

ASSOCIATED COUNTRY WOMEN OF THE WORLD

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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MEMBERS OF THE BOARD OF TRUSTEES in 2025

Outgoing Trustees in place January 2025 to 1st of May 2026 unless otherwise stated

Trustee and World President	Magdie de Kock	South Africa
Trustee and Deputy World President	Judith Juma	Kenya
Trustee and Treasurer	Angela Cassels	Scotland
Trustee and Secretary	Vanda Gagiano	South Africa
Trustee and Board Lead Advocacy	Elizabeth Ann S Kelly (resigned December 2025)	England
Trustee and Board Lead Community Transformation & Projects	Edwina Marr	Northern Ireland
Trustee and Board Lead Knowledge Sharing & Local Activities	Anne Innes	Canada
Trustee and Board Lead Partnerships	Claire Mahon (resigned December 2025)	New Zealand
Trustee and Area President Canada	Marie Kenny	Canada
Trustee and Area President Caribbean, Central & South America	Irene Hinds	Trinidad & Tobago
Trustee and Area President Central & South Asia	Tharindra Arumapperuma	Sri Lanka
Trustee and Area President East, West & Central Africa	Clare Jethwa	Kenya
Trustee and Area President Europe	Afrodita Roman	Romania
Trustee and Area President South East Asia & the Far East	Tugrug Uugan-Erdene	Mongolia
Trustee and Area President South Pacific	Lilian Falealuga Tina (from January 2025)	Tuvalu
Trustee and Area President Southern Africa	Marina Muller	Namibia
Trustee and Area President United States of America	Bonnie Teeples	United States of America

Trustees elected at 31st Triennial World Conference on 1st of May 2026

Trustee and World President	Marie Kenny	Canada
Trustee and Deputy World President	Judith Juma	Kenya
Trustee and Treasurer	Angela Cassels	Scotland
Trustee and Secretary	Vanda Gagiano	South Africa
Trustee and Board Lead Advocacy	Bonnie May Teeples	United States of America
Trustee and Board Lead Community Transformation & Projects	Christine Reghenzani	Australia
Trustee and Board Lead Knowledge Sharing & Local Activities	Vacant as of August 2026	
Trustee and Board Lead Partnerships	Donna Jebb	United States of America
Trustee and Area President Canada	Anne Innes	Canada
Trustee and Area President Caribbean, Central & South America	Alexandria Best	Trinidad & Tobago
Trustee and Area President Central & South Asia	Tharindra Arumapperuma	Sri Lanka
Trustee and Area President East, West & Central Africa	Vacant as of August 2026	
Trustee and Area President Europe	Anne Kerr	Scotland

Trustee and Area President East and South East Asia	Tugrug Uugan-Erdene	Mongolia
Trustee and Area President Pacific	Mary Pocock	Australia
Trustee and Area President Southern Africa	Leanda Le Cornu	South Africa
Trustee and Area President United States of America	Jane Chapman	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 Ltd
1 The Square
Moy
County Tyrone
BT71 7SG

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 2025. 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 constitution, 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. The full ethics statement readopted by the new Board in 2026 is available to download from ACWW's 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 53 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 Chair 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, 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 a minimum of four times a year.

In 2025 the Board of Trustees met six times; with five meetings held online and one in person. All Working Group meetings were also held online.

The World President and Executive Director are in frequent and regular contact. The Executive Director and Central Office staff in London carry out the day-to-day administration of the organisation, ensuring compliance with statutory and charity requirements, financial and membership record keeping, projects administration, advocacy, writing and design of publications, 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 in 2025. 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. The Chief Privacy Officer renewed Certified Information Privacy Manager accreditation with the International Association of Privacy Professionals in July 2025. In late 2024 an updated Data Protection Policy was prepared for approval by the Board and was approved in February 2025. There were no data protection breaches to report in 2025.

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 volunteers combined spent at least 200 days supporting the Charity in 2025.

ACWW Coordinators

The ACWW Coordinator Programme was launched in February 2022 and 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 2025 there were 16 new Coordinators approved by the Board, bringing the total to 65 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 16 new Coordinators, many replaced open positions. Monthly Coordinators meetings served as spaces where ideas were shared, training took place, and explanations were given. Coordinators were given access to resources such as presentations, speaker's notes, bespoke flyers, posters, and pop-up banner designs, and documentation to help explain the

work of ACWW. Coordinator Meetings alternate between All-Coordination meetings, where Coordinators from the entire network come together to meet over a shared topic, and Area Coordinators meetings 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 structure has supported increased consistency in ACWW's messaging globally and provided useful feedback on innovation for generating grassroots engagement with ACWW's work. The insight and experience of the Coordinators 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. There were three staff changes during 2025. In June 2025, Ms Anna-Maria Bunn joined ACWW as Development Manager and Ms Nicoletta Idili joined as Communications Officer. Ms Zahara Vawda, Part-time Digital Communications Officer, left the organisation in December 2025.

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 maintained sufficient financial reserves for project commitments and 12 months', operational commitments in line with current reserves policy.

IT Security, disaster recovery, and data breach risks were considered in the recruitment of Unizen to provide managed IT and Cyber Security Services. Significant mitigation steps were as part of the on-boarding of Unizen to lower our operational risks in these categories.

Reserves Policy

The Reserves Policy of ACWW is to seek to maintain 12 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 published material 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 £500,000 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 £198,739 at the end of the year from the TrinityBridge (formerly Close Brothers Asset Management Ltd) portfolio, compared with a net investment gain of £58,068 the previous year. 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 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 53 countries. As of 31 December 2025, there were 234 active Member Societies (a 18.75% decrease from the previous year) of which 22 are new Society Members. There were 519 Individual Members (a 14.6% drop from the previous year) of which 47 were new Individual Members. The number of Life Members has reduced since none have been added since 1997 when this payment option closed. 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 learn how to incentivise organisations to continue membership.

ACWW operates on a three-year cycle centred around its World Conferences, with Area Conferences taking place throughout each triennium. In 2025, eight Areas successfully hosted Area Conferences in a range of formats, including in-person, hybrid, and virtual events, helping to maximise accessibility for members across each Area. This flexible approach contributed to strong attendance and engagement at each conference.

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 2025, two grants from the Rural Women in Action Fund were awarded to two grantee organisations. Other project payments included the second instalments for previously agreed grants and Capacity Building funding for active projects. The details of these are listed below. Donors are provided with information on all new funded projects on the ACWW website along with project profiles and summaries of reports produced throughout the year.

Projects are paid for from Projects 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).

Grants awarded

Grants awarded in 2025

RWIAF005: Education Communication and Development Trust (EDUCATR), India.

Project title: Empowering 60 Rural Women Farmers through Sustainable Climate Smart Agriculture

RWIAF006: MamaCare Ghana

Project title: Training of Community Health Nurses in Emergency and Obstetric Care

Grants awarded in 2024 with funding instalments sent in 2025

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

Project Overviews:

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 and completed in December 2025. EMAC received £4,889 for capacity building in 2025 which was used for strategic planning and Monitoring and Evaluation training for staff.

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 went as per plans with the farmers 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 and completed in November 2025. WORD received £4,944 for capacity building in 2025 which was used to strengthen the effectiveness and sustainability with a three-day training programme for Board Members, a 6-day training programme for volunteers, and training for programme staff.

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 and completed in January 2026. RUT received £4,025 for capacity building in 2025 which was used to strengthen internal systems, improve efficiency, and enhancing sustainability through financial management, digital development, fundraising and communications.

RWIAF005 Empowering 60 Rural Women Farmers through Sustainable Climate Smart Agriculture – Education Communication and Development Trust (EDUCATR), India. The project aims to support 60 women farmers across five villages by providing training and resources to adopt sustainable, climate-smart agricultural practices. Twelve women from each village, will be selected to participate. The project will deliver training on crop selection, soil management, conservation agriculture, water management, community engagement, and market access. As part of water management efforts, five existing water ponds will be restored for irrigation. The women will be organised into five groups, with each group responsible for specific activities, including sapling nurseries, vermicomposting and organic manure production, millet seed banking, organic and herbal pesticide production, and livestock distribution. These units are designed to be self-sustaining and will continue supporting the community beyond the project period. Leadership development is also central to the project. Three leaders from each group will form the Smart Agriculture Women Forum (SAWF), which will oversee project monitoring, marketing, and scaling the initiative to benefit more women farmers. The project was funded in July 2025 with a grant of £9,206.

RWIAF006 Training of Community Health Nurses in Emergency and Obstetric Care – MamaCare Ghana

The project aims to improve the quality of maternal and childcare at the primary level of health care. The goal is to build the capacity of community health nurses who are of vital importance to remote rural communities in Biakoye District of Oti Region Ghana. The organisation's primary aim is to improve sexual and reproductive health rights for women and children in rural settings in Ghana. The project responds to – and seeks to address – identified gaps in the country's health system, especially to improve access to - and quality of – both preventive and curative healthcare among the vulnerable population groups in the district, that is, women (including those pregnant and lactating), children and a host of persons of concern such as the aged and the disabled. The project is a direct response to the pressing health challenges particularly in Ghana's rural settings; the idea is to address communities' immediate health needs, and at the same time build resilience within the district healthcare system to guarantee the health and well-being of the community. The project was funded in December 2025 with a grant of £9,574.

Monitoring, Evaluation and Learning:

In April 2025, the ACWW Projects Manager and ACWW Advocacy Director undertook a Monitoring, Evaluation and Learning (MEL) visit to Bucharest, Romania, to review the implementation and impact of the *Planting the Seeds of Peace* project. They were joined by Project Manager Anna Sushko, ACWW European Area President Afrodita Roman, and representatives from ACWW Member Society *Femeia Mileniului III* (Women of the Third Millennium). The visit included a tour of the project site and school facilities, meetings with the School Principal and programme staff, and discussions on project delivery and outcomes. The delegation also met with the Ukrainian Ambassador to Romania, Ihor Prokopchuk, to discuss the project's impact and ACWW's wider support for Ukrainian women and children displaced by the conflict and living in Romania.

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.

The Countrywoman magazine was not published during 2025. During the year, the Board considered the future format of the publication and agreed in principle to move to a digital edition in recognition of rising production and postage costs and to improve accessibility for members. While no edition was produced in 2025, publication of a digital *Countrywoman* remains under consideration for 2026.

In 2025, ACWW strengthened its communications and member engagement capacity through the recruitment of a full-time Development Manager and a full-time Communications Officer. These appointments supported a

significant increase in the frequency and reach of digital communications, including newsletters, member updates and other organisational communications.

Advocacy and Partnerships

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 or Associate Status and have opportunities to contribute to policy discussions and international decision-making. Whilst some specific highlights of our advocacy work are outlined 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 uses internationally recognised awareness days, including International Women's Day (8 March) and the International Day of Rural Women (15 October), as well as global campaigns such as the 16 Days of Activism against Gender-Based Violence (25 November–10 December), to raise awareness of key issues affecting rural women and to support advocacy initiatives at local, national and international levels.

In February 2025, ACWW responded to a call for evidence from the Human Rights Council's Working Group on the Rights of Peasants and Other People Working in Rural Areas. Through a global survey, ACWW collected 315 responses from women in 32 countries, providing valuable insight into the experiences and priorities of rural women worldwide. The findings highlighted both common global challenges and distinct regional trends, while also bringing greater visibility to issues affecting often underrepresented groups, including survivors of domestic violence, Indigenous women, women from marginalised ethnic communities, older women, and women living with disabilities. The data strengthened ACWW's evidence-based advocacy and enhanced understanding of the diverse realities faced by rural women across different contexts.

In March 2025, whilst at the UN Commission on the Status of Women, ACWW's delegation (including the Area Presidents from Mongolia and Tuvalu, the Advocacy Director, and Board Lead for Advocacy) met with long-term partner the Alliance for Financial Inclusion (AFI), credit card company Mastercard, the Swedish International Development Agency (SIDA), and UN Women to discuss how to increase inclusion of rural women in financial systems.

A final bonus episode of ACWW's joint podcast with UNESCO, 'Leadership for Equality' was released in March 2025 for International Women's Day. Guests included Anne Kerr, Former National President of Scottish Women's Institutes, Winnie Tushabe, Co-founder of Youth Initiative for Community Empowerment Uganda and Casey Daudelin, ACWW Engagement Officer. Co-chaired by Nicoletta Idili, Communications Officer and Nick Newland-Ešner, Advocacy Director from ACWW.

In April 2025 as part of the global assessment of progress on the Sustainable Development Goals, ACWW co-hosted a webinar with the FAO and UN Population Fund (UNFPA) to consider the impact of Gender-Based Violence on the SDGs. ACWW Member Society MARTA Centre in Latvia founder, Ilute Lāce, was invited to speak about their experience assisting rural communities and working across borders, and Anna Sushko from Ukraine gave an overview of ACWW's project 'Planting the Seeds of Peace' which was carried out in Romania. The event was chaired by Nick Newland-Ešner, also included officials from the FAO and UNFPA, and government ministers from Uzbekistan, Kyrgyzstan, and Estonia.

Throughout 2025, ACWW continued to strengthen and expand its strategic partnerships. ACWW entered into a new partnership with Access Agriculture, creating opportunities to share practical agricultural knowledge and resources with rural women through locally appropriate training materials. ACWW also continued its longstanding relationship with the Global Alliance for Rabies Control, supporting awareness-raising and education initiatives that contribute to improved health outcomes in rural communities.

ACWW organised a webinar focusing on cardiac health and mental wellbeing for rural women on 15 October 2025 for the International Day of Rural Women. More than 150 women from around the world joined this event live, and more than 50 have watched on YouTube since the event.

At the end of 2025, ACWW signed a Letter of Agreement with the FAO to implement activities across 2026 in support of the International Year of the Woman Farmer, with the programme fully funded by the FAO. This agreement builds on ACWW's growing partnership with the organisation and will support further opportunities for rural women to engage in international advocacy and capacity-building activities.

As part of our commitment to broadening opportunities for advocacy and partnership working, ACWW also applied for consultative status with the Commonwealth in May 2025. A decision is expected in 2026. If successful, this status will create additional opportunities for engagement with Commonwealth institutions, strengthen ACWW's advocacy reach, and potentially open new funding and programme opportunities that would benefit Member Societies and local activities worldwide.

Financial Review 2025

The net deficit for the year ending 31 December 2025 was £221,874 (2024: £273,950). This included investment gains of £198,739 (2024: £58,068).

Total income in the year was 256,477 (2024: £240,411), an increase of 6.7%. Total expenditure was £667,594 (2024: £560,493) an increase of 19%.

Income from donations and legacies declined from the previous year by 17.6% (from £197,050 to £162,420). Investment into team capacity to help boost membership engagement and fundraising began in the year but translation into income has not materialised yet. After an increase in Membership subscriptions in 2024, there was a 28% decline in membership subscription income for 2025 from £42,111 to £30,320.

Restricted reserves at 31 December 2025 total £134,228 (2024: £141,204). The balance on unrestricted reserves at 31 December 2025 has fallen to £1,346,268 (2024: £1,561,166).

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, Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution 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:

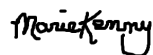
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. 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: 11 August 2026

Signed on behalf of the trustees:



Marie Kenny
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 2025 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 2025 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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; 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.

Use of our report

Associated Country Women of the World – Annual Report 2025

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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

Date: 11 August 2026

Chartered Accountants
Statutory Auditor
1 The Square
Moy
County Tyrone
BT71 7SG

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.

ASSOCIATED COUNTRY WOMEN OF THE WORLD
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2025	2025	2025	2024	2024	2024
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	162,420	-	162,420	197,050	-	197,050
Charitable activities	4	43,539	-	43,539	188	-	188
Investments		<u>50,518</u>	-	<u>50,518</u>	<u>43,173</u>	-	<u>43,173</u>
Total income		<u>256,477</u>	<u>-</u>	<u>256,477</u>	<u>240,411</u>	<u>-</u>	<u>240,411</u>
Expenditure on:							
Raising funds	5	<u>9,496</u>	-	<u>9,496</u>	11,936	-	11,936
Charitable activities	6	<u>660,618</u>	<u>6,976</u>	<u>667,594</u>	<u>522,960</u>	<u>37,533</u>	<u>560,493</u>
Total expenditure		<u>670,114</u>	<u>6,976</u>	<u>677,090</u>	<u>534,896</u>	<u>37,533</u>	<u>572,429</u>
Net gains/(losses) on investments		<u>198,739</u>	=	<u>198,739</u>	<u>58,068</u>	=	<u>58,068</u>
Net income/(expenditure)		<u>(214,898)</u>	<u>(6,976)</u>	<u>(221,874)</u>	<u>(236,417)</u>	<u>(37,533)</u>	<u>(273,950)</u>
Transfers between funds		-	-	-	21,817	(21,817)	-
Net movement in funds		(214,898)	(6,976)	(221,874)	(214,600)	(59,350)	(273,950)
Reconciliation of funds:							
Fund balances at 1 January 2025		<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>
Fund balances at 31 December 2025		<u>1,346,268</u>	<u>134,228</u>	<u>1,480,496</u>	<u>1,561,166</u>	<u>141,204</u>	<u>1,702,370</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 21 to 33 form part of these financial statements.

ASSOCIATED COUNTRY WOMEN OF THE WORLD

BALANCE SHEET AS AT 31 DECEMBER 2025

Charity No. 1174798

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		5,516		5,979
Investments	9		<u>1,716,056</u>		<u>1,676,814</u>
			1,721,572		1,682,793
Current assets					
Debtors	10		63,603		21,146
Cash at bank and in hand			<u>217,099</u>		<u>68,649</u>
			280,702		89,795
Creditors: amounts falling due within one year	11		<u>(516,349)</u>		<u>(51,547)</u>
Net current (liabilities)/assets			<u>(235,647)</u>		<u>38,248</u>
Total assets less current liabilities			1,485,925		1,721,041
Creditors: amounts falling due after more than one year	12		<u>(5,429)</u>		<u>(18,671)</u>
Net assets			<u>1,480,496</u>		<u>1,702,370</u>
The funds of the charity					
Restricted income funds	14		134,228		141,204
Unrestricted funds	15		<u>1,346,268</u>		<u>1,561,166</u>
			<u>1,480,496</u>		<u>1,702,370</u>

The financial statements were approved by the Board on 11 August 2026 and signed on their behalf by:

Angela Cassels

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Angela Cassels
Treasurer

Marie Kenny

.....

Marie Kenny
World President

The notes on pages 21 to 33 form part of these financial statements.

ASSOCIATED COUNTRY WOMEN OF THE WORLD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		100,729		(114,877)
Investing activities					
Purchase of tangible fixed assets		(2,797)		-	
Proceeds from disposal of tangible fixed assets		-		-	
Investment income received		<u>50,518</u>		<u>43,172</u>	
Net cash generated from investing activities			47,721		43,172
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			148,450		(71,705)
Cash and cash equivalents at beginning of year			<u>68,649</u>		<u>140,354</u>
Cash and cash equivalents at end of year			<u>217,099</u>		<u>68,649</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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 and Wales. 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 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) (effective January 2019) and the Charities Act 2011.

The Associated Country Women of the World meets the definition of a public benefit entity under FRS 102.

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

These financial statements have been prepared on a going concern basis. The trustees acknowledge that a deficit has been made in the year ending 31 December 2025 of £221,874 (2024: £273,950). The trustees have considered the current level of funds and confirmed future funding and consider that the charity has adequate resources to continue in operations for at least twelve months following the signing of these 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 2025

1	Accounting policies	(Continued)
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1.4	Expenditure
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Liabilities are recognised as expenditure when 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 Trustees' 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
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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 2025

1 Accounting policies (Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks and financial institutions. Cash equivalents are highly liquid investments that mature in no more than three months 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 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no key critical judgements or estimation uncertainty in applying the charity's accounting policies.

3 Income from membership, donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	125,996	147,967
Legacies receivable	175	1,043
Membership subscriptions	30,320	42,111
Other general grants	<u>5,929</u>	<u>5,929</u>
	<u>162,420</u>	<u>197,050</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Area Conference income	43,452	75
Other income	<u>87</u>	<u>113</u>
Total	<u>43,539</u>	<u>188</u>

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	<u>9,496</u>	<u>11,936</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities

	Staff and Direct Costs 2025 £	Support Costs 2025 £	Total 2025 £	Staff and Direct Costs 2024 £	Support Costs 2024 £	Total 2024 £
Charitable activities:						
Project Activities	119,721	23,937	143,658	120,810	26,834	147,644
Education	50,795	15,233	66,028	46,800	15,080	61,880
Outreach	171,476	22,455	193,931	103,136	21,401	124,537
Information & Research	85,684	18,860	104,544	68,454	16,633	85,087
United Nations Representation	48,908	13,056	61,964	68,903	16,633	85,536
Conference Preparation	<u>74,983</u>	<u>22,486</u>	<u>97,469</u>	<u>41,505</u>	<u>14,304</u>	<u>55,809</u>
	<u>551,567</u>	<u>116,027</u>	<u>667,594</u>	<u>449,608</u>	<u>110,885</u>	<u>560,493</u>
Analysis of expenditure by fund						
Unrestricted funds			660,618			522,960
Restricted funds			<u>6,976</u>			<u>37,533</u>
			<u>667,594</u>			<u>560,493</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 Community Transformation and 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 2025.

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.

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities (continued)

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.

6.1 Governance Costs

	2025	2024
	£	£
Auditors' remuneration – for audit	8,497	14,169
- for other services	-	-
Legal and professional	5,385	3,181
Trustee indemnity insurance	800	749
Other governance	<u>502</u>	<u>516</u>
	<u>15,184</u>	<u>18,615</u>

6.2 Staff Costs

	2025	2024
	£	£
Salaries and wages	320,470	288,433
Social security costs	43,033	33,698
Other pension costs	23,506	21,987
Other costs	-	-
	<u>387,009</u>	<u>344,118</u>

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

	2025	2024
	Number	Number
£60,001 to £70,000	-	-
£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 (2024: nil) and the Executive Director, Advocacy Director and Finance Manager whose emoluments totalled £204,426 (2024: £206,555).

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6.2 Staff Costs

continued

The Trustees were reimbursed a total of £45,604 for travelling and accommodation expenses (2024: £9,459).

The Charity employed on average 8 staff during the year at Central Office (2024: 7).

7 Taxation

The charity is exempt from income tax and capital gains tax to the extent that its income and gains are applied for charitable purposes. No tax charge has arisen in the year.

8 Tangible fixed assets

	Fixtures and fittings
Cost	£
At 1 January 2025	59,873
Additions	2,797
Disposals	-
At 31 December 2025	<u>62,670</u>
Depreciation and impairment	
At 1 January 2025	53,894
Depreciation charged in the year	3,260
Eliminated in respect of disposals	-
At 31 December 2025	<u>57,154</u>
Carrying amount	
At 31 December 2025	<u>5,516</u>
At 31 December 2024	<u>5,979</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Investments

	£
Market value at t 1 January 2025	1,676,814
Less: cash held within the portfolio at 1 January 2025	(67,288)
Investments at 1 January 2025	1,609,526
Additions	262,018
Net investment gains	198,739
Disposal proceeds	(386,793)
Investments at 31 January 2025	1,683,490
Add: cash held within the portfolio at 31 December 2025	<u>32,566</u>
At 31 December 2025	<u>1,716,056</u>

Analysis of investments:	2025	2024
Fixed interest securities – UK	175,779	185,160
Equity – UK	439,518	375,746
Equity – overseas	865,843	862,904
Commodities	65,460	61,966
Property	48,900	40,860
Alternatives	87,990	82,890
Cash	<u>32,566</u>	<u>67,288</u>
Total	<u>1,716,056</u>	<u>1,676,814</u>

10 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	23,145	3,281
Prepayments and accrued income	<u>40,458</u>	<u>17,865</u>
	<u>63,603</u>	<u>21,146</u>

ASSOCIATED COUNTRY WOMEN OF THE WORLD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

11 Creditors: amounts falling due within one year

		2025	2024
	Notes	£	£
Other taxation and social security		5,315	5,316
Deferred income	13	474,514	24,330
Other creditors		2,200	2,199
Project commitments		21,462	10,997
Accruals		<u>12,858</u>	<u>8,705</u>
		<u>516,349</u>	<u>51,547</u>

The Community Transformation and Projects Working Group met towards the end of 2025 and grants approved by the Board were paid in 2026. Grant commitments include second instalments due to projects approved in 2025, 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.

12 Creditors: amounts falling due after more than one year

		2025	2024
	Notes	£	£
Deferred income	13	<u>5,429</u>	<u>18,671</u>

13 Deferred income

	2025	2024
	£	£
Other deferred income	<u>479,943</u>	<u>43,001</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within		
Deferred income due within the year	474,514	24,330
Deferred income due after one year	<u>5,429</u>	<u>18,671</u>
	<u>479,943</u>	<u>43,001</u>

Deferred income due within the year includes registration fees for the Triennial World Conference 2026 and deferred income due after one year relates to any membership dues for 2027 onwards.

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 Restricted funds

	At 1 January 2025	Transfers	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£	£
Project Funds	19,683	-	-	(6,976)	12,707
Conference Sponsorship Fund	20,488	-	-	-	20,488
Lady Aberdeen Scholarship Fund	26,162	-	-	-	26,162
Elise Zimmern Memorial Fund	8,240	-	-	-	8,240
Nutrition Educational Fund	<u>66,631</u>	=	=	=	<u>66,631</u>
	<u>141,204</u>	=	=	<u>(6,976)</u>	<u>134,228</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.

Decision was taken in 2024 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 was 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 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>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Unrestricted funds

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Unrestricted	1,281,563	256,477	(670,114)	-	198,739	1,066,665
Designated funds						
Margaret Pollock Fund	105,330	-	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	-	15,000
Office Relocation & Maintenance Fund	113,068	-	-	-	-	113,068
IFRW Fund	33,309	-	-	-	-	33,309
South Pacific Support Fund	<u>12,896</u>	-	-	-	-	<u>12,896</u>
Total	<u>1,561,166</u>	<u>256,477</u>	<u>(670,114)</u>	-	<u>198,739</u>	<u>1,346,268</u>

Previous year

	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
Designated funds						
Margaret Pollock Fund	105,330	-	-	-	-	105,330
Conference Contingency Fund	15,000	-	-	-	-	15,000
Office Relocation & Maintenance Fund	113,068	-	-	-	-	113,068
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>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>

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Unrestricted funds

(continued)

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.

16 Related party transactions

There were no disclosable related party transactions during the year (2024: none).

17 Financial commitments

A portion of grants received may become repayable if the charity fails to comply with the terms of the offer.

ASSOCIATED COUNTRY WOMEN OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Cash generated from operations

	2025	2024
	£	£
Deficit for the year	(221,874)	(273,950)
Adjustments for:		
Investment income recognised in statement of financial activities	(50,518)	(43,172)
Net investment gains	(198,739)	(58,068)
Depreciation and impairment of tangible fixed assets	3,260	3,786
Movements in working capital:		
Decrease in investments	159,497	264,440
(Increase)/Decrease in debtors	(42,457)	7,124
Increase/(Decrease) in creditors	14,618	(10,978)
Increase/(decrease) in deferred income	<u>436,942</u>	<u>(4,059)</u>
Cash generated from/(absorbed by) operations	<u>100,729</u>	<u>(114,877)</u>

19 Analysis of changes in net debt

The charity had no material debt during the year.