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To the General Assembly of the Association

PeaceWomen Across the Globe

Maulbeerstrasse 14
CH-3011 Berne

Report of the statutory auditor on the limited statutory examination of the financial statements for the year 2018

(for the year ended 2018/12/31)

25 March 2019
170'25'543/2121-0307/tst

Report of the statutory auditor on the limited statutory examination
to the General Assembly of the Association

PeaceWomen Across the Globe, Berne

As statutory auditor, we have examined the financial statements (balance sheet, income statement, statement of changes in capital and funds and notes) of the association PeaceWomen Across the Globe for the financial year ended 31 December 2018.) In accordance with Swiss GAAP FER 21, the information in the performance report is not subject to the obligation of examination of auditors.

These financial statements in accordance with Swiss GAAP FER 21 and the requirements of Swiss law and the bylaws are the responsibility of the board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER 21 and do not comply with Swiss law and the bylaws.

Burgdorf, 25 march 2019

BDO Ltd

Thomas Stutz
Auditor in Charge
Licensed Audit Expert

Bernhard Remund
Licensed Audit Expert

Enclosure
Financial statements



PeaceWomen Across the Globe
 FRIEDENSFRAUEN WELTWEIT
 نساء من أجل السلام عبر العالم
 Femmes de Paix Autour du Monde
 Женщины мира за мир во всем мире
 MUJERES DE PAZ EN EL MUNDO
 Mulheres pela Paz ao redor do Mundo
 Donne di Pace in MONDO
 ピースフーワマンー組織を結成する女性たち
 全球和平妇女

in CHF

in CHF

Balance as at 31.12.2018	31.12.2018	31.12.2017
ASSETS		
Liquid assets	529'589.80	241'663.34
Accounts receivable	36'633.00	7'799.35
Accrued income	18'676.65	28'655.90
Total current assets	584'899.45	278'118.59
Fixed assets	2'002.00	2.00
Total tangible fixed assets	2'002.00	2.00
ASSETS	586'901.45	278'120.59
LIABILITIES		
Short-term liabilities		
Accounts payable	9'701.75	13'082.05
Accrued expenses	173'047.94	25'888.74
Total of current liabilities	182'749.69	38'970.79
Total liabilities	182'749.69	38'970.79
Organisational capital	404'151.76	239'149.80
Free capital	239'149.80	74'913.96
Annual profit	165'001.96	164'235.84
LIABILITIES	586'901.45	278'120.59

	in CHF 2018 Accounts	in CHF 2017 Accounts
INCOME		
Payments from Public Institutions	121'243.00	127'529.70
EDA: Human Security Division	100'000.00	127'529.70
EDA: Projects	13'243.00	0.00
Other income public sector	8'000.00	0.00
Donations from foundations, organisations and institutions	482'500.00	390'281.88
Donations from global organisations	82'500.00	1'200.00
Fidelity Charitable Gift Fund	400'000.00	389'081.88
Donations from churches	22'277.95	11'443.55
Donations from national churches Switzerland	22'277.95	11'443.55
Donations from individuals and companies	53'893.00	106'314.90
Donors, Switzerland	53'893.00	106'266.80
Donors, global	0.00	48.10
Various income	15'392.82	8'214.00
Other income	28'635.82	8'214.00
Total income PWAG	695'306.77	643'784.03

	2018 Accounts	2017 Accounts
Project expenditure		
Salaries, projects	0.00	85'565.50
Salaries, project management	0.00	85'565.50
Projects - material costs	13'542.04	16'415.80
Project expenses	8'166.04	10'528.75
Project material costs	5'376.00	5'887.05
Various project contributions	120'678.70	170'089.49
Various project contributions	120'678.70	170'089.49
Total project expenditure	134'220.74	272'070.79

	2018 Accounts	2017 Accounts
Personnel costs		
Salaries	276'502.05	177'608.64
Salaries, permanent International Office	242'737.05	173'006.29
Salaries, temporary International Office	45'467.05	12'591.00
Social insurance benefits	-11'702.05	-7'988.65
Social insurance contributions	44'769.75	25'231.45
Social insurance, permanent and temporary personnel	44'769.75	25'231.45
Other personnel costs	3'543.00	2'978.83
Other personnel costs	3'543.00	2'978.83
Project-related personnel costs		-100'900.00
Total personnel costs	324'814.80	104'918.92

	2018 Accounts	2017 Accounts
Operating costs		
Office and infrastructure	24'527.14	23'507.55
Third party services	15'643.00	11'835.20
Running costs	5'758.09	8'050.85
Fundraising costs	7'881.20	2'979.00
Communications PWAG	15'713.45	19'540.35
Representational and networking costs	1'249.40	3'719.43
Decision-making bodies	3'650.40	19'493.84
International Board	0.00	19'127.84
Swiss Committee	3'650.40	0.00
Association	0.00	366.00
Depreciation and amortisation	1'530.40	0.00
Total operating costs	75'953.08	89'126.22

Operational result	160'318.15	177'668.10
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	2018 Accounts	2017 Accounts
Total financial income / exceptional revenue		
Account management	-645.54	-834.33
Currency conversion (win and loss)	-2'080.68	-162.93
Exceptional income	7'410.03	0.00
Exceptional expenses	0.00	-12'435.00
Total financial income / exceptional revenue	4'683.81	-13'432.26

Annual result before changes to fund capital	165'001.96	164'235.84
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	2018 Accounts	2017 Accounts
Fund withdrawals and contributions		
Withdrawal of funds	0.00	0.00
Contributions to funds	0.00	0.00
Total net change in funds	0.00	0.00

Annual result (before allocation to organisational capital)	165'001.96	164'235.84
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	2018 Accounts	2017 Accounts
Organisational capital		
Withdrawals organisational capital	0.00	0.00
Deposits organisational capital	165'001.96	164'235.84
Annual result after allocation to organisational capital	-165'001.96	-164'235.84

Annual result	0.00	0.00
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Appendix to the 2018 Annual Financial Statement

Basics of accounting

The financial statements of PeaceWomen Across the Globe (PWAG) are prepared in accordance with the Swiss GAAP FER Accounting Standards (Core-FER and FER 21) and the Swiss Code of Obligations. The annual financial statements give a true and fair view of the net assets, financial position and operational results.

Bookkeeping, accounting and valuation principles

Bookkeeping is carried out in Swiss francs. As a basis, the acquisition cost or the production cost principle is applied. This is based on the principle of individual evaluation of assets and liabilities.

Consistency in presentation

The presentation of the financial statement and accruals of fundraising and administrative expenses have been adjusted in accordance with Swiss GAAP FER 21.11 (total cost method) and the specialist recommendations of Zewo.

Foreign currency

Business transactions in EUR were carried out at the rate of CHF 1.10 (previous year 1.10), in USD at the rate of CHF 0.98 (previous year 0.98). Financial transactions from CHF or into CHF were made at the current daily rate. Business transactions in other currencies were at the current daily exchange rate. The foreign currency balances as at 31/12/2018 were at the year end exchange rate of the Berner Kantonalbank BEKB.

Accounts receivable and liabilities

Accounts receivable and liabilities as well as prepaid expenses and deferred income are carried at nominal value. No value adjustments had to be made.

Fixed assets

Small acquisitions are directly debited to the income statement. Acquisitions over CHF 3'000 in individual cases are activated. Office furnishing and facilities are written down in value linearly over 5 and computing (hard- and software) linearly over 3 years.

	Mobile tangible assets
Net book value on 1.1.	2.00
Asset costs	
State on 1.1.2018	2.00
Inflow	3'530.40
State on 31.12.2018	3'532.40
Accumulated depreciation	
State on 1.1.2018	0.00
Inflow	1'530.40
State on 31.12.2018	1'530.40
Net book value on 31.12.2018	2'002.00

Liabilities from security, guarantee and leasing agreements

At the date on the balance sheet, there were no such liabilities.

Remuneration to Governing Bodies

Members of the Swiss Committee do not receive payment for attending meetings. Neither do they receive honoraria. Susanne Gfeller, Member of the Swiss Committee, was employed in the International Office in 2018 as Project Assistant for four months. During this time, she received gross salary payments totalling CHF 17,333.

The Co-President Ruth Gaby Vermot-Mangold received a flat-rate expenses allowance in 2018 of CHF 3,000. This allowance related to the accumulated expenses for travel and materials.

Only one person is in charge of management, therefore salary disclosure is waived.

Connection to related organisations and persons

There are no such connections.

Number of full-time posts

PWAG has, on a yearly average, 3.2 full-time post equivalents (previous year 2.5). This includes interns.

Income Statement

Project contributions

Includes contributions to projects by partner organisations. Personnel expenses for project work are no longer allocated to this category (previous year CHF 100,900).

Personnel expenses

Included are both wages of project staff as well as wages for administration and fundraising.

The calculation of the personnel costs for administration and fundraising is done on the basis of working time recorded.

Administrative expenses

The material expenses for projects are now listed in this category, in accordance with the Zewo guidelines, and include clearly allocatable costs.

The material expenses for fundraising comprise directly allocatable expenses.

Fundraising expenses

The fundraising expenditure is follows:

	2018	2017
Staff costs	55'385.56	23'200.00
Fundraising, various costs (newsletter)	7'493.50	7'227.25
Website, online	387.70	3'457.60
Communication with donors		1'247.88
Office and infrastructure costs	3'490.57	Unassigned
Third party services	2'095.48	Unassigned
Communications PWAG	2'104.92	Unassigned
Total	70'957.73	35'132.73

Higher personnel costs for fundraising are due to higher personnel expenses in general (3.2 full-time positions vs. 2.5 in the previous year) as well as a strategic realignment and intensification of institutional and private donor fundraising.

Administrative expenses

Administrative expenses were not disclosed in previous years in the appendix. In the reporting year they are as follows:

	2018
Staff costs	95'946.25
Office and infrastructure costs	9'822.31
Third party services	5'896.58
Consumption costs	5'758.09
Communications PWAG	5'923.14
Representation/Networking	1'249.40
Administrative costs, association bodies	3'650.40
Total	128'246.17

Unpaid hours of work

At the end of 2018, **the Swiss Committee** consisted of the following five people: Ruth-Gaby Vermot (Co-President since 2007), Margret Kiener-Nellen (since 2007), Susanne Gfeller (since 2014), Susanne Schneeberger (since 2016) and Olga Vinogradova (since 2017). The Swiss Committee met 5 times in 2018. Within the framework of working groups, the Swiss Committee provided some 850 hours of unpaid work in an honorary capacity.

The **International Board** consists of the Swiss Committee plus the following 9 people: Kamla Bhasin (Co-President since 2007), Sandy Fong (since 2007), Kin Chi Lau (since 2007), Elisabeth Decrey-Warner (since 2007), Christine Menz (since 2007), Cécile Mukarubuga (since 2007), Alejandra Miller Restrepo (since 2013), Margo Okazawa-Rey (since 2007) and Marina Pikulina (since 2007). The International Board met over Skype for a meeting in 2018, worked within working groups, and the two Co-Presidents exchanged views on a regular basis, doing 370 hours of volunteer work. The total number of hours worked on an honorary basis for the International Board was 1'220.

PeaceWomenAcross the Globe works closely with 20 **regional coordinators** around the world, who have provided 400 volunteer hours for grassroots work and contact with the PeaceWomen. In addition, it was only possible to run the **Women's Peace Tables** thanks to the huge unremunerated effort by volunteers, totalling 10,000 hours. In Switzerland, Caroline Morrissey and Andrea Filippi supported the work of the International Office, with a total of around 690 hours of voluntary work.

Further information

PWAG obtained the ZEWQ quality seal in December 2013. Recertification took place in November 2018. ZEWQ has renewed its quality seal until 31/12/2023, under certain conditions that must be met by 2019.

Commentary: PWAG's financial position

At the end of 2018, PWAG reported an annual profit of **165,001.96** Swiss francs. This increase, in comparison to the previous year, is due to increased revenue from foundations and churches. This has enabled PWAG to create the mandatory reserves that are central to securing liquidity and in order to the continuation of the ZEWO quality seal.

Incidents after the valuation date of the balance

The financial statement 2018 was approved by the Swiss Committee of the International Board in its meeting on 14/03/2019.