

ANNUAL ACCOUNTS FOR 2022

THE KVINNA TILL KVINNA FOUNDATION
REGISTRATION NUMBER 802401-6134



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The board of The Kvinna till Kvinna Foundation hereby issues its annual accounts for the financial year of 2022.

The annual accounts use Swedish crowns (SEK). Unless otherwise specified, all amounts are reported in thousand SEK. Figures between brackets are from the previous year.

About Kvinna till Kvinna

The Kvinna till Kvinna Foundation has defended women's rights since 1993. For every woman's right to be safe and to be heard.

We are one of the world leading women's rights organisations, with more than 140 partner organisations in 20 countries across the globe. We work in areas affected by war and conflict, to strengthen women's influence and power, end violence against women and highlight women's struggle for peace and human rights.

Kvinna till Kvinna's mandate

- To conduct projects in war- and conflict-affected regions that promote women's self-reliance, self-esteem and psychosocial and/or physical health, or that contribute to promoting women's participation in building a democratic civil society.
- To foster studies and research on the effects of war and armed conflict on women.
- To publicise facts and information about the effects of war and to build public support for peaceful conflict-resolution through civil methods.

When Kvinna till Kvinna was founded, it brought together Sweden's peace and women's movements. Three dozen organisations have supported us ever since.

Significant events during the year

Several events this year had a major effect on our operations, including the ongoing war in Ukraine and the economic developments around the world. The global women's rights movement continued to face headwinds, focusing a great deal on physical and digital security. Kvinna till Kvinna supported Ukraine with our own emergency fund and resources from Radiohjälp. Deductions from Sweden's development budget to fund in-country costs (including costs for the reception of refugees) forced us to reprioritise and suspend some activities, pending more information from the government. Sweden's elections dominated the autumn; the result of these elections and the abovementioned cuts is raising concerns at Kvinna till Kvinna ahead of 2023.

Our head office moved to a new location in Stockholm, Hammarby Sjöstad. In January, we opened our first EU office located in Brussels—the result of 15 years of EU advocacy work.

All in all, despite the cuts to Sweden's development cooperation budget, we managed to develop as an organisation and conducted a series of successful activities.

Strengthening the women's rights movement, advocacy and political participation:

We supported our partner Ahel in founding and running a regional network of human rights defenders in the Middle East and North Africa. The 'Athar Network' has about 150 members. 2022 marked the end of the network's training programme on feminism and activism, "Arab Leadership and Mobilisation, Collective Measures for Change", in which 20 members of the Athar Network and three of Ahel's own staff participated. The goal was to train women human rights defenders from Iraq and Jordan to become leaders who bring about change through campaigns. One of the programme's participants successfully campaigned to get the Iraqi parliament to allocate resources to exhuming 97 mass graves and conducting DNA tests to identify long-lost family members kidnapped by the Islamic State.

In the Western Balkans, three local women's rights organisations increased their capacity and raised funds to be able to offer marginalised communities an innovative combination of free legal aid and psychosocial support. They registered and set up legal aid centres, provided more than 300 services to 239 clients, and initiated court proceedings in 27 cases.

Women in peacebuilding:

In the South Caucasus, we run the "Feminist Peace Seminar", which raises awareness and deepens understanding among women of the youth, peace and security agenda. The goal is to promote dialogue and foster intergenerational solidarity to build peace. We did so through five webinars ("The Voices of Youth and Intergenerational Solidarity"), during which younger and older peace activists got to talk with each other and learn more about UN Security Council Resolution 2250, which first defined the youth, peace and security agenda.

Together with some of our partner organisations and other stakeholders, we arranged a digital feminist peace conference. Activists from the European Union and the Western Balkans, Ukraine and other regions discussed the role of women and feminist organisations in peacebuilding. They talked about the concept of "feminist peace" and what it means to them in their everyday lives and communities, and offered alternative narratives to militarisation, nationalism and war. Representatives of several EU institutions, the OSCE, UN bodies and international civil society organisations made statements at the end of the conference.

Russia's war of aggression against Ukraine has led to a devastating humanitarian crisis. Ten months after the launch of the full-scale invasion, we published a feminist response, with recommendations to the international community. It centred on preventing and protecting women from gender-based violence; ensuring a gendered, intersectional, locally-driven humanitarian response. Following the full-scale invasion we set up an emergency fund for Ukraine. The first donations went to women's rights activists in the country, to support with shelter and offer psychosocial support to women and children.

Gender-based violence and sexual and reproductive health and rights:

Young people's awareness of their sexual and reproductive health and rights (SRHR) tends to be low in rural areas of the Democratic Republic of the Congo. That is partly because the subject is taboo, and because information on the subject is scarce. This leads to consequences like unwanted teen pregnancies, which in turn forces girls to drop out of school. Our partner CEDEJ-GLAC works to change this, using digital technology to improve adolescents' SRHR knowledge. Access to the internet is usually anything but a given in rural communities. Ensuring young people get to use the internet makes it easier for them to access information about SRHR.

In Rwanda, there has recently been a spike in gender-based violence. Our partners work hard to prevent such violence and support victims and survivors. Paper Crown Rwanda protects girls by teaching them self-defence skills and tactics, including better self-esteem, verbalisation, de-escalation, negotiation and physical self-defence. Girls who participated in the programme have testified that what they learnt has prevented them from being sexually or physically abused.

Economic empowerment:

We hosted online seminars on awareness-raising and economic gender-based violence (EGBV) this year, providing participants with a safe space to meet, discuss and come up with concrete ways to tackle EGBV in Palestine, Tunisia, Jordan and Lebanon. The goal of the seminars was to identify awareness-raising areas and develop EGBV strategies for the MENA region. The discussions allowed participants to pinpoint concrete ways of reducing EGBV by raising awareness at the grassroots, regional and global levels. Afterwards, our partners organised follow-up workshops in Lebanon, Jordan and Palestine, developing an action plan for each country.

Communication, fundraising and non-profit activities

We kept raising more funds from private and corporate donors in Sweden. In 2022, our monthly donor base expanded by 18% compared to the year before, resulting in 24.5% more funds donated by our monthly donors. This year, Kvinna till Kvinna raised a total of SEK 23,848,000.

We also strengthened our online presence. Our Swedish website, kvinnatillkvinna.se, attracted 213,514 visitors this year—an increase of 41.16% compared to the year before, when 151,253 people navigated to the site. Our global website, kvinnatillkvinna.org, received 23,667 visitors—15.82% more than in 2021, when the number was 20,435.

Social media

- 14.7% (146,039) new followers across our channels (Swedish and international).
- +50,000 new followers on Instagram, an increase of 25.4% compared to last year.
- +20,000 new followers on LinkedIn, an increase of 34.8%.
- Our international Twitter is our fastest growing channel. We saw a 65.5% increase of our following there.

We conducted three big fundraising campaigns: one around International Women's Day, focusing on the legacy of historical women human rights defenders; a summer campaign on men's violence against women,

run by our goodwill ambassadors Fanna Ndow Norrby, Linnéa Claeson and Sarah Dawn Finer; and a Christmas campaign that centred on sexual violence during war and conflict. Together, these campaigns raised a significant amount of money, attracted new monthly donors, and increased our visibility among influencers and in major media outlets.

We held five so-called Femdefenders Talks. We interviewed equality expert Ida Östensson, who talked about the importance of developing a culture of consent in schools. On International Women's Day, our goodwill ambassadors Linnéa Claeson, Fanna Ndow Norrby and Alexandra Pascalidou talked about how Kvinna till Kvinna reacts during outbreaks of war and how we support women's rights organisations. Next, Sarah Dawn Finer, our brand-new goodwill ambassador, talked about what it was like to grow up in a feminist family and why she didn't have to think twice when we asked her to represent us. Then Asabea Britton discussed women's reproductive rights and maternal healthcare. When Russia launched their full-scale invasion of Ukraine, Asabea helped spread information about how to give birth without a midwife. Last but not least, we spoke with writer and influencer Atilla Yoldas, who is passionate about challenging toxic masculinity norms.

Kvinna till Kvinna has a new goodwill ambassador: Sarah Dawn Finer. A Swedish artist, TV host and actor, Sarah wants to use her platform to speak out about the rights of women and girls.

The Body Shop Sweden donated SEK 300,000 to Kvinna till Kvinna's emergency fund to support women human rights defenders in Ukraine. In total, private and corporate donors donated SEK 1.7 million this year.

We published five new reports and studies. Ahead of the elections in Sweden, we launched a "feminist election compass", which analysed the politics of the country's eight biggest parties in terms of women's rights.

Two of the reports we launched focused on climate and environmental change. In the Middle East, we joined Oxfam in analysing the link between climate justice and feminism. In Rwanda, we focused on the gender dimension of climate change in the country. Our research shows that women have been hit harder than their male counterparts.

We also analysed how the six Western Balkans countries we work in are doing in terms of women's rights and influence, publishing a report on this for the sixth year in a row, as a benchmark for the countries' EU accession processes.

Since the Second Nagorno-Karabakh War between Armenia and Azerbaijan, which broke out in 2020, women's needs and voices have largely been ignored in the region's recovery process. We released a study to report on what life has been like for women during and since the conflict.

Method, development and quality-assurance

Kvinna till Kvinna now has a new strategy in place for 2023 to 2028, developed in consultation with a wide range of internal stakeholders and external experts. The strategy's main goals are promoting feminist peace, combatting gender-based violence, advancing women's political and economic rights, and continuing to support women's mobilisation.

To strengthen our quality-assurance and enhance its synergy with other processes, we updated our follow-up mechanisms. In early 2022, we conducted an in-depth analysis of the tools we use as an organisation, and explored how we can make better use of the data we gather. New routines were devised to synchronise our financial follow-up with our internal narrative reporting of results.

2022 also marked the internal launch of Kampus, our new e-learning platform, for which we are already developing courses. Kampus' main target group will be our partner organisations, but we will also prioritise training within the organisation.

A process evaluation was conducted of our largest programme, Sida CIVSAM. We will be integrating the results and lessons of this evaluation into our next Sida application.

Profit/loss and financial position

Kvinna till Kvinna's activities (both our advocacy work and our support to women's organisations in conflict-affected regions) were conducted in compliance with our Articles of Association. Since mid-1993, we have disbursed SEK 2,487.8 million in monetary support, of which SEK 202.6 million was disbursed in 2022.

Financial instruments and investment policy

Kvinna till Kvinna invests with a long-term perspective in mind and will increasingly favour investments that are likely to have a positive ethical or environmental effect. We strive for risk diversification, both in terms of maturity, the stocks we invest in, and the investment managers we work with. We only invest in bank deposits, debt securities such as certificates of deposit or bonds, stocks, investment or equity funds, and alternative investments. The environment, human rights, working conditions and good governance should always factor into our investment decisions. Our policy is to avoid investing in companies that produce or sell goods and/or services in the tobacco, arms, alcohol, gambling or pornography sectors.

Fundraising and donations

In 2022, we raised SEK 23.8 million through donations and fundraising (or SEK 25.1 million, if free advertising and pro bono work are included). Kvinna till Kvinna has been a beneficiary of the Swedish Postcode Lottery since 2010, this year we received SEK 12 million.

Allocations and grants

In 2022, we supported 140 women's rights organisations in sub-Saharan Africa, the Middle East and North Africa (the MENA region), the South Caucasus and Europe. Allocations amounted to SEK 192.7 million.

Net profit/loss for the year

We had a net loss of SEK 272,000 this year. In 2021, we made a net profit of SEK 1,001,000. We will continue to sharpen our fundraising work, to raise more funds from private sources and attract additional institutional donors. Unfortunately, our private fundraising efforts have suffered from the economic downturn in Sweden, which meant we did not achieve our fundraising goals this year. For detailed financial accounts, see the following income statement, balance sheet, cash flow statement and notes.

Sustainability

Kvinna till Kvinna cares about the environment. Our offices have implemented measures to become greener, we have a conscious-travel policy, and we continue discussing environmental issues with our partner organisations.

We conducted a comprehensive employee survey about the working environment at Kvinna till Kvinna, followed by a more limited pulse survey a few months later. The results of these two surveys were positive. It did become clear, however, that we will need to work on lowering employees' stress levels and clarifying roles going forward.

We continued bolstering our IT security by raising awareness of its importance among staff, so our security systems will be properly implemented. We also drafted a new GDPR policy.

Expected future developments, key risks and elements of uncertainty

In 2023, our focus will be on implementing our new strategy and strengthening our private and institutional fundraising. Funding is currently the main element of uncertainty Kvinna till Kvinna faces, given the Swedish government's new development cooperation policy. We plan on expanding our Ukraine programme, to give Ukrainian women human rights defenders greater opportunities to affect their society and take part in potential peace negotiations.

Employees and regional offices

At the end of 2022, we had a total of 154 employees. Adjusted for those on leave of absence, substitute employees and employees on short-term contracts, we employed an average of 134 employees. Of our 77 employees in Stockholm, 70 worked at the head office while the remainder were deployed in our programme countries. An average of 62 employees worked in our programme countries: they are stationed in Erbil, Beirut,

Jerusalem, Tunis and Amman in the MENA region; Tbilisi in the South Caucasus; Monrovia, Bukavu and Kigali in sub-Saharan Africa; and Belgrade, Pristina, Sarajevo and Skopje in Europe. At our programme offices, an average of 70 staff members were locally or nationally employed.

Administration

Kvinna till Kvinna was initially formed in 1993 as a network of women's organisations. The actual Kvinna till Kvinna Foundation was founded in 1995 by the Swedish section of the Women's International League for Peace and Freedom (WILPF). The organisation is headed by a secretary-general. Kvinna till Kvinna consists of four departments: programme & method, communications, finance, and HR & security. The senior management team is comprised of the secretary-general, the deputy secretary-general and the heads of the four departments. The secretary-general and deputy secretary-general were co-opted to the board during the year. A board secretary and a staff representative, with a personal deputy, were also co-opted to the board. The secretary-general is appointed and dismissed by the board, which functions as the former's employer. The board is elected every fourth year by WILPF Sweden (6 members) and the Swedish Peace and Arbitration Society (1 member). The current board took up office in May 2019.

The board's rules of procedure and annual plan are revisited and evaluated once a year. The rules of procedure stipulate who is responsible for the organisation's long-term strategic planning and guidelines and evaluations, and specify procedures for internal management & control and for financial management. They also regulate matters pertaining to the accounts and budget decisions, and require Kvinna till Kvinna's auditor(s) to attend at least one board meeting each year, which they duly did in 2022.

Board members

2022

9 board meetings were held in 2022	Attendance
	1 January - 31 December
Devrim Mavi	8
Malin Almroth	9
Maria Appelblom	8
Lars Jalmert	9
Kajsa Wejryd	9
Lena Backhausen	7
Johanna Mannergren	6
Tsehainesh Tekleab	8
Carina Andersson	7
Lisen Bergquist	9

Multi-year overview

2022

2021

2020

2019

2018

	2022	2021	2020	2019	2018
General conditions					
Number of partner organisations	140	140	151	149	131
Average number of employees	134	132	129	126	114
Result (thousand SEK)					
Operating income	217 516	196 370	201 562	200 989	169 716
Fundraising and donations	23 848	22 845	24 611	16 242	17 270
Allocations and grants	192 671	172 569	172 475	181 199	149 869
Net turnover (webshop)	255	349	207	232	216
Other sources of income	742	608	4 269	3 316	2 361
Operating expenses	-218 551	-195 535	-192 004	-199 786	-165 741
Net operating result	-1 035	836	9 558	1 203	3 975
Profit/loss from financial investments	763	202	159	-471	19
Net profit/loss for the year	-272	1 001	9 569	668	3 990
Financial position					
Equity (thousand SEK)	18 916	19 188	18 186	8 617	7 949

Definitions

Equity – The Foundation's net assets, ie. the difference between assets and liabilities.

Changes in equity

	Project-specific donations	Retained capital	Profit/loss for the year	Total capital
Equity 2022-01-01	653	17 534	1 001	19 188
Allocation of the previous year's profit/loss	-	1 001	-1 001	-
Net profit/loss for the year	-	-	-272	-272
Donor-designated purpose 2022	300	-300	-	-
Designated funds to Emergency fund	1 723	-1 723	-	-
Utilised donor-designated funds 2022	-718	718	-	-
Utilised funds of the Emergency fund 2022	-900	900	-	-
Equity 2022-12-31	1 058	18 130	-272	18 916

Specification of donor-designated project funds

The following funds are included: Sweden programme SEK 109 thousand, South Caucasus SEK 178 thousand, Emergency fund SEK 823 thousand.

The Foundation's profit/loss and financial position are specified in the following income statement, balance sheet and cash flow statement plus notes.

INCOME STATEMENT

Income statement (thousand SEK)	Note	2022	2021
Operating income	2		
Donations		23 848	22 845
Grants	3	192 671	172 569
Net turnover		255	349
Other operating income		742	608
Total income for the Foundation		217 516	196 371
Operating expenses	4, 5, 6		
Programme expenses		-202 643	-181 342
Sales expenses		-254	-349
Fundraising expenses		-7 740	-5 551
Administrative expenses		-7 914	-8 293
Total operating expenses		-218 551	-195 535
Profit/loss from operations		-1 035	836
Profit/loss from financial items	7		
Profit/loss from other securities and receivables that are fixed assets		26	27
Interest income and similar profit/loss items	8	1 125	343
Interest expenses and similar profit/loss items	9	-389	-168
Total profit/loss from financial items		763	202
Total profit/loss after financial items		-272	1 038
Gross profit/loss		-272	1 038
Tax	10	0	-37
Net profit/loss for the year		-272	1 001

Balance sheet (thousand SEK)	Note	2022-12-31	2021-12-31
Assets			
Fixed assets			
Tangible fixed assets			
Equipment, tools and installations	11	1 154	0
Financial fixed assets	12		
Other long-term securities holdings		620	620
Total fixed assets		1 774	620
Current assets			
Stocks etc.			
Merchandise		82	30
Total stocks etc.		82	30
Current receivables			
Accounts receivable – trade		57	33
Other current receivables	13	24 450	14 085
Prepaid expenses and accrued income	14	3 908	2 146
Total current receivables		28 415	16 264
Cash and bank		82 184	127 053
Total current assets		110 681	143 347
Total assets		112 455	143 967
Equity and liabilities			
Equity			
Funds brought forward		18 130	17 534
Net profit/loss for the year		-272	1 001
Donor-designated project funds		1 058	653
Total equity		18 916	19 188
Current liabilities			
Accounts payable		3 665	3 356
Tax liabilities		0	138
Liability from received but not utilised grants	15	55 275	61 721
Other current liabilities		1 978	2 026
Accrued expenses and deferred income	16	32 621	57 538
Total current liabilities		93 539	124 779
Total equity and liabilities		112 455	143 967

CASH FLOW STATEMENT

Cash flow statement (thousand SEK)	Note	2022	2021
Operating activities			
Total profit/loss after financial items		-272	1 038
Adjustment for items not included in cash flow		-363	-180
Income tax paid		-251	160
Cash flow from operating activities before changes in working capital		-886	1 018
Cash flow from changes in working capital			
Increase/decrease in stocks and ongoing work		-52	-8
Increase/decrease in accounts receivable		-24	652
Increase/decrease in current receivables		-12 070	-11 472
Increase/decrease in accounts payable		310	1 377
Increase/decrease in current liabilities		-31 356	30 506
Cash flow from operating activities		-44 078	22 073
Investment activities			
Investments in tangible fixed assets		-1 513	0
Cash flow from investment activities		-1 513	0
Cash flow for the year		-45 591	22 073
Opening cash and cash equivalents			
Opening cash and cash equivalents		127 053	104 800
Exchange difference for cash and cash equivalents			
Exchange difference for cash and cash equivalents		722	180
Closing cash and cash equivalents	17	82 184	127 053

NOTE 1 Accounting and valuation principles

These annual accounts were prepared in accordance with the Swedish Annual Accounts Act, BFNAR 2012:1 (K3) and BFNAR 2020:1, and with the operating guidelines for annual accounts of the Swedish Fundraising Association (GIVA Sverige). These principles have not been changed since last year.

Income statement

Operating income

Only the inflow of economic benefits that the organisation has received or will receive on its own account is recognised as income. Unless otherwise specified below, income is valued at the fair value of the benefit that has been or will be received.

Donations

Donations include donations from the general public, companies, organisations, associations, private and non-profit funds and foundations; sponsorship; bequests; the value of donated assets; and income from donations with deeds of gift. Funds from The Swedish Postcode Lottery are also classified as donations. Donations received in the form of undertakings by companies to donate a percentage of their sales to us are also deemed funds raised, because the company in question, not Kvinna till Kvinna, is the seller. As a rule, donations are recognised as income when they are received and valued at their fair value.

Grants

Funds that the organisation has received from the European Union, the Swedish state or independent bodies formed by either of these, and which are provided in the form of transfers of resources to an organisation in exchange for the organisation meeting, or pledging to meet, certain conditions through its activities, are deemed public grants and are to be reported as grants (K3, Sections 36.8 and 37.10). If these conditions are not met, there is an obligation for such grants to be repaid. The definition of a grant also applies to other organisations that provide funds under these conditions.

Grants are recognised as income once the conditions for receiving the grant have been met; until then, grants are recognised as liabilities. Grants received to cover certain costs are reported in the same financial year as the cost they are intended to cover.

Net turnover

Income from the sale of products via the webshop.

Other income

This primarily refers to income from consultancy assignments and trainings Kvinna till Kvinna conducts. In previous years, it also included income from the International Training Programme. Unless otherwise specified below, income is valued at the fair value of the benefit that has been or will be received.

Operating expenses

Operating expenses are divided as follows: programme, fundraising and administrative expenses.

Programme expenses

Programme expenses refer to expenses that have a direct connection to the fulfilment of the organisation's purpose and Articles of Association, namely:

- To support projects that promote women's self-reliance, self-esteem and psychosocial and/or physical health, or that otherwise help promote women's participation in building a democratic civil society.
- To publicise facts and information about the effects of war and to build public support for peaceful conflict-resolution through the use of civil methods.
- To foster studies and research on the effects of war and armed conflict on women.

Administrative expenses incurred as a direct result of an activity/project are seen as programme expenses. Examples of such expenses are our international offices, centralised project management & governance, and the administrative handling of grant applications

Fundraising expenses

Fundraising expenses consist of expenses with a direct connection to fundraising activities that target all of the organisation's donors. Examples of such expenses are staff salaries, system expenses and donor management.

Administrative expenses

Administrative expenses are costs that the organisation incurs to fulfil the quality requirements it has for its operations and donors, but that cannot be regarded as programme expenses. We use about 7.3% of our allocations to cover such administrative expenses; these are accounted for as programme expenses. What remains are expenses for certain managers and staff in the finance and communication departments, as well as expenses to develop our administrative and organisational processes, accounting expenses and some common expenses.

Common expenses

Common expenses include IT, finance and accounting functions, premises and management (board of directors and the secretary-general).

Leasing

All of the organisation's leasing costs are recognised as operating costs. Leasing costs include rent for our premises.

Employee remuneration

Ongoing remuneration to employees in the form of wages and salaries, payroll overhead and the like are recognised as expenses concurrently with the performance of their duties. Since all pension obligations are classified as defined contributions, these costs are recognised in the year in which they are incurred.

Profit/loss from financial investments

Interest income is recognised as it accrues. Dividends received are recognised when the right to receive payment is established.

Income tax

Tax expenses for the year include tax relating to that year's taxable income. It applies to product sales and any consulting assignments and trainings we conduct. In previous years, it also included income from our International Training Programme. There are no temporary differences, which is why deferred tax is not reported.

Balance sheet

Assets and liabilities are valued at their cost of acquisition unless otherwise stated below.

Tangible fixed assets

Tangible fixed assets are valued at their cost of acquisition less depreciation according to plan. They are systematically depreciated over their assessed economic life, and derecognised when they are disposed of or when their use is not expected to produce any future economic benefits.

We apply the following depreciation period:

Equipment	5 years
Computers	3 years

Some equipment purchases are reported as programme expenses. This is the case when appropriations have been made for their purchase, or when the equipment is regarded as expendable, due to the risk of it being stolen in the field.

Merchandise stock

Merchandise is valued (according to the first-in first-out principle) at its lowest cost of acquisition and its net realisable value on the balance sheet day.

Financial assets

At the moment of acquisition, financial assets are valued at their cost of acquisition plus direct transaction costs.

Receivables

Receivables are reported in the amounts we estimate will be paid, based on individual assessments.

Foreign currencies

Cash, bank balances and other financial assets are valued at the closing day rate.

Equity

Retained earnings include all profits and losses brought forward from the current and previous periods. Designated funds are recognised as donations for a specific cause that have not yet been utilised and other project-specific funds.

Liability for grants received but no utilised

If the organisation has received a grant but not yet fulfilled its conditions, the grant is recognised as a liability. Allocated but not yet disbursed grants are recognised as either a non-current or current liability.

NOTE 2 The Foundation's income**Accounting estimates**

Estimates on the balance sheet day are based on assumptions about the future and other important variables, such as whether there has been a discussion on the conditions under which a grant may be recognised as income, the uncertain valuation of certain financial assets and whether allocated grants will actually be utilised.

	2022	2021
Donations are broken down as follows:		
General public	9 091	8 335
Companies	1 407	2 208
The Swedish Postcode Lottery	12 000	12 002
Other foundations	1 350	300
Total	23 848	22 845
Donations not reported in the income statement		
Advertising	435	2 000
Pro bono services (estimated)	786	277
Total	1 221	2 277
Total donations		
Donations reported in the income statement	23 848	22 845
Donations not reported in the income statement	1 221	2 277
Total	25 069	25 122

NOTE 3 Grants recognised as income

	2022	2021
Public grants, Sida		
Civsam (SPO)	48 809	51 157
Communication grant	2 832	4 543
Liberia	11 411	9 675
Middle East, Amman	32 860	34 583
Middle East, Lebanon	13 484	-
Rwanda	15 649	15 428
South Cacasus	7 538	1 201
Western Balkans	25 620	21 674
Other Sida	-	163
Sida administration grant	12 296	9 826
Total	170 499	148 250

Other public grants

Folke Bernadotte Academy	488	83
Swedish Police	2 313	2 172
Swedish Institute	647	374
Swedish Ministry for Foreign Affairs	-	1 372
EU	4 799	4 197
Irish Aid, Department of Foreign Affairs	1 485	700
British Foreign & Commonwealth Office	346	-
Netherlands, Ministry of Foreign Affairs	6 812	4 808
SDC*	2 909	1 622
Global Affairs Canada	63	4 795
UNDP	1 914	2 544
The Institute of Development Studies	165	-
Oxfam	231	-
Other	-	56
Total	22 172	22 723

Private grants

Radiohjälpen	-	1 596
Total	-	1 596

Total grants according to the income statement

192 671 172 569

*Swiss Agency for Development and Cooperation

NOTE 4 Leasing

	2022	2021
Future leasing charges fall due as follow:		
Falling due and payable within 1 year	7 094	5 314
Falling due and payable within 5 years	16 917	12 720
Falling due and payable after 5+ years	4 851	6 264
Total	28 863	24 298
Expensed leasing charges during the period		
	6 457	6 365
Total	6 457	6 365

Leasing charges include premises plus office and IT equipment.

NOTE 5 Average number of employees, staff costs

	2022	2021
Number of employees (women only)		
Sweden	71	73
Bosnia and Herzegovina	5	3
Kosovo	0	1
North Macedonia	5	5
Serbia	3	3
South Caucasus	6	5
Liberia	11	11
Palestine and Israel	2	3
Jordan	5	6
Lebanon	6	5
Iraq	4	4
Rwanda	8	7
Brussels	1	0
Tunisia	4	4
DRC	3	2
Total	134	132

Salaries and other employee benefits

Secretary-general	874	911
Other employees	58 104	51 746
Total salaries and benefits	58 978	52 657

Payroll overhead	13 916	14 479
(of which pension costs)	2 970	3 224
Pension costs secretary-general	245	287

Changed accounting regulations for employee taxes at our programme offices result in lower reported payroll overhead costs but higher salary costs.

Board and senior managers

Women	6	6
Men	1	1
Total	7	7

Volunteer work

All through the year, a varying number of individuals volunteered for Kvinna till Kvinna (e.g. packing dispatches, raising awareness and raising funds in the streets). The value of their efforts has not been recognised in the income statement.

NOTE 6 Purchase of equipment

	2022	2021
Consumable equipment	1 258	1 583
Total	1 258	1 583

NOTE 7 Profit/loss from other securities

	2022	2021
Dividends	26	27
Total	26	27

NOTE 8 Other interest income and similar items

	2022	2021
Interest income, bank	27	1
Exchange rate gains	1 098	364
Total	1 125	365

NOTE 9 Interest expenses and similar profit/loss items

	2022	2021
Exchange rate losses related to accounts receivable and operating liabilities	-387	-163
Other financial expenses	-1	-5
Total	-389	-168

NOTE 10 Tax on the year's taxable income

	2022	2021
Income tax is based on taxable economic activities		
Net profit/loss for the year	-272	1 001
Total	-272	1 001
Taxable income	-127	179
Total	-127	179
Tax calculated at prevailing rate (20.6%)	-	37
Total	-	37

NOTE 11 Equipment

	2022	2021
Costs of acquisitions brought forward	1 047	1 464
Acquisition	1 513	-
Sale/disposal	-1 047	-417
Closing accumulated costs of acquisitions	1 513	1 047
Depreciation brought forward	-1 047	-1 464
Sale/disposal	1 047	417
This year's depreciation	-358	-
Closing accumulated depreciation	-358	-1 047
Closing recognised value	1 154	0

NOTE 12 Long-term securities

	2022	2021
Costs of acquisition brought forward	620	620
Closing accumulated costs of acquisition value	620	620

Securities specification	Book value	Market value
Stocks	541	699
Money market fund	79	78
Total	620	777

NOTE 13 Other current receivables

	2022	2021
Credit for tax and fees	712	641
Security deposit	1 346	1 033
Prepaid donations	925	1 817
Current receivables, partner organisations	162	609
Current receivables, consortium (DMFA)	21 290	9 593
Other current receivables	15	391
Total	24 450	14 085

NOTE 14 Prepaid expenses and accrued income

	2022	2021
Prepaid rent	1 312	1 179
Prepaid insurance premiums	341	75
Prepaid support to partner organisations	1 320	449
Other prepaid expenses and accrued income	935	442
Total	3 908	2 146

NOTE 15 Liability, received but not utilised grants

	2022	2021
Sida South Caucasus	4 783	101
Sida Europe/Western Balkans	4 387	3 370
Sida Middle East	4 291	4 817
Sida Liberia	2 210	157
Sida Rwanda	3 185	4 458
Sida Civsam	8 077	8 828
Sida Communication	-	13
Swedish Institute	35	-
TheSwedish Inheritance Fund	-	3
Irish Aid	1 316	1 511
Radiohjälpen	-	23
Dutch Ministry of Foreign Affairs	25 611	37 185
Other grants	1 379	1 254
Total	55 275	61 721

NOTE 16 Accrued expenses and deferred income

	2022	2021
Holiday pay	3 100	3 198
Other items	5 761	6 055
Prepaid grants	20 834	45 359
Repaid payroll fees*	6 694	6 694
Retroactive pension contributions*	-3 767	-3 767
Total	32 621	57 538

*Adjustment made during 2019 and 2020 for staff posted abroad.

NOTE 17 Cash and cash equivalents

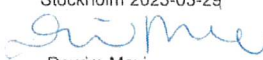
	2022	2021
Cash assets	549	330
Bank balances	81 635	126 723
Total	82 184	127 053

NOTE 18 Significant events after the end of the financial year

After the turn of the year, we received information regarding reductions in grants from Sida based on the current government's decreased budget of the total grant to Sida. For Kvinna till Kvinna's part this means that our communication grant will be terminated immediately, the agreement applied from 2022 to 2025 for approx. SEK 4.5 million per year. We also received a reduction in our grant from Civsam for 2023 by 10.5% and our regional grant for MENA by 20%.

Kvinna till Kvinna has also had its Dream Project granted by the Swedish Postal Code Lottery. This means that we have received SEK 9,999,000 to create a feminist leadership training for young women with a migration background and connection to vulnerable areas in Sweden. The project will last for four years.

Stockholm 2023-03-29



Devrim Mavi
Ordförande



Malin Almroth



Maria Appelblom



Lena Backhausen

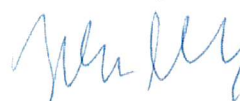


Lars Jalmert

Johanna Mannergren



Kajsa Wejryd



Vår revisionsberättelse har lämnats 2023-04-11



Kajsa Goding
Auktoriserad revisor



Monika Wannholm
Auktoriserad revisor

AUDITOR'S REPORT

To the board of Kvinna till Kvinna
Corporate identity number 802401-6134

Report on the annual accounts

Opinions

We have audited the annual accounts of Kvinna till Kvinna for the year 2022. The annual accounts are included on pages 41-52 in the activity report.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of Kvinna till Kvinna as of 31 December 2022 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the "Auditor's Responsibilities" section. We are independent of Kvinna till Kvinna in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our 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 opinions.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The board is also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors is responsible for the assessment of the Association's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is not applied if decision has been taken to discontinue the operations.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden 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 annual accounts.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the Association's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts, we have also audited the administration of the Board of Directors of Kvinna till Kvinna for the year 2022.

In our opinion, the Board of Directors have not acted in breach of the foundations Act, the foundation regulation or the annual accounts Act.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the "Auditor's Responsibilities" section. We are independent of Kvinna till Kvinna in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our 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 opinions.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the administration according to foundation Act and the foundation regulation.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors in any material respect has undertaken any action or been guilty of any omission which can give rise to liability to the Association, or

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the Association.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional skepticism throughout the audit. The examination of the administration is based primarily on the audit of the accounts.

Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the Association's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability.

Stockholm April 11, 2023

Kajsa Goding

Authorized Public Accountant

Monika Wannholm

Authorized Public Accountant



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Charin S Hallberg
Head of Finance