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BDO Ltd
Farbweg 11
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To the general meeting of the association

PeaceWomen Across the Globe (PWAG)

Bollwerk 39
CH-3011 Berne

Report of the statutory auditor on the limited statutory examination of the financial statements for the year 2022 in accordance with Swiss GAAP FER

(for the period from 01.01. to 31.12.2022)

March 21, 2023
170'25'543/2121-0307/tst

**Report of the statutory auditor on the limited statutory examination
to the general meeting of the association**

PeaceWomen Across the Globe (PWAG), Berne

As statutory auditor, we have examined the financial statements (balance sheet, income statement, cash flow statement, statement of changes in equity and notes) of PeaceWomen Across the Globe (PWAG) for the financial year ended December 31, 2022. In accordance with Swiss GAAP ARR 21, the disclosures in the performance report are not subject to the examination by the statutory auditor.

These financial statements in accordance with Swiss GAAP FER, the legal requirements and the articles of association are the responsibility of the committee. 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 financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and do not comply with Swiss law and the articles of association.

Burgdorf, March 21, 2023

BDO Ltd

Thomas Stutz

Licensed Audit Expert

Stephan Rohrbach

Auditor in Charge
Licensed Audit Expert

Enclosure
Financial statements



Balance Sheet

	in CHF	in CHF
	31.12.2022	31.12.2021
ASSETS		
Liquid assets	1'003'667.11	890'449.46
Cash	1'002'614.16	886'048.31
Receivables from goods and services	857.50	990.00
Accrued income	195.45	3'411.15
Fixed assets	12'301.00	17'701.00
Tangible fixed assets	12'301.00	17'701.00
TOTAL ASSETS	1'015'968.11	908'150.46
LIABILITIES	31.12.2022	31.12.2021
Current liabilities	62'429.73	40'899.23
Payables from goods and services	41'033.16	26'859.40
Accrued liabilities	21'396.57	14'039.83
Long-Term liabilities	84'841.50	34'175.00
Fund project Burundi 2021-2023	14'841.50	34'175.00
Fund project Philippines 2022-2023	30'000.00	0.00
Fund I project Colombia 2023	10'000.00	0.00
Fund II project Colombia 2023	10'000.00	0.00
Fund project Lebanon 2022-2023	20'000.00	0.00
Organisational capital	868'696.88	833'076.23
Free capital	438'696.88	433'076.23
Tied capital	430'000.00	400'000.00
TOTAL LIABILITIES	1'015'968.11	908'150.46



	in CHF	in CHF
INCOME	31.12.2022	31.12.2021
Contributions from public institutions	200'400.00	138'508.50
EDA Human Security Division	60'000.00	60'000.00
EDA: Projects	85'400.00	58'508.50
Other income public sector	55'000.00	20'000.00
Donations from foundations, organisations, institutions	821'282.50	848'040.00
Donations from global organisations	821'282.50	848'040.00
Donations from churches	60'734.80	39'053.35
Churches	60'734.80	13'566.35
Bread for the World	0.00	25'487.00
Donations from individuals, companies and member contribution	129'855.70	169'767.70
Donations from individuals, companies and member contribution	129'855.70	169'767.70
Various income	2'517.48	11'322.37
Other income	2'517.48	11'322.37
Total Income	1'214'790.48	1'206'691.92
EXPENDITURE	31.12.2022	31.12.2021
Direct project expenditure	346'884.29	297'071.70
Travel and monitoring fees	11'375.82	4'658.97
Operating expenses	234'682.04	70'301.60
Project contributions	100'826.43	222'111.13
Total project expenditure	346'884.29	297'071.70
Personnel costs		
Salaries	524'571.45	532'601.40
Salaries	529'353.25	532'903.95
Social insurance benefits	-4'781.80	-302.55
Social insurance contributions	93'842.81	86'844.10
Social insurance contributions	93'842.81	86'844.10
Other personnel costs	15'149.90	10'893.35
Other personnel costs	15'149.90	10'893.35
Total personnel costs	633'564.16	630'338.85
Operating costs		
Office and infrastructure	40'645.49	39'514.25
Third-party services	60'545.53	21'589.68
Running costs	7'571.12	5'580.70
Fundraising costs	1'548.10	8'726.35
Communications	13'913.30	8'512.80
Representation and membership	779.55	885.00
Decision-making bodies	15'666.58	25'797.40
International Board	0.00	650.00
Swiss Committee	0.00	25'147.40
Depreciation and amortisation	7'984.80	8'824.65
Total operating costs	148'654.47	119'430.83
Operating result	85'687.56	159'850.54
Financial income/exceptional revenue		
Banking account management	-699.10	-886.97
Interest credit	3.30	0.00
Currency conversion (win and loss)	-475.06	-1'397.87
Exceptional income	1'770.45	361.90
Total financial income/exceptional revenue	599.59	-1'922.94
Annual result before change in fund capital	86'287.15	157'927.60
Fund withdrawals and contributions		
Withdrawal of funds	-59'333.50	-10'265.00
Contributions to funds	140'000.00	164'440.00
Total net change in funds	80'666.50	154'175.00
Annual result before allocation to organisational capital	5'620.65	3'752.60
Organisational capital		
Withdrawals organisational capital	0.00	0.00
Deposits organisational capital	5'620.65	3'752.60
Annual result after allocation to organisational capital	-5'620.65	-3'752.60
Annual result	0.00	0.00



Statement of changes in capital

2021	Organisation capital	Balance 1.1.	Allocations	internal transfers	Balance 31.12.
	Funds from equity financing				
	Total tied capital	280'000.00			400'000.00
	Funds:				
	Project Funds for Peacebuilding	180'000.00	40'000.00		220'000.00
	Activists' Network Funds	100'000.00	80'000.00		180'000.00
	Total Free capital	429'323.63			433'076.23
	Association capital	429'323.63	3'752.60		433'076.23
2021	Total organisation capital	709'323.63	123'752.60	0.00	833'076.23

2022	Organisation capital	Balance 1.1.	Allocations	internal transfers	Balance 31.12.
	Funds from equity financing				
	Total tied capital	400'000.00			430'000.00
	Funds:				
	Project Funds for Peacebuilding	220'000.00	30'000.00		250'000.00
	Activists' Network Funds	180'000.00			180'000.00
	Total Free capital	433'076.23			438'696.88
	Association capital	433'076.23	5'620.65		438'696.88
2022	Total organisation capital	833'076.23	35'620.65	0.00	868'696.88



Statement of Changes in Funds

2021	Project Funds	Validity	Opening Balance 01.01.	Deposits tied-up	Deposits free	Project Withdrawals	Closing Balance 31.12.
	Funds in Dept Capital						
	Fund Burundi (Scarlatti Stiftung)	2021 - 2023		44'440.00		-10'265.00	34'175.00
	Total Funds in Dept Capital						34'175.00
	Funds in Equity Capital						
	Project Funds for Peacebuilding		180'000.00	40'000.00			220'000.00
	Activists' Network Funds		100'000.00	80'000.00			180'000.00
	Total Funds in Equity Capital						400'000.00
	Total Project Funds		280'000.00	120'000.00	0.00	0.00	434'175.00

2022	Project Funds	Validity	Opening Balance 01.01.	Deposits tied-up	Deposits free	Project Withdrawals	Closing Balance 31.12.
	Funds in Dept Capital						
	Fund Burundi (Scarlatti Stiftung)	2021 - 2023	34'175.00			19'333.50	14'841.50
	Fonds Philippinen (Basel Stadt)	2022 - 2023	0.00	60'000.00		30'000.00	30'000.00
	Fonds Kolumbien (Sauerteig)	2022 - 2023	0.00	20'000.00		10'000.00	10'000.00
	Fonds Kolumbien (Maya Behn)	2023	0.00	10'000.00			10'000.00
	Fonds Libanon (Röm. Kath. Kircheng)	2023	0.00	20'000.00			20'000.00
	Total Funds in Dept Capital		34'175.00	110'000.00	0.00	59'333.50	84'841.50
	Funds in Equity Capital						
	Project Funds for Peacebuilding		220'000.00	30'000.00			250'000.00
	Activists' Network Funds		180'000.00				180'000.00
	Total Funds in Equity Capital						430'000.00
	Total Project Funds		400'000.00	140'000.00	0.00	59'333.50	514'841.50



Appendix to the 2022 Annual Financial Statement

Basics of accounting

The financial statements of PeaceWomen Across the Globe (PWAG) have been prepared in accordance with Swiss GAAP FER Accounting Standards (Core-FER as well as FER 21 and FER 28) 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 has been carried out in accordance with Swiss GAAP FER 21.11 (total cost method) and the ZEWO specialist recommendations.

Foreign currency

Business transactions in EUR were carried out at the rate of CHF 1.03 (previous year 1.10), in USD at the rate of CHF 0.93 (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 were at the tax rate set by the Federal Tax Administration (FTA) per 31.12.2022.

Accounts receivable and liabilities

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

Fixed assets

Small acquisitions have been directly debited to the income statement. Acquisitions over CHF 3'000 in individual cases have been capitalised.

Office furnishings and facilities have been depreciated over 5 years and computing (hard- and software) over 3 years.

Tangible assets

	IT / Website	
	2022	2021
Net book value on 1.1.	17 701,00	12 892,15
Asset costs As on 1.1.	30 056,05	16 422,55
Accruals	2 584,80	13 633,50
Status as on 31.12.	32 640,85	30 056,05
Accumulated depreciation As on 1.1.	12 355,05	3 530,40
Accruals	7 984,80	8 824,65
Status as on 31.12.	20 339,85	12 355,05
Net book value on 31.12.	12 301,00	17 701,00

The acquisition costs relate to the costs for the relaunch of the new website.

Liabilities from security, guarantee and leasing agreements

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

Liability to pension fund

There is a liability to NEST Collective Foundation of CHF 14,159.60 (previous year 0.00).

Remuneration to Governing Bodies

Members of the Swiss Committee neither receive payment for attending meetings nor do they receive honoraria.

The Co-President Ruth Gaby Vermot-Mangold received a flat-rate expense allowance in 2022 of CHF 3,000 (previous year 3,000). This allowance is 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. The interests of all members of the International Board are disclosed on the PWAG website.

Number of full-time posts

PWAG had, on a yearly average, 5.84 full-time post equivalents (previous year 6.1).

Income Statement

Project contributions

Includes contributions to projects by partner organisations.

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 recorded working time.

Administrative expenses

The material expenses for projects are 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 as follows:

	2022	2021
Staff costs	74 255	75 544
Fundraising, various costs (Communication with donors, Newsletter)	1 548	8 726
Office / Infrastructure / Services	5 081	5 182
Third-party services	9 773	5 167
Communications	1 739	1 116
Total	92 396	95 735

External events were only held in 2022 as part of the Annual General Meeting, the network and advocacy work, resulting in lower expenses for fundraising. Third-party services increased as a result of a mandate to an interim Director, who carried out fundraising during the unpaid leave of the position holder.

Administrative Expenditure

Administrative expenditure is as follows:

	2022	2021
Staff costs	127 365	172 308
Office / Infrastructure / Services	14 322	15 621
Third-party services	9 638	4 803
Communications	2 311	2 163
Representation / Networking	780	885
Administrative costs /executive organs of the association	15 667	25 797
Depreciation	7 985	8 825
Total	178 068	230 402

Personnel costs for administrative expenses are lower due to unpaid leave of the Director (resulting in higher expenses for third-party services) and the discontinuation of the temporary internship position for the new website. The higher administrative costs for the Association's bodies in 2021 are due to fees for the externally supervised retreats for strategy development. Depreciation in the accounting year mainly relates to the new website.

Unpaid working hours

In 2022, the International Board consisted of the President Ruth-Gaby Vermot-Mangold (Switzerland), Sandy Fong (Fiji), Kin Chi Lau (Hong Kong), Alejandra Miller Restrepo (Colombia), Cécile Mukarubuga (Rwanda), Margo Okazawa-Rey (USA) and Sidonia Gabriel, Anna Hess, Margret Kiener Nellen, Christine Menz and Susanne Schneeberger (Switzerland). Marina Carobbio stepped down in 2022 and the Board was joined by Sima Samar (Afghanistan). An international board meeting was held in April 2022. The Swiss Committee met for six other Board meetings. The Board work of approximately 3,000 hours was carried out on a voluntary basis. PWAG also works closely with regional coordinators, peace activists in the global network and project partners. They contributed approximately 11,000 hours of volunteer work.

Further information

In December 2013, ZEWG granted PWAG the right to use its seal of approval. The seal distinguishes PWAG as a reputable organisation that uses donations for their intended purpose, uses them efficiently and effectively, and earns the trust of its donors. Recertification took place in November 2018. PWAG is entitled to continue to use the seal of approval until 31 December 2023. Re-certification by ZEWG will take place in 2023.

Commentary: PWAG's financial position

The financial statements have been duly audited by the independent auditors BDO AG. They comply with Swiss law and PWAG's bylaws. The financial statements have been prepared in accordance with Swiss GAAP FER 21 and the Swiss Code of Obligations and are presented in Swiss francs.

The annual financial statements are positive with a profit of CHF 5'621. **76% of the total expenditure directly benefits our projects – a great deal of work is also done voluntarily.** Thanks to stable partnerships with donors, the relaxation after the pandemic allowed for the further development of projects and of the network, which was accompanied by an increase in project expenditure. Since 2013, the ZEWO seal of approval has labelled PeaceWomen Across the Globe as a reputable organisation that uses donations in a targeted, efficient and impact-oriented manner and earns the trust of its donors.

Incidents after the valuation date of the balance

The 2022 financial statement was approved by the Swiss Committee of the International Board in its meeting on 03/03/2023.

Place, Date:

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 Ruth-Gaby Vermot
 Co-President
 PeaceWomen Across the
 Globe

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 Flurina Derungs
 Director
 PeaceWomen Across the
 Globe