

**ASSOCIATED COUNTRY WOMEN OF THE WORLD**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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# **MEMBERS OF THE BOARD OF TRUSTEES in 2024**

Trustee and World President	Mrs Magdie de Kock	South Africa
Trustee and Deputy World President	Ms Irene Chinje (until July 2024)	Cameroon
	Ms Judith Juma (from October 2024)	Kenya
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 (until June 2024)	Philippines
	Ms Tugrug Uugan-Erdene (from August 2024)	Mongolia
Trustee and Area President South Pacific	Mrs Lyn Braico (until October 2024)	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

**Principal Office**  
The Foundry  
17 Oval Way  
London SE11 5RR

**Bankers**

National Westminster Bank plc  
57 Victoria Street  
London SW1H 0HP

Lloyds Bank  
Westminster House  
4 Dean Stanley Street  
London SW1P 3HU

**Investment Manager**

TrinityBridge (formerly known as)  
Close Asset Management Limited  
10 Crown Place  
London EC2A 4FT

**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 2024. 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**

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.

### **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 30<sup>th</sup> 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. The key concept behind each of these shared objectives 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.

ACWW restructured the working methods of the Board. 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. Eight Working Groups, each led by a Board Member, and comprising of Board Members and relevant staff, were established to 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 minimum of four times a year.

In 2024 the Board of Trustees met online five times and all Working Groups also met online. In September 2023, the Board decided 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’**

ACWW has continued to operate under the 2022-2026 Strategic Plan, with many of the changes trialled in the previous 18 months settling in to becoming a ‘new normal’. Closer cooperation between Board Members, and the development of Working Groups within the Board ensure clearer progress and better monitoring of ACWW’s action towards its objectives. Respect for ACWW’s long history, combined with a forward-looking vision for the success of the organisation provide us with a stable basis for progress as we approach our Centenary.

#### **Data Protection**

All Board and Staff Members use dedicated 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. In late 2024 an updated Data Protection Policy was prepared for approval by the Board, due to be presented in February 2025. There were no data protection breaches to report in 2024.

#### **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 50 countries, it is hard to accurately quantify the number of volunteer hours. Based on meetings and other engagement with members throughout the year it is estimated that Coordinators combined spent at least 200 days supporting the Charity.

#### **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 2024 there were 11 new Coordinators approved by the Board, bringing the total to 56 Coordinators. Some of the new Coordinators were approved to fill a vacancy when a Coordinator stepped down from the role in their society, so while there were 11 new Coordinators, many replaced open positions. There were 10 Coordinators’ meetings during the year, where ideas were shared, training took place, and explanations 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. In November, Area Coordinator Meetings were introduced, where Coordinators met

with their Area President and other Coordinators in their Area to discuss topics and issues of local relevance and collaborated on ACWW initiatives. 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 rents offices at The Foundry, 17 Oval Way, London SE11 5RR. 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. Ms Zahara Vawda joined the team in July 2024 as part-time Digital Communications Officer.

### **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 December 2024 Board meeting to invest in needed staff to help expand, diversify and increase our income sources and agreed to the recruitment of a Development Manager and an additional Communications Officer. The Board maintained sufficient financial reserves for project commitments and 24 months', operational commitments in line with current reserves policy.

IT Security, disaster recovery, and data breach risks were considered in the recruitment of a new external IT service provider to provide managed IT and Cyber Security Services. Significant mitigation steps have been taken as part of the on-boarding of Unizen planned in early 2025 that should lower our operational risks in these categories.

### **Reserves Policy**

The Reserves Policy of ACWW is to seek to maintain 24 months' worth of unrestricted reserves in order to meet the normal operational expenditure requirements 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 £ 650,000 per year. There is also a requirement to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The overall market value showed a gain of £58,068 at the end of the year from the Close Brothers portfolio, compared with a net investment gain of £82,458 the previous year from the combined CAF and Close Brothers portfolio. Given the volatile economic market, our portfolio was resilient and performed well to maintain value.

### **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.

### **Core purpose – empowerment of women**

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, Individual Members and through networks of non-member Non-Governmental Organisations (NGOs) worldwide. There are active memberships in 57 countries. As of 31 December 2024, there were 288 active Member Societies (a 3.9% increase from the previous year) of which 28 are new society members. There were 605 Individual Members (a 16% drop from the previous year) of which 38 were new Individual Members. The number of life members has reduced since none have been added since 1997. Efforts continue 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 reconnecting with Member Societies who lapsed in the past four years. The aim in reconnecting with lapsed Member Societies is to increase memberships and also learn how to incentivise organisations to continue membership.

ACWW works in three-year cycles in relation to our World Conferences, with Area Conferences held within the triennium. South Pacific Area held an in-person conference in September which was well attended. The other eight Areas will hold their conferences in 2025.

### **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 2024, three grants from the Rural Women in Action Fund were awarded to three grantee organisations. 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 Project funds (balance of any restricted funds from WE Fund projects and unrestricted funds donated to the RWIA Fund). Following a review of RWIA Fund projects, it was agreed in April 2025 by the Community Transformation and Projects Working Group and approved by the Board, to adjust the budget allocations (and apply this retrospectively) to facilitate more effective use of Project funds. ACWW grant making will have an annual budget commitment of up to £15,000 each for three core projects consisting of up to £10,000 direct grant funding and up to £5,000 for capacity building. Monitoring and evaluation by ACWW staff will occur at the end of each project with a discretionary budget of up to £7,000. Once a project is 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).

An evaluation visit took place in 2024 for projects in Ghana, Uganda and Kenya which were WE Fund projects approved between 2021 and 2022 and successfully completed between 2021 and 2024.

### **Grants awarded**

#### **Grants awarded in 2024**

*RWIAF002: Empowerment of Marginalized Communities (EMAC), Tanzania.*

*Project title: Towards Health Equity: Empower Women through Access to Sexual Reproductive Health Services*

*RWIAF003: Women's Organisation for Rural Development (WORD), India*

*Project title: Sustainable Cultivation of Vegetable & Greens by 50 Dalit Women Farmers*

*RWIAF004: Reaching the Unreached (RUT), Tanzania.*

*Project title: Promote Girls' Education Inclusion in Alignment with the Tanzania 2022 School Dropout Re-entry Guideline Initiative*

#### **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 2022 with funding instalments sent in 2024**

*1130 Community Concerns Uganda, Uganda. Project title: Vocational Training for Sustainable Livelihoods. Criteria: Education and Capacity Building*

### **Project Case studies**

#### ***RWIAF001 Planting the Seeds of Peace – Geopolitical Alliance of Women, Ukraine and Romania***

The project was created to help 200 children studying in the Ukrainian educational space at the Uruguay Grammar School in Bucharest, Romania, to recover from the stress caused by the war in Ukraine through a practical and conscious approach to agriculture and horticulture. The children learned about growing plants, soil restoration and climate change. The practice of gardening has been proven to be a very therapeutic tool for those who have suffered trauma, it has been found to reduce stress, anxiety and depression and to improve psychological wellbeing. Over 12 months the children developed knowledge on germinating and sowing seeds, caring for seedlings and transplanting outside in dedicated growing areas around the school site. The key outcome of the project is that the children developed an interest in the environment around them, keeping the natural environment clear of litter, and interest in healthy diets and eating food that they had grown. The project was funded in December 2023 with a grant of £7,146.

***RWIAF002 Towards Health Equity: Empower Women through Access to Sexual Reproductive Health Services – Empowerment of Marginalized Communities (EMAC), Tanzania.*** Through a behaviour change approach, EMAC strives to empower vulnerable women and young girls to make informed choices about their sexual reproductive health, and address gender-based violence such as female genital mutilation (FGM), aiming to create a supportive and informed community. The project has three main aims: To increase awareness of both FGM and gender-based violence through community engagement, to increase access to sexual and reproductive health services and to improve psychosocial support services. The project was funded in June 2024 with a grant of £8,346.

***RWIAF003 Sustainable Cultivation of Vegetable & Greens by 50 Dalit Women Farmers – Women's Organisation for Rural Development (WORD), India.*** The aim of this project is to build the capacity of 50 Dalit Arunthathiyar women farmers (with access to a quarter of an acre of land) through training in sustainable horticulture methods, practices using indigenous vegetables and greens cultivation to make a good harvest that will improve the cultivation of their small plots of land and provide a sustainable livelihood, increase nutrition of family members and improve the village environment. The project activities are going as per plans. The farmers are happy and confident in their cultivation. They are implementing the methods that were taught at the trainings and orientations. The project was funded in June 2024 with a grant of £7,444.

**RWIAF004 Promote Girls' Education Inclusion in Alignment with the Tanzania 2022 School Dropout Re-entry Guideline Initiative – Reaching the Unreached (RUT), Tanzania.** This project addresses the challenge of school dropouts due to adolescent pregnancy and truancy in Kondoa district. It aims to facilitate the re-entry of these girls into the education system and provide alternative pathways, including vocational education and skills training. The project will conduct monthly awareness-raising campaigns to encourage school re-entry for out-of-school girls in Kondoa District. It will implement a School and Community Partnership strategy to identify dropouts and facilitate their return to education. The vocational education and skills training for beneficiaries will act as an alternative pathway for those less likely to respond well to their return to formal education and will be supported by financial literacy training, access to start-up capital, and loans including local government interest-free loans available for women and girls. By tackling these barriers, the project seeks to empower adolescent girls and young women, improve their educational and economic opportunities, and contribute to overall community development. The project was funded in December 2024 with a grant of £9,410.

#### **Monitoring, Evaluation and Learning (MEL):**

In September 2024, a MEL trip was conducted by the Projects Manager and the Advocacy Director to Ghana, Uganda and Kenya. For each organisation visited, interviews were conducted with staff involved in the project including the Director and Project Manager where possible. Site visits then took place to evaluate the projects and interviews were conducted with beneficiaries. All projects were found to have been completed successfully and showed signs of sustainability. Detailed reports will be shared on the website and via our social media channels. The following organisations were visited and evaluated:

Project 1111: Iseguri Initiative, Ghana funded in 2021.

Project 1130: Community Concerns Uganda funded in 2022.

Project 1127: Youth with a Focus Teso, Uganda funded in 2022.

Project 1126: Youth Initiative for Community Empowerment, Kenya funded in 2022.

Project 1095: Elite Community Development Empowerment Programme, Kenya funded in 2021.

#### **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 the World President, Area Presidents, and Central Office.

In 2024, there were challenges with staffing levels which meant only one issue of *The Countrywoman* magazine was circulated to Members, though a significant increase in the number of digital newsletters and communications followed with the recruitment of a one day per week Digital Communications Officer. It is intended to return to two printed copies of the magazine in 2025 and plans for recruitment of a four day per week Communications Officer in the first half of 2025 will also improve communications.

Print costs for *The Countrywoman* magazine 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. Production of other printed materials supplied to Members upon request is sourced at competitive rates from digital print suppliers in the UK, Europe, and other locations as appropriate to the end destination.

#### **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 Associate 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.

In late 2024 a new Advocacy Strategy was developed, aligned with ACWW's Strategic Plan and intended to make our advocacy work more impactful and more measurable. A central element of this Strategy is to support our Members in their own local, national, and regional advocacy, and help build capacity for action. The Advocacy Strategy has three themes for activity: Education and Community Development; Climate-Smart Agriculture; and Rural Women's Health. Detailed goals and outcomes are included, and cross-cutting goals of 'Building a stronger global network of rural women', 'Collaborative partnerships to promote the interests of rural women and girls',

‘Evidence-based advocacy’, and ‘Monitoring, Evaluation, Learning and Flexibility’ ensure a responsive and more structured approach.

Global awareness days like International Women’s Day (8 March), the International Day of Rural Women (15 October) and campaigns such as the 16 Days of Global Activism against Gender-Based Violence (25 November-10 December) are used as ‘hook’ days for awareness raising and advocacy actions.

Reflecting financial prudence and constraints, ACWW’s delegation to the 68<sup>th</sup> Session of the United Nations Commission on the Status of Women (CSW) in March 2024 was reduced to Board Lead for Advocacy Dr Elizabeth Ann Kelly, and Advocacy Director Nick Newland. ACWW hosted a Side Event with Canada on the theme of ‘Understanding Barriers to Access: Language, Culture, and Reality’ with participation of Hon. Natalie Jameson, Minister of Education and Early Years, and Minister Responsible for the Status of Women, from Prince Edward Island, Canada; Tugrug Uugan-Erdene, Director of Sain Tus Development Bridge NGO in Mongolia; Tracy Ridler, Senior First Nations Engagement Consultant from British Columbia, Canada; Nasifa Ahmadi, Afghan Graduate Teaching Associate in Law at Buckinghamshire New University in the United Kingdom; and Svitlana Salamatova of the Geopolitical Alliance of Women in Ukraine. This event focused on the importance of location and language when considering the acceleration of gender equality, empowerment, financial inclusion, and social protection systems. Other in-person meetings were held with ACWW members from several countries also attending CSW, and our delegation took an active role in regular briefings with the UK government during the Session.

The United Nations Civil Society Conference was held in Nairobi Kenya in May 2024 and was attended by ACWW’s Area President for East, West, and Central Africa Clare Jethwa, and ACWW Coordinator Judith Juma. Advocacy Director Nick Newland also attended, with his participation sponsored by UNESCO in his role as President of the NGO-UNESCO Liaison Committee. This Civil Society Conference focused on preparations for the United Nations Pact for the Future and highlighted the significant challenges in the progress of the 2030 Agenda, and the shrinking space for civil society participation in UN processes and decision making.

ACWW’s joint podcast with UNESCO, ‘Leadership for Equality’, launched in March 2024. The first episode featured ACWW World President Magdie de Kock, along with UNESCO Deputy Director-General for Social and Human Services, Gabriela Ramos and Dr Roise Agoi, Secretary-General of the Ugandan National Commission for UNESCO. 6 episodes were published in 2024, with topics including ‘Pathways to Leadership’, ‘Women Thought Leaders’, ‘Women for Social Change’, ‘Women in Sport’, and ‘Women in Diplomacy and Politics’. Guests included ACWW members from Kenya, South Africa, the UK, and Mongolia, as well as the Ambassador of the European Union to UNESCO and the OECD; the Minister of Women, Family and Community Development of Malaysia; the Icelandic Ambassador to UNESCO and the OECD; the US Special Representative for Racial Equality and Justice; and the Mexican Ambassador to UNESCO. Other guests joined episodes from Kenya, Brazil, India, the USA, Rwanda, and France. A showcase episode on Rural Women is planned for International Women’s Day 2025 with ACWW Members and rural women from around the world, including Uganda, Romania, Tuvalu and St. Lucia.

### **Partnerships**

In 2024 ACWW continued to use its official partnership status with UN organizations such as the UN Educational, Scientific and Cultural Organization (UNESCO) and the Food and Agriculture Organization of the UN (FAO) to amplify the voices of its Members. This included Board Members participating in online webinars hosted by FAO addressing the living conditions of rural women in Europe and Central Asia, and the participation of the World President, Board Lead for Advocacy and Executive Director in the 15<sup>th</sup> International Forum of NGOs in official partnership with UNESCO on the theme of “Transforming Mentalities”. ACWW members and Board Members also attended and took the floor during UNESCO NGO Forums on “Artificial Intelligence and Youth”, and “African Leadership, Experience, and Expertise in the International Decade of Sciences for Sustainable Development”.

In October 2024, ACWW was recognised by UNESCO for the continued partnership and activities addressing the priorities of rural women, with the Consultative partnership status being upgraded to Associate status. This particularly related to jointly-delivered programmes such as the ‘Leadership for Equality’ podcast on women’s leadership co-hosted by ACWW and UNESCO, and the ‘Planting the Seeds of Peace’ programme with Ukrainian refugee women teachers in Romania, which was co-funded by ACWW and UNESCO. This new status is granted for a period of 8 years before it will be reviewed for renewal.

In December 2024 ACWW was elected to the NGO-UNESCO Liaison Committee at the International Conference of NGOs in Official Partnership with UNESCO, offering a platform to continue the amplification of the voices of rural women and ACWW Members in the activities of the Committee, and the programme of UNESCO's Secretariat. This followed a term (2022-2024) where ACWW Advocacy Director Nick Newland had been elected as President of the NGO-UNESCO Liaison Committee, and a previous term (2020-2022) where ACWW was elected to serve on the Committee.

The Board Working Group on Partnerships recommended to the Board that ACWW establish a knowledge partnership with the Alliance for Financial Inclusion (AFI) with a goal of highlighting the needs of rural women in the fields of financial inclusion and access to services. Initial steps in 2024 were positive, with meetings planned for early 2025 to further develop an initiative. The Working Group on Partnerships also recommended ACWW seek Consultative Status with the Commonwealth and preparations have begun for submission of this application.

#### **Financial Review 2024**

Income from donations and legacies declined from the previous year by 15% (from £231,334 to £197,050). This impacted on our ability to invest in appropriate staff and limited the capacity of existing staff to implement strategies to boost engagement and fundraising with Members and wider stakeholders. This issue will be addressed as a priority in 2025. There was an increase of 20% (from £34,766 to £42,111) in income from membership subscriptions which is due to a combination of new rates that came into effect in 2024 and an increase in membership numbers.

General expenditure outside of TWC costs was kept to similar levels as 2023, with cost savings measures such as only virtual and no face-to-face board meetings held in 2024. This, in addition to a close and tight rein on other costs helped to meet the ongoing cost of living increase in the challenging economic situation.

ACWW investments managed by Close Brothers were found to have held up well, yielding a gain of £58,068.

Overall expenditure exceeded income and hence movement in funds was a loss of £273,951 (2023: loss of £378,330).

### **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: 12 August 2025

Signed on behalf of the trustees:

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

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##### Opinion

We have audited the financial statements of Associated Country Women of the World (the 'charity') for the year ended 31 December 2024 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 of 31 December 2024 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Conclusions relating to going concern

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**

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- 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to 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.

Based on our understanding of the charity, we identified the principal risks of non-compliance with laws and regulations related to general data protection regulations, employment law and health and safety regulations. We also considered those laws that have a direct impact on the preparation of the financial statements.

We evaluated the trustees incentives and opportunities for fraudulent manipulation of the financial statements. We communicated the identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed by the auditors included, but were not limited to:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- In addressing the risks of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments and assessing whether the judgements made in making accounting estimates are indicative of management bias.

Owing to 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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## **ASSOCIATED COUNTRY WOMEN OF THE WORLD**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF ASSOCIATED COUNTRY WOMEN OF THE WORLD**

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##### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of Charities (Accounts & Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

12 August 2025  
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 2024**

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2024	2024	2024	2023	2023	2023
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2	197,050	-	197,050	231,334	-	231,334
Charitable activities	3	188	-	188	448,037	-	448,037
Investments		<u>43,173</u>	-	<u>43,173</u>	<u>67,760</u>	-	<u>67,760</u>
<b>Total income</b>		<u>240,411</u>	<u>-</u>	<u>240,411</u>	<u>747,131</u>	<u>-</u>	<u>747,131</u>
<b>Expenditure on:</b>							
Raising funds	4	11,936	-	11,936	10,186	-	10,186
Charitable activities	5	<u>522,960</u>	<u>37,533</u>	<u>560,493</u>	<u>1,112,624</u>	<u>85,109</u>	<u>1,197,733</u>
<b>Total expenditure</b>		<u>534,896</u>	<u>37,533</u>	<u>572,429</u>	<u>1,122,810</u>	<u>85,109</u>	<u>1,207,919</u>
Net gains/(losses) on investments		<u>58,068</u>	=	<u>58,068</u>	<u>82,458</u>	-	<u>82,458</u>
Transfers		21,817	(21,817)	-	-	-	-
Net expenditure and movement in funds		(214,600)	(59,350)	(273,951)	(293,221)	(85,109)	(378,330)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		<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>
Fund balances at 31 December 2024		<u>1,561,166</u>	<u>141,204</u>	<u>1,702,370</u>	<u>1,775,766</u>	<u>200,554</u>	<u>1,976,320</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 32 form part of these financial statements.

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### BALANCE SHEET AS AT 31 DECEMBER 2024


Charity No. 1174798

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		5,979		9,764
Investments	7		<u>1,676,814</u>		<u>1,883,233</u>
			1,682,793		1,892,997
<b>Current assets</b>					
Debtors	8	21,146		28,224	
Cash at bank and in hand		<u>68,649</u>		<u>140,354</u>	
		89,795		168,578	
<b>Creditors: amounts falling due within one year</b>	9	<u>(51,547)</u>		<u>(85,255)</u>	
<b>Net current assets</b>			<u>38,248</u>		<u>83,323</u>
<b>Total assets less current liabilities</b>			1,721,041		1,976,320
<b>Creditors: amounts falling due after more than one year</b>	10		(18,671)		-
<b>Net assets excluding pension liability</b>			<u>1,702,370</u>		<u>1,976,320</u>
<b>Net assets</b>			<u>1,702,370</u>		<u>1,976,320</u>
<b>The funds of the</b>					
Restricted income funds	12		141,204		200,554
Unrestricted funds	13		<u>1,561,166</u>		<u>1,775,766</u>
			<u>1,702,370</u>		<u>1,976,320</u>

The financial statements were approved by the Board on 12 August..... 2025..... and signed on their behalf by:



Angela Cassels  
Honorary Treasurer



Magdie de Kock  
World President

The notes on pages 20 to 32 form part of these financial statements.

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	14		(114,877)		(436,819)
<b>Investing activities</b>					
Purchase of tangible fixed assets			-	(7,364)	
Proceeds from disposal of tangible fixed assets			-	1,250	
Investment income received		<u>43,172</u>		<u>67,760</u>	
<b>Net cash generated from investing activities</b>			43,172		61,645
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(71,705)		(375,174)
Cash and cash equivalents at beginning of year			<u>140,354</u>		<u>515,528</u>
<b>Cash and cash equivalents at end of year</b>			<u>68,649</u>		<u>140,354</u>

The notes on pages 20 to 32 form part of these financial statements.

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **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:

##### **Charity information**

Associated Country Women of the World is a registered charity in England. The registered address is The Foundry, 17 Oval Way, London, SE11 5RR. The charity registration number is 1174798.

#### **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) issued 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 trustees continue 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 2024

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<b>1</b>	<b>Accounting policies</b>	<b>(Continued)</b>
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#### **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, 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 2024

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#### 1 Accounting policies (Continued)

##### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and financial institutions. Cash equivalents are highly liquid investments that mature in more than a year from the date of acquisition and are readily convertible to known amounts of cash with insignificant risk of change in value.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.8 Employee benefits

The Charity operates a defined contribution pension scheme for its employees. A defined contribution pension scheme is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid the Charity has no further payment obligations.

The contributions are recognised as an expense in the statement of financial activities when they fall due. Amounts not paid are shown in other creditors as a liability in the Balance Sheet. The assets of the plan are held separately from the Charity in independently administered funds.

##### 1.9 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.

##### 1.10 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.

##### 1.11 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.

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 2 Income from membership, donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	147,967	166,540
Legacies receivable	1,043	30,028
Membership subscriptions	42,111	34,766
Other general grants	<u>5,929</u>	-
	<u>197,050</u>	<u>231,334</u>

#### 3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Sale of goods</b>						
Conference income	75	-	75	399,800	-	399,800
Other income	<u>113</u>	-	<u>113</u>	<u>48,237</u>	-	<u>48,237</u>
<b>Total</b>	<u>188</u>	-	<u>188</u>	<u>448,037</u>	-	<u>448,037</u>

#### 4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	<u>11,936</u>	<u>10,186</u>

#### 5 Expenditure on charitable activities

	Staff and Direct Costs 2024 £	Support Costs 2024 £	Total 2024	Staff and Direct Costs 2023 £	Support Costs 2023 £
<b>Charitable activities:</b>					
Project Activities	120,810	26,834	147,644	156,303	19,744
Education	46,800	15,080	61,880	75,372	12,722
Outreach	103,136	21,401	124,537	149,787	15,877
Information & Research	68,454	16,633	85,087	122,871	24,833
United Nations Representation	68,903	16,633	85,536	122,920	12,722
Conference Preparation	<u>41,505</u>	<u>14,304</u>	<u>55,809</u>	<u>468,706</u>	<u>15,877</u>
	<u>449,608</u>	<u>110,885</u>	<u>560,493</u>	<u>1,095,959</u>	<u>101,775</u>

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5	Expenditure on charitable activities	(continued)
	<b>Analysis of expenditure by fund</b>	
	Unrestricted funds	522,960 1,112,624
	Restricted funds	<u>37,533</u> <u>85,109</u>
		<u>560,493</u> <u>1,197,733</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 2024.

**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.

**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:** Includes costs of conference planning by staff and the TWC Working Group.

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.



## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 5.1 Governance Costs

	2024	2023
	£	£
Auditors' remuneration – for audit	14,169	8,796
- for other services	-	1,066
Legal and professional	3,181	3,349
Trustee indemnity insurance	749	344
Other governance	<u>516</u>	<u>1,032</u>
	<u>18,615</u>	<u>14,587</u>

#### 5.2 Staff Costs

	2024	2023
	£	£
Salaries and wages	288,433	319,686
Social security costs	33,698	35,161
Other pension costs	21,987	18,016
Other costs	-	<u>4,223</u>
	<u>344,118</u>	<u>377,086</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£70,001 to £80,000	1	1
£80,001 to £90,000	1	1

The key management personnel comprise the Trustees, who received no remuneration or other financial benefits during the year (2023: nil) and the Executive Director, Advocacy Director and Finance Manager whose emoluments totalled £206,555 (2023: £209,134).

The Trustees were reimbursed a total of £9,459 for travelling and accommodation expenses (2023: £51,640).

The Charity employed on average 7 staff during the year at Central Office (2023:7)

# ASSOCIATED COUNTRY WOMEN OF THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2024	59,873
Additions	-
Disposals	-
At 31 December 2023	<u>59,873</u>
<b>Depreciation and impairment</b>	
At 1 January 2024	50,109
Depreciation charged in the year	3,786
Eliminated in respect of disposals	-
At 31 December 2024	<u>53,894</u>
<b>Carrying amount</b>	
At 31 December 2024	<u>5,979</u>
At 31 December 2023	<u>9,764</u>

### 7 Investments

	£
At 1 January 2024	1,883,233
Additions	228,032
Net investment gains	58,069
Disposal proceeds	<u>(492,520)</u>
<b>At 31 December 2024</b>	<u><b>1,676,814</b></u>

Analysis of investments:	2024	2023
Fixed interest securities – UK	185,160	294,550
Equity – UK	375,746	465,774
Equity – overseas	862,904	708,551
Commodities	61,966	48,616
Property	40,860	52,140
Alternatives	82,890	250,234
Cash	<u>67,288</u>	<u>63,367</u>
Total	<u><b>1,676,814</b></u>	<u><b>1,883,233</b></u>

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	3,281	17,972
Prepayments and accrued income	<u>17,865</u>	<u>10,252</u>
	<u>21,146</u>	<u>28,224</u>

#### 9 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		5,316	5,316
Deferred income	11	24,330	47,059
Other creditors		2,199	9,202
Project commitments		10,997	13,230
Accruals		<u>8,705</u>	<u>10,448</u>
		<u>51,547</u>	<u>85,255</u>

The Community Transformation and Projects Working Group met towards the end of 2023 and grants approved by the Board were paid in 2024. Grant commitments include second instalments due to projects approved in 2024, subject to a satisfactory interim report and any first instalments not yet sent where applicable and funds held for capacity building element of awarded projects.

#### 10 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Deferred income	11	18,671	-

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 11 Deferred income

	2024	2023
	£	£
Other deferred income	<u>43,001</u>	<u>47,059</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within		
Deferred income due within the year	24,330	13,130
Deferred income due after one year	<u>18,671</u>	<u>33,929</u>
	<u>43,001</u>	<u>47,059</u>

Deferred income due after one year relates to any membership dues for 2026 onwards

#### 12 Restricted funds

	At 1 January 2024	Transfers	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£	£
Project Funds	57,216	-	-	(37,533)	19,683
Conference Sponsorship Fund	488	-	20,000	-	20,488
Lady Aberdeen Scholarship Fund	46,162	-	(20,000)	-	26,162
Elise Zimmern Memorial Fund	8,240	-	-	-	8,240
Nutrition Educational Fund	<u>88,448</u>	<u>(21,817)</u>	=	=	<u>66,631</u>
	<u>200,554</u>	<u>(21,817)</u>	=	<u>(37,533)</u>	<u>141,204</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.

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 12 Restricted funds

(continued)

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.

Agreement was reached in 2021 to transfer £21,817 from the Nutrition Educational Funds (NEFT) to Unrestricted funds to support Projects. This is reflected here to update that record which was missed in previous accounts.

Decision has been taken to use part of the Lady Aberdeen Scholarship Fund (£20,000), to sponsor a limited number of Members' registration fees and travel to attend the Triennial World Conference 2026. Information on this will be announced in 2025 and there will be an application process for members to be able to access this support. There has also been a call for funds to support sponsorship costs.

#### Restricted funds – prior year

	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	<u>88,448</u>	=	=	<u>88,448</u>
	<u>285,663</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 2024

#### 13 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Unrestricted	1,480,004	239,424	(522,416)	26,483	58,068	1,281,563
<b>Designated funds</b>						
Margaret Pollock Fund	105,330	-	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	-	15,000
Office Relocation & Maintenance Fund	113,069	-	-	-	-	113,069
IFRW Fund	33,309	-	-	-	-	33,309
South Pacific Support Fund	<u>29,055</u>	<u>987</u>	<u>(12,480)</u>	<u>(4,666)</u>	<u>-</u>	<u>12,896</u>
Total	<u>1,775,766</u>	<u>240,411</u>	<u>(534,896)</u>	<u>21,817</u>	<u>58,068</u>	<u>1,561,166</u>

£4,666 was transferred from South Pacific Support Fund to Unrestricted fund in line with information given by the then SP Area President.

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.

# ASSOCIATED COUNTRY WOMEN OF THE WORLD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 13      Unrestricted funds (continued)

#### Previous year

	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
<b>Designated funds</b>					
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
<b>Total</b>	<b>2,068,988</b>	<b>747,131</b>	<b>(1,122,810)</b>	<b>82,458</b>	<b>1,775,766</b>

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.

## ASSOCIATED COUNTRY WOMEN OF THE WORLD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 14 Cash generated from operations

	2024	2023
	£	£
Deficit for the year	(273,989)	(378,330)
Adjustments for:		
Investment income recognised in statement of financial activities	(43,172)	(67,760)
Gain on disposal of investments	(58,069)	(82,458)
Depreciation and impairment of tangible fixed assets	3,786	4,904
Movements in working capital:		
Increase in investments	264,480	425,059
Decrease in debtors	7,124	27,397
(Decrease) in creditors	(10,978)	(12,012)
(Decrease) in deferred income	<u>(4,059)</u>	<u>(353,619)</u>
<b>Cash absorbed by operations</b>	<b><u>(114,877)</u></b>	<b><u>(436,819)</u></b>

#### 15 Analysis of changes in net funds

The charity had no material debt during the year.