Rural Women. Criteria: Sustainable Agriculture, Training and Development
- 1132 Ntengwe for Community Development, Zimbabwe. Project title: Ensuring Seed Security through Community Seed Banks. Criteria: Sustainable Agriculture, Training and Development
- 1133 Organisation for Community Development, India. Project title: Accessible Drinking Water for Fisher Folk. Criteria: Sustainable Water, Sanitation and Energy
- 1134 Voice for Change, Papua New Guinea. Project title: Drought Impacts and Mitigation Strategies. Criteria: Sustainable Agriculture, Training and Development

Grants awarded in prior to 2022 with grant instalments in 2023

- 1111 Iseguri Initiative, Ghana. Project title: Building Resilience through Climate Smart Agriculture. Criteria: Sustainable Agriculture, Training and Development
- 1107 Association for Human Integrated Massive Social Action, India. Project title: Seeds of Change. Criteria: Nutrition, Good Health and Wellbeing
- 1090 Paramedical Educational Trust, India. Project title: Vocational Training for Economic Independence. Criteria: Income Generation and Livelihoods
- 1080 Rural Organization for Social Education and Development, India. Project title: Goat Farming to Support Dalit Arunthathiar Women. Criteria: Income Generation and Livelihoods.

Project Case studies

Women's Empowerment Summit, Mongolia. A co-designed project between ACWW and Sain Tus Development Bridge NGO part-funded by the UNESCO Participation Programme. In 2022, ACWW in collaboration with Sain Tus applied for a UNESCO Participation Programme grant to facilitate a two-and-a-half-day workshop in Khovd Province, Western Mongolia. The Summit involved 323 nomadic herds women, from 16 Indigenous ethnic groups, as well as 5 men. All the women are survivors of domestic violence and living in the most fragile of circumstances. Our objective was to support these women in building their resilience and capacity, with indigenous women participating as community leaders, sharing knowledge, learning from each other, and developing their advocacy skills. We also wanted to build the capacity of Sain Tus to deliver their annual programmes. The programme expanded on the impact of a previous domestic violence project, enabling women from nomadic communities to participate. With two and a half days of training workshops, presentations, small group work, and data collection surveys, the Summit was tailored to the specific needs of participants, whilst

aligning with ACWW's strategic focus on Indigenous communities, women's health, community transformation, grassroots projects and advocacy, and meet our commitment to numerous of the Sustainable Development Goals.

Project 1132 Ensuring Seed Security through Community Seed Banks – Ntengwe for Community Development, Zimbabwe. Ntengwe for Community Development is a long-time member of ACWW and this was their second project that has received funding. Ntengwe works with grassroots women, youth and indigenous peoples to improve gender equality and empower all women and girls within the contexts of climate change, policy, and women's economic empowerment. This project was designed to support community seed banks as a sustainable way to improve access to high-value seeds, creating viable community-based businesses and maintaining biodiversity, as well as contribute to farmer-led adaptation to climate change, and indirectly enhance household income diversification, community climate-smart seed systems and gender outcomes in three wards in Hwange district, Zimbabwe. The project reached over 1,000 beneficiaries improving food security by 60% and enhancing crop yields among participant farmers by 70% using improved seed system interventions.

Communication with Members

ACWW communicates with the public using our website, social media channels, and with statements. Our website also offers the opportunity for people to join a mailing list and so receive newsletters from Central Office and the World President. Members receive *The Countrywoman* Magazine, as well as digital newsletters from the World President and Area Presidents. These communications are distributed by ACWW Central Office.

In 2023 the World President added to her regular newsletters with live webinars and updates for Members, several in the form of 'Afternoon Tea with the World President' and also with briefings ahead of the Triennial World Conference. These were duplicated for different time zones. Several videos were published to mark significant days, such as the International Day of Rural Women.

With the departure of ACWW's Communications Officer in April 2023, and with the Triennial World Conference and new Triennium dominating staff time, there was a reduction in the regularity of social media posting and external communication, which continued throughout the year. Recruitment for a new Communications Officer is to be prioritised in 2024.

ACWW publishes *The Countrywoman* magazine which is circulated globally to our Members and supporters. We use Forest Stewardship Council approved sustainable paper for both the magazine and its packaging. In 2023, only one printed copy of the magazine was produced, with online updates and newsletters intended to address the gap. This was not an intentional choice, but a reality of reduced Central Office staffing. In 2024, ACWW will return to producing two printed editions per year. Print costs remain competitively low as printed by a small family business in a rural location in the UK. However, the greatest and ever-increasing cost is the global postage and distribution.

Advocacy

The amplification of our members' voices has been a crucial part of ACWW's mission since foundation in 1929. A major element of our centrally-organised advocacy work continues to be engagement with the United Nations and its Agencies and Organisations, where we hold Consultative Status or have the opportunity to make intervention. Whilst some specific highlights of our advocacy work are shown below, the 2022-2026 Strategic Plan calls for advocacy and projects to be much more closely aligned, with our projects informing our advocacy work, and our advocacy seeking to strengthen the impact of our projects.

ACWW has continued to use global campaigns such as the 16 Days of Global Activism against Gender-Based Violence (25 November-10 December each year) and international days like International Women's Day (8 March) and International Day of Rural Women (15 October) as 'hook' days for advocacy and raising awareness of our work.

In March 2023, ACWW attended the 67th Session of the United Nations Commission on the Status of Women (CSW), with a delegation including World President Magdie de Kock, UN Committee Chairman Marie Kenny, Executive Director Tish Collins and Advocacy Director Nick Newland. Several Board and ACWW Committee members also attended at their own expense, along with two sponsored Member attendees; Judith Juma from the Social Justice League in Kenya, and Tugrug Uugan-Erdene from Sain Tus Development Bridge in Mongolia.

During CSW, ACWW hosted four events to highlight our work and influence policy-makers. ‘Rural Youth for Action’ was an online event focused on reviewing implementation of the previously Agreed Conclusions which focused on rural women. ‘Rural Women as Agents of Change’ included ACWW members from Kenya and Mongolia as well as Hon. Natalie Jameson, Minister for Education and Lifelong Learning & the Status of Women, from Prince Edward Island, Canada. ‘The Ocean, Indigenous Languages, and Rural Communities’ followed up on ACWW’s hosting of the 13th International Forum of NGOs in Official Partnership with UNESCO in November 2022. ‘Rural Women’s Role in Natural Resource Governance’ examined rural women’s participation in the UN Decade of Family Farming, International Year of Rangelands and Pastoralists, and Ocean Decade. Audiences in person in New York included Ministers, Government delegation members, and senior leadership from UNESCO and the UN Food and Agriculture Organisation, as well as significant numbers of rural women from more than twenty countries in person and online.

In October 2023, ACWW agreed with UNESCO to launch a new podcast project in March 2024. This project will focus on women’s leadership and be co-hosted and co-funded by ACWW and UNESCO, with guests from around the world. A small investment was made in equipment to support recording content for the podcast, allowing for field interviews with ACWW members and other women leaders. This collaboration further built upon ACWW’s efforts to strengthen the relationship with UNESCO, which included funding the ACWW project in Mongolia noted above, and the election of ACWW Advocacy Director Nick Newland as President of the NGO-UNESCO Liaison Committee.

As part of ACWW’s Consultative Status with the United Nations Economic and Social Council, we have the right to designate representation at UN Headquarters and Offices. In 2023, ACWW designated Trustee and Board Lead for Partnerships Claire Mahon to the UN Office in Geneva to facilitate representation to the Human Rights Council; World President Magdie de Kock, UN Chairman (until retirement of this role) Marie Kenny, Executive Director Tish Collins, and Advocacy Director Nick Newland were designated at UN Headquarters in New York.

In late 2023 it was agreed that a formal Advocacy Strategy would be built in 2024 to consolidate efforts and results and allow ACWW to focus on implementing the 2022-2026 Strategic Plan with Central Office-led, Board-led, and Member-led advocacy globally.

Partnerships

In late 2022, given the geographic distribution of ACWW Board Members, it was decided to hold the January 2023 Board Meeting in Ottawa, Canada. As part of negotiations around the forthcoming 2026 Triennial World Conference, Air Canada confirmed an 18% discount for flights for Board Members for this meeting, and in addition discount codes for members attending the 2026 Conference of at least 10%, with carbon offsetting included.

As noted above, funding for a Women’s Empowerment Summit was secured from UNESCO following submission of a funding application compiled by Central Office Staff. In November 2023 ACWW was awarded the prestigious Incredible Impacts Award by ICCA and Best Cities acknowledging the success of the Summit in Mongolia.

Financial Review 2023

Income from donations and legacies held firm, showing a slight uplift helped by the legacy received. Income from charitable activities was boosted as expected by sales from registrations to attend the Triennial World Conference. The fees were sufficient to cover the direct costs of the Conference.

The impact of the ongoing costs of living crisis contributed to an overall increase in expenditure. This was seen in costs such as logistics for the Triennial World Conference, rent and overheads for which cost saving measures were applied wherever possible.

ACWW investments managed by Close Brothers were found to have held up well, yielding a gain of £82,458. Given the decline in the capital value of the CAF Fixed Interest Account and its subsequent disposal, the move to reinvesting in Close Brothers proved beneficial.

Overall expenditure exceeded income and hence movement in funds was a loss of £378,330 (2022: loss of £590,240). Plans are in motion to diversify and boost income sources with dedicated fundraising and communications.

Trustees' responsibilities statement

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

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

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

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

This report was approved by the trustees on

Date: 27 August 2024

Signed on behalf of the trustees:

A handwritten signature in black ink, appearing to read 'Magdie de Kock', is written over a faint, light blue rectangular background.

Mrs Magdie de Kock
World President

ASSOCIATED COUNTRY WOMEN OF THE WORLD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ASSOCIATED COUNTRY WOMEN OF THE WORLD

Opinion

We have audited the financial statements of Associated Country Women of the World (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and - have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 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 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.

Matters on which we are required to report by exception

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

ASSOCIATED COUNTRY WOMEN OF THE WORLD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASSOCIATED COUNTRY WOMEN OF THE WORLD

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

Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sean G. Cavanagh (Senior Statutory Auditor)
for and on behalf of SCC Chartered Accountants Ltd

27/08/2024
Date

Chartered Accountants
Statutory Auditor
17 College Street
Armagh
BT61 9BT

SCC Chartered Accountants Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ASSOCIATED COUNTRY WOMEN OF THE WORLD
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2023	2023	2023	2022	2022	2022
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	2	231,334	-	231,334	198,936	-	198,936
Charitable activities	3	448,037	-	448,037	10,810	74,537	85,347
Investments		<u>67,760</u>	<u>-</u>	<u>67,760</u>	<u>86,069</u>	<u>-</u>	<u>86,069</u>
Total income		<u>747,131</u>	<u>-</u>	<u>747,131</u>	<u>295,815</u>	<u>74,537</u>	<u>370,352</u>
Expenditure on:							
Raising funds	4	10,186	-	10,186	10,720	-	10,720
Charitable activities	5	<u>1,112,624</u>	<u>85,109</u>	<u>1,197,733</u>	<u>551,683</u>	<u>63,073</u>	<u>614,756</u>
Total expenditure		<u>1,122,810</u>	<u>85,109</u>	<u>1,207,919</u>	<u>562,403</u>	<u>63,073</u>	<u>625,476</u>
Net gains/(losses) on investments		<u>82,458</u>	<u>-</u>	<u>82,458</u>	<u>(335,116)</u>	<u>-</u>	<u>(335,116)</u>
Net expenditure and movement in funds		(293,221)	(85,109)	(378,330)	(601,704)	11,464	(590,240)
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>2,068,988</u>	<u>285,663</u>	<u>2,354,651</u>	<u>2,670,692</u>	<u>274,199</u>	<u>2,944,891</u>
Fund balances at 31 December 2023		<u>1,775,766</u>	<u>200,554</u>	<u>1,976,320</u>	<u>2,068,988</u>	<u>285,663</u>	<u>2,354,651</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 20 to 29 form part of these financial statements

ASSOCIATED COUNTRY WOMEN OF THE WORLD

BALANCE SHEET AS AT 31 DECEMBER 2023

Charity No. 1174798

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		9,764		8,554
Investments	7		<u>1,883,233</u>		<u>2,225,834</u>
			1,892,997		2,234,388
Current assets					
Debtors	8	28,224		55,621	
Cash at bank and in hand		<u>140,354</u>		<u>515,528</u>	
		168,578		571,149	
Creditors: amounts falling due within one year	9	<u>(85,255)</u>		<u>(423,131)</u>	
Net current assets			<u>83,323</u>		<u>148,018</u>
Total assets less current liabilities			1,976,320		2,382,406
Creditors: amounts falling due after more than one year	10		-		(27,755)
Net assets excluding pension liability			<u>1,976,320</u>		<u>2,354,651</u>
Net assets			<u>1,976,320</u>		<u>2,354,651</u>
The funds of the					
Restricted income funds	12		200,554		285,663
Unrestricted funds	13		<u>1,775,766</u>		<u>2,068,988</u>
			<u>1,976,320</u>		<u>2,354,651</u>

The financial statements were approved by the Board on ..27 August..... ..2024..... and signed on their behalf by:



Angela Cassels
Honorary Treasurer



Magdie de Kock
World President

The notes on pages 20 to 29 form part of these financial statements

ASSOCIATED COUNTRY WOMEN OF THE WORLD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations			(519,278)		21,738
Investing activities					
Purchase of tangible fixed assets		(7,364)		-	
Proceeds from disposal of tangible fixed assets		1,250		-	
Proceeds from disposal of investments		82,458		210,546	
Investment income received		<u>67,760</u>		<u>86,069</u>	
Net cash generated from investing activities			144,104		296,615
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(375,174)		318,353
Cash and cash equivalents at beginning of year			<u>515,528</u>		<u>197,175</u>
Cash and cash equivalents at end of year			<u>140,354</u>		<u>515,528</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

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

1.1 Accounting convention

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

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

The financial statements are prepared in sterling, which is the functional currency of ACWW. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention, and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. Thus the Charity continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

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

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

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

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.4 Expenditure

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

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

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

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

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

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

1.6 Investments

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

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

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.7 Debtors and Creditors Receivable / Payable within one year

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

1.8 Foreign Currencies

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

1.9 Funds Accounting

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

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

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

2 Income from membership, donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	166,540	151,638
Legacies receivable	30,028	11,598
Membership subscriptions	<u>34,766</u>	<u>35,700</u>
	<u>231,334</u>	<u>198,936</u>

3 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Sale of goods						
Conference income	399,800	-	399,800	-	-	-
Other income	48,237	-	48,237	10,810	74,537	87,347
Total	<u>418,982</u>	<u>-</u>	<u>448,037</u>	<u>10,810</u>	<u>74,537</u>	<u>85,347</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	<u>10,186</u>	<u>10,720</u>

5 Expenditure on charitable activities

	Staff and Direct Costs 2023 £	Support Costs 2023 £	Total 2023	Staff and Direct Costs 2022 £	Support Costs 2022 £
Charitable activities:					
Project Activities	156,303	19,744	176,045	120,878	36,219
Education	75,372	12,722	88,094	58,504	15,802
Outreach	149,787	15,877	165,664	108,302	46,671
Information & Research	122,871	24,833	147,704	71,480	20,186
United Nations Representation	122,920	12,722	135,642	73,136	13,152
Conference Preparation	468,706	15,877	484,583	49,310	1,116
- Direct costs (389,360)					
- Staff costs (79,346)					
	<u>1,095,959</u>	<u>101,775</u>	<u>1,197,732</u>	<u>481,611</u>	<u>133,145</u>
Analysis by fund					
Unrestricted funds			1,112,624		551,683
Restricted funds			<u>85,109</u>		<u>63,073</u>
			<u>1,197,733</u>		<u>614,756</u>

This table represents an apportionment of resources expended on each of the charitable activities. It is comprised of staff and direct costs, and support costs for a percentage of office space, utilities, materials used, bookkeeping, generation of publicity materials, website presentation, generation of forms and postage.

Project activities: The project administrators work on projects and handle all communication concerning applications for funding, administering the work of the previous Projects Committee and the Community Transformation & Projects Working Group and communicating with donors. Restricted funds shown cover the direct costs allocated to project grants and an allocation for monitoring and evaluation. Support costs were expended from unrestricted funds in 2023.

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

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

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities

(continued)

Information and research: Includes the costs of producing The Countrywoman magazine, the annual report, production of information, advocacy materials, publicity leaflets, designing and maintaining the website, time and postage distributing publicity materials, responding to enquiries, administering Working Groups and maintenance of the archive.

United Nations representation: Includes subscriptions to international bodies, attendance at some international meetings, administering the former United Nations Committee and the Advocacy Working Group.

Conference Preparation: *The Triennial World Conference budget is set for estimated income from registration to sufficiently cover direct costs. Income from registration fees for the Conference totalled £399,800, compared with direct costs related to the Conference of £389,360, resulting in net Conference surplus of £10,440*

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

5.1 Governance Costs

	2023	2022
	£	£
Auditors' remuneration – for audit	8,796	6,580
- for other services	1,066	750
Legal and professional	3,349	2,717
Trustee indemnity insurance	344	1,021
Other governance	<u>1,032</u>	<u>504</u>
	<u>14,587</u>	<u>11,572</u>

5.2 Staff Costs

	2023	2022
	£	£
Salaries and wages	319,686	282,128
Social security costs	35,161	25,881
Other pension costs	18,016	12,877
Other costs	<u>4,223</u>	<u>2,128</u>
	<u>377,086</u>	<u>323,014</u>

The key management personnel comprise the Trustees, who received no remuneration or other financial benefits during the year (2022: nil) and the Executive Director, Advocacy Director and Finance Manager whose emoluments totalled £209,134 (2022: £171,747).

The Trustees were reimbursed a total of £51,640 for travelling and accommodation expenses (2022: £47,505).

The Charity employed on average 7 staff during the year at Central Office (2022:8) There were 2 employees whose annual remuneration was more than £60,000 (2022: 2).

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6	Tangible fixed assets		Fixtures and fittings
			£
	Cost		
	At 1 January 2023		55,060
	Additions		7,364
	Disposals		<u>(2,551)</u>
	At 31 December 2023		<u>59,873</u>
	Depreciation and impairment		
	At 1 January 2023		46,506
	Depreciation charged in the year		4,904
	Eliminated in respect of disposals		<u>(1,301)</u>
	At 31 December 2023		<u>50,109</u>
	Carrying amount		
	At 31 December 2023		<u>9,764</u>
	At 31 December 2022		<u>8,554</u>
7	Investments		£
	At 1 January 2023		2,225,834
	Additions		595,543
	Net investment gains		82,458
	Disposal proceeds		<u>(1,020,602)</u>
	At 31 December 2023		<u>1,883,233</u>
	Analysis of investments:	2023	2022
	Fixed interest securities – UK	294,550	232,499
	Equity – UK	465,774	463,547
	Equity – overseas	708,551	417,156
	Commodities	48,616	45,462
	Property	52,140	51,250
	Alternatives	250,234	288,029
	Cash	63,367	11,721
	CAF Income Fund	-	707,050
	Capital Account Balance	-	9,120
	Total	<u>1,883,233</u>	<u>2,225,834</u>

CAF closed its Fixed Income Fund accounts in 2023 and majority of the funds were added to investments with Close Brothers.

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	17,972	14,044
Prepayments and accrued income	<u>10,252</u>	<u>41,577</u>
	<u>28,224</u>	<u>55,621</u>

9 Creditors: amounts falling due within one year

		2023	2022
	Notes	£	£
Other taxation and social security		5,316	8,716
Deferred income	11	47,059	372,923
Other creditors		9,202	7,038
Project commitments		13,230	14,287
Accruals and deferred income		<u>10,448</u>	<u>20,167</u>
		<u>85,255</u>	<u>423,131</u>

The Projects Committee met towards the end of 2022 and grants approved by the Board were paid in 2023. Grant commitments include second instalments due to projects approved in 2023, subject to a satisfactory interim report and any first instalments not yet sent where applicable.

10 Creditors: amounts falling due after more than one year

		2023	2022
	Notes	£	£
Deferred income	11	-	<u>27,755</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Deferred income

	2023	2022
	£	£
Other deferred income	<u>47,059</u>	<u>400,678</u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within		
Deferred income including TWC income due within the year	13,130	372,923
Deferred income due after one year	<u>33,929</u>	<u>27,755</u>
	<u>47,059</u>	<u>400,678</u>

£355,615 of deferred income in 2022 related to Triennial World Conference. All other deferred income relate to membership subscriptions.

12 Restricted funds

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
		£	£	£
Project Funds	142,325	-	(85,109)	57,216
Conference Sponsorship Fund	488	-	-	488
Lady Aberdeen Scholarship Fund	46,162	-	-	46,162
Elise Zimmern Memorial Fund	8,240	-	-	8,240
Nutrition Educational Fund	88,448	-	-	88,448
	<u>285,663</u>	<u>-</u>	<u>(85,109)</u>	<u>200,554</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Restricted funds (continued)

Restricted funds – prior year

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
		£	£	£
Project Funds	132,278	73,120	(63,073)	142,325
Conference Sponsorship Fund	488	-	-	488
Lady Aberdeen Scholarship Fund	44,745	1,417	-	46,162
Elise Zimmern Memorial Fund	8,240	-	-	8,240
Nutrition Educational Fund	88,448	-	-	88,448
	<u>274,199</u>	<u>74,537</u>	<u>(63,073)</u>	<u>285,663</u>

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

The Project funds represent balance of the WE Fund which was closed to donations in June 2022. The balance beyond commitments to WE Fund projects finishing up in 2023 will be spent on project monitoring and evaluation activities. The Strategic Plan 2022-2026 specifies the type of projects to be funded from the Rural Women in Action Fund which is an unrestricted fund.

13 Unrestricted funds

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
Unrestricted	1,764,293	718,076	(1,084,823)	82,458	1,480,004
Designated funds					
Margaret Pollock Fund	105,330	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	15,000
Office Relocation & Maintenance Fund	142,569	-	(29,500)	-	113,069
IFRW Fund	41,796	-	(8,487)	-	33,309
South Pacific Support Fund	-	29,055	-	-	29,055
Total	<u>2,068,988</u>	<u>747,131</u>	<u>(1,122,810)</u>	<u>82,458</u>	<u>1,775,766</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Unrestricted funds (continued)

Previous year

	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
Unrestricted	2,372,901	287,475	(560,967)	(335,116)	1,764,293
Designated funds					
Margaret Pollock Fund	105,330	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	15,000
Office Relocation & Maintenance Fund	142,569	-	-	-	142,569
IFRW Fund	34,892	8,340	(1,436)	-	41,796
Total	<u>2,670,692</u>	<u>295,815</u>	<u>(562,403)</u>	<u>(335,116)</u>	<u>2,068,988</u>

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

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

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

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

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

The South Pacific Support Fund relates to the balance from funds raised by members in the area transferred to Central Office, to support specific activities for the area.