

**WOMANKIND (WORLDWIDE)**

**A Company limited by guarantee**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

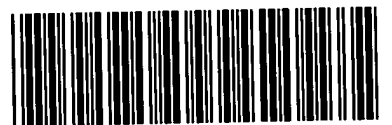


**Womankind  
Worldwide**

**Registered Company No: 02404121 (England and Wales)**

**Charity No: 0328206**

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**24/10/2024**

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**COMPANIES HOUSE**

**WOMANKIND (WORLDWIDE)**

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**WOMANKIND (WORLDWIDE)**

**Company Registration** 02404121 (England and Wales)

**Charity Registration** 328206

**Trustees**

Olga Ghazaryan (Co-Chair, appointed 8<sup>th</sup> June 2023)  
Lusungu Kalanga (Co-Chair, appointed as Co-Chair 27<sup>th</sup> March 2024)  
Rebecca Olschner-Wood (Vice-Chair)  
Vanessa Rice (Honorary Treasurer, appointed 13<sup>th</sup> Dec 2023)  
Alison Stiby Harris  
Dumiso Gatscha  
Jenny Jones (Completed tenure as Honorary Treasurer 13<sup>th</sup> Dec 2023)  
Lauren Dark  
Lubna Qunash  
Maggie Baxter CBE  
Scheaffer Okore  
Siobhan Allen  
Susana Leith Smith  
Tamara Palamakumbura  
Roshana Arasaratnam (Completed tenure 28<sup>th</sup> September 2023)  
Twasiima Patricia Bigirwa (Stepped down 31<sup>st</sup> Dec 2023)

**Chief Executives**

Caroline Haworth (CEO, retired post 30 June 2023)  
Dinah Musindarwezo (Interim Co-CEO up to 2<sup>nd</sup> June 2024)  
Disha Sughand (Interim Co-CEO up to 2<sup>nd</sup> June 2024)  
Sarah Masters (Interim Co-CEO up to 2<sup>nd</sup> June 2024)  
Diana Njuguna (Co-CEO, appointed 3<sup>rd</sup> June 2024)  
Disha Sughand (Co-CEO, appointed 3<sup>rd</sup> June 2024)

**Registered Office** Shoreditch Exchange, 97 – 101 Hackney Road, London E2 8JF

**Bankers** Lloyds TSB Bank plc, 3 99 Oxford Street, London WC1 2BU

**Auditors** Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

**Investment managers** CCLA, 1 Angel Lane, London EC4R 3AB

## An Introductory Message from our Co-Chairs

**Across the world, women's rights organisations and feminist movements are powering change for women, girls and people of all genders.** In pursuit of joy, choice and dignity for all, it is courageous feminist activists that show up time and time again to do the work for liberation and justice. It is the organisations and movements they are part of that pave the way for transformative and sustainable change.

**But the past year has presented extraordinary challenges for this vital work.** Under Taliban rule, gender apartheid has reemerged in Afghanistan, with women and girls stripped of their rights and freedoms in almost every area of their lives. There was a sharp rise in femicide cases in Kenya and anti-rights agendas grew in popularity in Uganda and across other governments globally. When we see this injustice and suffering playing out, we know it can feel impossible to see a way through.

**Still, there is hope.** From defending women's land rights in Uganda, to supporting women with disabilities in Nepal to heal from violence. From creating safe spaces for women in elections in Zimbabwe, to ensuring the voices of Afghan women's rights defenders are heard in international spaces. From intersectional collaboration within the women's movement in Ethiopia to supporting girls to stand up to sexual harassment in Kenya. Womankind and our partners are addressing the multiple ways that women, girls and people of all genders experience oppression. **Together, we are paving the way for a feminist future.**

**Powered by solidarity, expertise and collaboration, Womankind and our partners continue to nourish and strengthen the diverse feminist ecosystem required to reach these visions.**

**In 2023/24 we continued moving towards our ambitions as a women's rights organisation and funder.** We're proud to have supported feminist organisations, local groups and movements across 90 projects and grants. This included 71 flexible grants through the Movement Strengthening Fund, Her Voice Fund and Strategic Partner Support Grants. This was also the first year that we were able to fund partners in Afghanistan and began implementing our new Afghanistan Strategy. In addition, we continued bringing people into the Everyday Feminism conversation, showing the power of everyday feminist actions in contributing to change, however small.

**As we continue to see examples of leaders putting profit over people, Womankind recognises this as a pivotal moment of demonstrating the power of transformative feminist co-leadership.** In April 2024, we introduced our two Co-CEOs, Diana Njuguna based in Kenya and Disha Sughand based in the UK. This new feminist co-leadership journey is rooted in our core values of sharing power and decolonising our practice. Diana and Disha will exercise feminist leadership principles such as equity, intersectionality, accountability and collaborative decision making. We also stepped into our collaboration as the Co-Chairs of Womankind's Board of Trustees. We are galvanised by our vision of a future of joy, choice and dignity for women, girls and people of all genders. Together with the Womankind team, trustees, partners and community of donors and supporters, we remain committed to creating a world where everyone enjoys equal rights and freedoms.

In the year ahead, we look forward to co-creating, collaborating and imagining with our partners across our focus countries. Together, we will continue to advocate for and strengthen our movements through flexible funding, feminist partnership, advocacy and innovative programmes. Our work together will continue to address violence against women and girls, advance their economic rights and nourish their leadership and participation.

In our trustees' report you will see examples of how we are working towards our vision of a feminist future. You will hear stories of the transformative impact that our work with women's rights organisations and feminist movements is having for women and girls. And like us, after seeing what's possible when we join in feminist solidarity, we hope you'll be inspired and re-energised in your commitment to equality and joy for everyone.

In solidarity,

Olga Ghazaryan and Lusungu Kalanga  
Co-Chairs of Womankind Worldwide's Board of Trustees

About us

Who we are and what we do

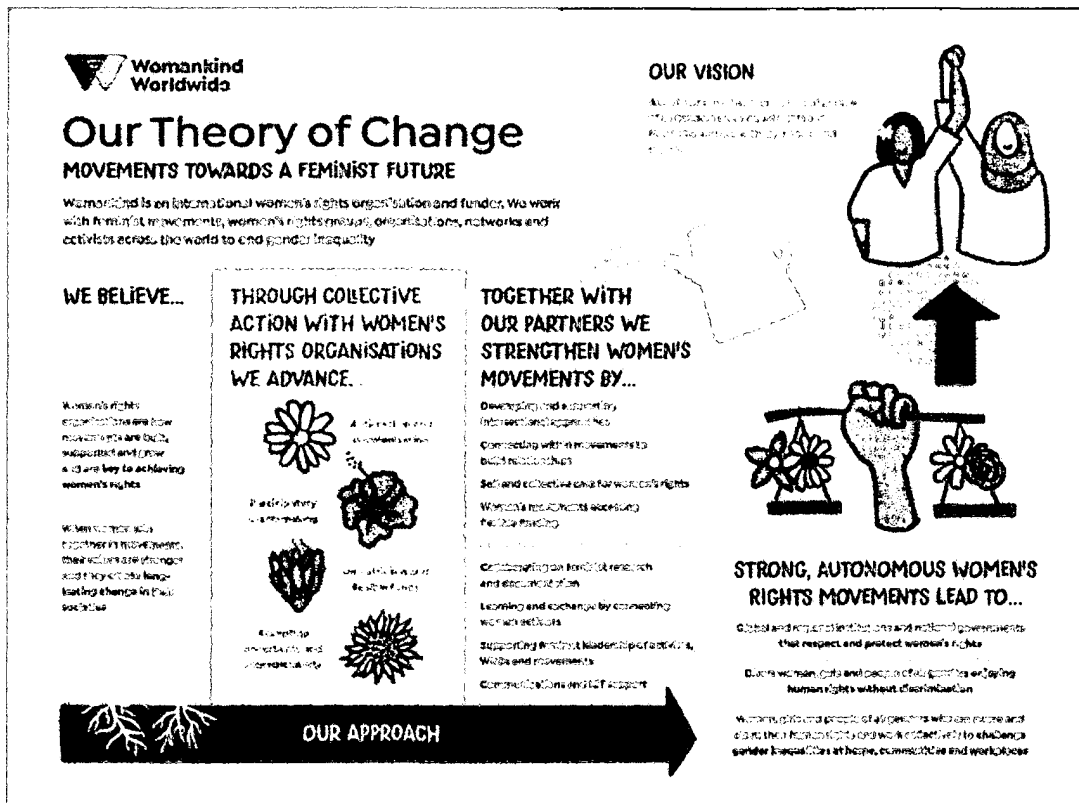
Womankind Worldwide is an international women’s rights organisation and funder, working with women’s rights organisations and groups and feminist movements across the world to end gender inequality.

We take collective action alongside women’s rights organisations, feminist movements and activists in Eastern and Southern Africa and South Asia. We partner with these diverse movements, representing women in all their diversities, including women with disabilities, young women, Indigenous women and LGBTQI+ women, to challenge inequality, at home, in communities and the workplace. We fund and strengthen these movements and advocate for change alongside them.

Through our distinctive feminist partnerships approach, we create space for diverse women and groups to come together as one to demand meaningful change. We aim to balance power and ensure our partner organisations are central to our decision-making.

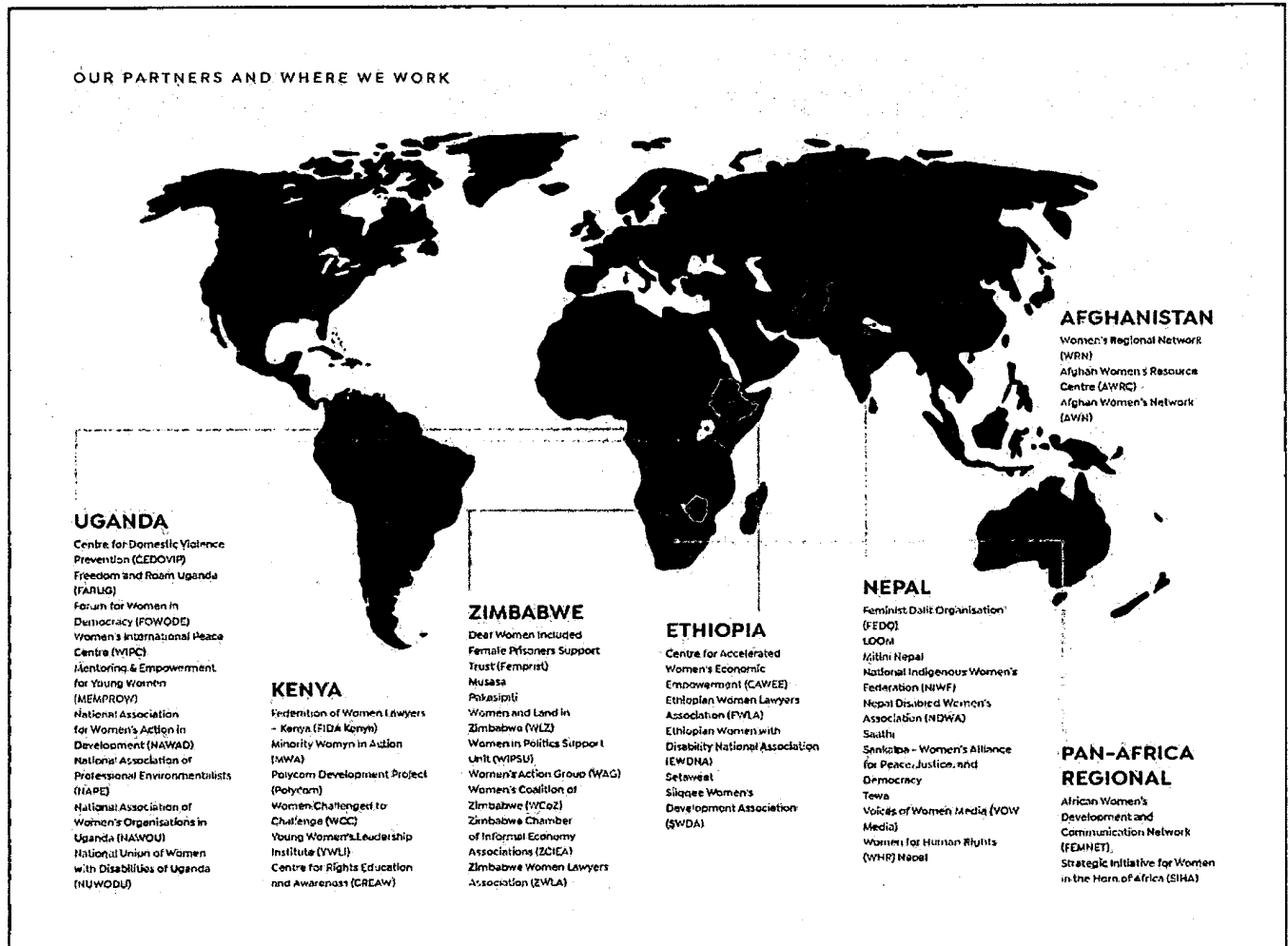
Since we began over 35 years ago, we have worked with hundreds of women’s rights organisations and millions of women and their families to change lives and communities. We have influenced governments and other decision-makers to commit to ending violence against women, enable women to gain economic independence and ensure their voices are heard.

Over the next decade the world around us will continue to change but our pursuit of equality and human rights for all remains unflinching.



Our Partners and where we work

Here's a look at where we work with our partners.



\*Afghanistan - we have a new strategy supporting women's rights organisations and women human rights defenders in Afghanistan and in exile.

Our Achievements in 2023-24 and Future Plans

### Our year in numbers

2023/24 was an expansive year for Womankind. We stepped further into our work as a feminist funder and we continued to work with our partners to end violence against women and girls, advance their economic rights and strengthen their participation and leadership.

In 2023/24, Womankind:

**Was in partnership with**

**45** organisations across six countries

Afghanistan, Ethiopia, Kenya, Nepal, Uganda and Zimbabwe.

This is an increase from last year as we formalised partnerships with three women's rights organisations in Afghanistan

**Funded**

**38** partners through projects and flexible fund grants

**15** Informal groups through Her Voice Fund

### Our year in numbers

We resourced the feminist ecosystem with

**£2,391,525**

supporting partners and informal groups

We took collective action with our partners through powering

**90** feminist initiatives

**19** projects

**71** flexible fund grants

**90** Projects and Grants in 6 Countries in 2023/2024

Total Number of initiatives

Afghanistan	1
Multi-Country	2
Ethiopia	3
Nepal	4
Zimbabwe	5
Kenya	6
Uganda	7

Increased how many feminist initiatives we supported by

**84%**

**At Womankind our Vision is... *a world where all women, girls and people of all genders enjoy equal rights and freedoms and live with joy, choice and dignity.***

Toward this Vision, we have a Strategy 2030: *Our Feminist Future*. Under this strategy we have five strategic goals:

- 1) Sharing power with partners
- 2) Influencing the agenda
- 3) Resourcing the revolution
- 4) Decolonising our practice
- 5) Valuing our team

**Here are examples of how we worked towards our Strategy 2030: Our Feminist Future in 2023-24 and future.**

### **1) Sharing power with partners**

Within our diverse feminist ecosystem, sharing power means we all become stronger. It creates opportunities to exchange learning, strengthens our movements and powers our capacity to create long-lasting change for women, girls and people of all genders. Here are some examples of how we shared power with our partners in 2023/24.

#### **Wellbeing at the centre of resilient movements**

Women's Advocacy for Voice and Empowerment (WAVE II) is a two-year project dedicated to strengthening the women's movement in Uganda at a time when organisations advocating for the rights of the most marginalised are being silenced. Bringing together six Womankind partners, **WAVE II puts wellbeing right at the centre of its approach**. This offers balance and relief through work that can take a heavy emotional toll.

**The focus on wellbeing within WAVE II builds on longstanding support from Womankind to our Ugandan partners.** This support helps to manage burnout and promote self and collective care, which are extremely important for the women's movement to have the power, capability and resilience to thrive.

#### **Feminist movements in Zimbabwe reclaiming and engaging in political spaces**

In Zimbabwe, Womankind's partners played a crucial role in strengthening women's intersectional political participation in the 2023 national elections. This was hugely important against a backdrop of the two main political parties actively undermining women's representation at all levels.

Womankind shared flexible resources with Women's Coalition of Zimbabwe (WCoZ) and Women in Politics Support Unit (WiPSU) through the Collective Action to Realise Equality (CARE) project. Funded by Comic Relief, partners:

- **created a safeguarding mechanism for women** including trainings on **digital security and physical safety** for those involved in observing the election.
- **led the co-creation of an election strategy**
- **received access funds to support the work and safety of women standing for leadership**

These initiatives enabled and strengthened the abilities of women candidates, observers, and human rights defenders to perform their vital work.

Womankind's partner Pakasipiti used funds from the 'Lalela'- Hear Us project to engage LGBTQ+ community members in electoral, political and democracy platforms. Pakasipiti holistically supported the community from advocacy to having queer people participate as electoral observers. This helped to offset fears around safety, and it was a way to re-claim political space for the community regardless of gender expression or sexuality.

### Future Plans

- We will deliver successful and compliant programme management and reporting for our diverse projects portfolio including large scale initiatives such as Advancing Women’s Engagement: Strengthening Opportunities to Mobilise for Equality (AWESOME) in Ethiopia, Kenya and Uganda funded by the Netherlands, Ministry of Foreign Affairs and the Collective Action to Realise Equality(CARE) project in Zimbabwe funded by Comic Relief.
- We will launch a new round of the Movement Strengthening Fund and pilot a participatory grant making approach. We will disburse the 2<sup>nd</sup> year grants of the strategic grants pilot and have strengthened knowledge and learning to inform the next cycles. We will also prepare for a review of our flexible grant-making (strategic grants, Movement Strengthening Fund, Her Voice Fund).
- We will have at least 3 partnerships with women’s rights organisations in Afghanistan and be actively supporting them to develop and deliver their priorities. Our work will include advocacy and influencing through Gender Action for Peace and Security (GAPS) and participation in the Human Rights Council session in Geneva in June 2024 with the UN Special Representative on Afghanistan (Richard Bennett).
- We will plan activities related to the 2<sup>nd</sup> year of the Feminist Partnerships sub-strategy including work to implement recommendations from an organisation-wide accessibility and inclusion review with consideration for language justice and disability inclusion.
- With our commitment to learning, we will refresh our approach to Partner learning to strengthen feedback and create spaces with and for partners. We will finalise a new Monitoring, Learning and Evaluation (MEL) approach and be ready to roll it out in 2025/26. Through a new annual partner survey, we aim to assess whether Womankind staff and partners report stronger meaningful communication and improved working methods. This survey will help determine if these changes enhance open dialogue and relationships.



Photo caption: Womankind’s partners in Uganda convening as part of Women’s Advocacy for Voice and Empowerment (WAVE II)

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## 2) Influencing the agenda

Together with our partners, we are part of an influential movement, breaking barriers in how development and advocacy are done. We are influencing the agenda in public discourse, the media and in communities. Here are some examples of how we did that in 2023/24.

### Co-creation at CSW68

Every year, the Commission on the Status of Women (CSW) is convened for two weeks at the UN headquarters in New York, bringing together feminists, women's rights activists and governments from around the world. CSW68 in March 2024 opened a platform for Womankind and our partners to amplify the importance of a feminist approach in influencing gender financing to build a just and fair economic system that works for all women and girls. Here are our highlights:

- **Together with partners and sector allies, Womankind co-hosted five side events** under the AWESOME, CARE and WAVE II projects. Across various sessions, we explored gender financing, championed women's economic rights and sparked crucial discussions around unpaid care work, insecure livelihoods, land rights and the role of grassroots women's activism in addressing these issues.
- **Influencing the list of Agreed Conclusions** – this is released at the end of every CSW and recommends how to achieve gender equality around the priority themes. From our feminist standpoint, we:
  - Submitted our key priorities to the UN including calling for a UN Binding Treaty to stop corporate abuse, actions States can take to value care, and flexible funding for women's rights organisations;
  - Participated in the Women's Rights Caucus (a global, intersectional and inclusive coalition of over 200 feminist orgs) to respond to the earlier drafts of the text;
  - Built relationships with the UK government delegation so that they would put forward our priorities in the negotiations on the text with other States.

**As a result, Womankind's messaging on areas like care work and debt relief made it into the Agreed Conclusions.**

### Calling for women to be safe at work and safe in society

Through the campaign, #SafeAtWork, #SafeinSociety partners in the Advancing Women's Engagement: Strengthening Opportunities to Mobilise for Equality (AWESOME) programme (funded by the Netherlands Ministry of Foreign Affairs) came together to push for the implementation of International Labour Organisation's Violence and Harassment Convention (C190). C190 is the first common global framework to prevent, remedy and eliminate violence and harassment in the world of work.

Localising the campaign in Kenya, Uganda and Ethiopia, partners mobilised women's rights organisations, disabled women's rights organisations and young women-led organisations to influence their governments to not only ratify but implement C190.

### Afghan women's voices heard on the global stage

We believe our partners' voices must be heard through meaningful participation globally, regionally, nationally and locally. Womankind has been working to amplify Afghan women's voices and keep their issues visible by:

- Funding three staff members from Afghan Women Resource Centre (AWRC) and Women's Regional Network (WRN) to participate in the 'Shaping Feminist Foreign Policy Conference 2023'. AWRC and WRN being in the room ensured that Afghan women's voices were heard in international conversations. It also meant that Afghan women in exile were able to meet other activists, policy makers and government officials. This is hugely significant within the context of travel restrictions and women being unable to participate in some Afghanistan-related policy spaces.
- Funding WRN to produce and launch their Community Conversations report 'Afghan Women's Struggle under the Taliban'. This feminist research documented **the voices of over 1500 marginalised women in conflict zones**,

focusing on the impact of Taliban rule on Afghan women within Afghanistan as well as those who have fled to India and Pakistan.

- **The report was launched at the UK House of Lords on 7 December 2023** and in several other locations worldwide. Although this work wasn't part of Womankind's original planning for the year, it highlights the importance of responding to an extraordinary situation, as well as **sustained effort to keep influencing the agenda on Afghan women's rights.**

*"Afghan women are just trying to find a space to raise their voices, tell the realities on the ground and repeatedly remind the world that we are still here."* Maryam Rahmani, Womankind's Advisor/Advocate: Afghanistan

#### Future Plans

- We will consolidate learnings from Her Voice Fund grant-making and use the learnings to improve our own trust-based grant-making as well as to influence funders and the donor community.
- We will launch a research paper showing the interconnection between autonomous funding and autonomous voices and hold a convening including partners and informal groups at the AWID Forum in December 2024.
- We will continue to implement the ILO 190 campaign in collaboration with AWESOME project partners in Ethiopia, Kenya and Uganda.



Photo caption: Janet Anyango from FIDA Kenya at the UN Commission on the Status of Women

### 3) Resourcing the Revolution

Despite the vital role they play, feminist organisations and movements are massively underfunded, often operating on shoestring budgets, relying on small, short term, and highly restricted grants. At Womankind, we understand that flexible funding is a key part of nurturing and sustaining feminist movements. It allows them to not only survive but thrive. Here's how we resourced the revolution with flexible funding in 2023/24 and the impact that it's having.

#### Her Voice Fund

Her Voice Fund (HVF) continues to set the pace in re-envisioning a shift towards flexible funding for feminist movements. In Cycle 3, we funded the largest number of partners and informal groups since the launch of HVF, with 32 grants made Womankind partners and informal groups. With their HVF grants:

- The informal group Kumbekumbe from Zimbabwe are directly impacting young women and girls in Harare through the co-creation of art installations and using that for 'artivism'. HVF's flexibility offers Kumbekumbe the artistic freedom to deliver innovative activism to facilitate, engage and advocate on feminist issues.
- The informal group, TAWUWU in Kenya worked with Kisii communities to understand female genital mutilation and cutting (FGM/C) through a transformative leadership approach. Through HVF, TAWUWU has been able to train its team to be effective change leaders and engage decision-makers in dialogue on FGM.
- Womankind Partner, the National Indigenous Women's Federation (NIWF) in Nepal is championing for the inclusion and protection of the rights of indigenous women and girls in key advocacy spaces.

#### Movement Strengthening Fund

The third cycle of the Movement Strengthening Fund (MSF) was launched in late 2023 and is designed to improve how feminist movements work together so their actions can have a bigger impact. Building on two earlier cycles of learning about flexible grant-making, in 2023/24, we saw the impact that Cycles 2 and 3 have been making.

- In Uganda, National Association of Women's Organisations in Uganda (NAWOU) used their MSF Cycle 2 grant to bring together 150 women in the Kikuube District of Uganda. including 90 refugee women living out of Kyangwali Refugee camp. By doing this, NAWOU created an inclusive, collective and safe feminist space for both Ugandan and refugee women from various diversities for the first time.
- Our partner Tewa in Nepal worked in collaboration with Sangat (a south Asian feminist network) to ensure the experiences and voices of marginalised women were heard. Together, they convened 95 young people from three districts for workshops on feminism and women's rights. Tewa and Sangat shared that they witnessed transformation in how the young people who took part engaged with feminism.
- In Zimbabwe, Deaf Women Included (DWI) worked to strengthen the participation of women with disabilities within the mainstream feminist movement. DWI did this through consultations, publishing a research paper, feminist advocacy training and interactive feminist dialogue sessions – all with a view to drive and strengthen disability-inclusive feminist organising.

*"The creation of disability-inclusive feminist-oriented partnerships drives support and informs social change, which promotes disability activism as an essential aspect of strengthening women's movements. MSF gave us more room to co-create the feminist movement we want, we wish and we envision."* – DWI



## Group work discussion

Photo caption: A session at Womankind partner TEWA in Nepal supported by the Movement Strengthening Fund

### Launch of Strategic Partner Support Grants

As part of Womankind's commitment to making long-term, flexible funding available to our partners, in March 2024 we launched Strategic Partner Support Grants. Through this two-year, £1 million pilot, Womankind is providing core funding to 24 partners, with a focus on historically excluded and marginalised feminist organisations in our focus countries.

These grants will support the realisation of partner's overall strategies and visions and enable them to work flexibly according to the needs of their local contexts and the individuals and communities they serve.

*"Flexible funding allows us to respond quickly and effectively to emerging needs and changing circumstances. This adaptability is crucial in contexts where issues and priorities can shift rapidly"* - Dibabe Bacha, General Manager of Womankind partner the Ethiopian Women with Disabilities National Association (EWDNA).

Feminist movements and organisations are experts on the issues they work on. They are tackling some of the most complex and entrenched issues preventing the realisation of gender equality. This work requires proper resourcing, trust in local initiatives, and active solidarity with their demands for change.

*"While existence matters, the life of the people in the frontline and self-care matters. It is also the knowledge that you are trusted to transform the community you serve, and this makes the difference in the perception of self"* - Anne Agar, Managing Director of Polycom Girls

### Future Plans

- We will review our financing strategy to account for changes in the external environment and the leadership transition at Womankind. We will revise plans where necessary to ensure a robust financing plan to 2027.
- We will use in-person policy and philanthropy spaces including the UN CSW and the AWID Forum to showcase Womankind, our new strategy and our partners' work alongside building relationships with funders.
- We will recruit a Resourcing Advisor/ consultant as a pilot to support fundraising for partners in East Africa.
- We will work alongside our International Women's Day Gala Committee to develop a sustainable plan for future Gala events, set up a Fundraising Board and host an in-person event to build relationships with donors.
- We will run another online campaign and email appeal programme to strengthen our relationships with online supporters and will roll out our new individual donor recruitment campaign to reach a long-term supporter base that is closely aligned to Womankind's values.
- We will work with communications colleagues to establish a structured and sustainable approach to content gathering and pilot content co-creation with partners.

### 4) Decolonising our practice

Womankind is an unapologetically feminist, anti-racist organisation committed to decolonising our practice. This means reckoning with the colonial past and ensuring anti-racism permeates through the strategies, culture and working policies and practices. From our partnerships with feminist organisations and movements, to how we show up as a funder, to how we care for our team, we're working to decolonise our practice in every area.

#### Storytelling as a tool for change

One way we're working to decolonise our practice is through our storytelling. It is a powerful tool for shining light on women's power and agency and it is how we pass on herstories of movements, change and resistance. And it is stories that water the feminist ecosystem, encouraging us to imagine a decolonised, feminist future.

Behind the scenes, we strived to live our values through our storytelling practices and collaborated with our partners to bring the voices of feminist movements to the centre of all our communications. One of our partners shared "I constantly felt heard and in control of the narrative." Another reflected that "we independently selected the stories of women from our projects. This approach made it easier for us to share our work and highlight the impact we have made in strengthening the women's movement."

#### Anti-racism at our core

In 2023/24 we continued making progress against our anti-racism pledge. We held regular sessions led by anti-racism experts to unpack topics around colonialism, racism, power and solidarity with the movement. We took steps to ensure that anti-racism is at the centre of our strategies, culture, working policies and practices and our funding charter.

This work doesn't happen overnight. But we remain committed to constantly learning and working together with humility and integrity to decolonise our practice.

### Future Plans

- We will ensure that anti-racism and decolonisation remains key to all aspects of the delivery of our organisational strategy. From the way we communicate to the outside world about our work to the way we implement our feminist partnerships.
- We will work to ensure our staff and trustees who identify as black and / or people of colour feel valued and have a positive experience of being part of Womankind through delivering actions in our anti-racism pledge and ongoing work through our Organisational Culture Working Group.

- Womankind is committed to employing staff in our focus countries. Alongside ensuring that existing international staff in Kenya have equitable terms and conditions, we will develop structures and systems to employ staff in our other focus countries in line with best practice.

### 5) Valuing our team

Our team of staff and trustees are passionate feminists, dedicated to our vision of a world where women, girls and people of all genders live with joy, choice and dignity. Knowledge, experience and determination combine to form the team that powers Womankind. We are deeply grateful to the whole Womankind team and to those who have made such profound contributions before transitioning to other phases of their professional journeys.

#### Introducing our Feminist Co-Leadership

Rooted in our commitments to sharing power and decolonising our practice, in June 2024 Womankind welcomed our new Co-CEOs Diana Njuguna based in Kenya and Disha Sughand based in the UK. Co-leadership represents a paradigm shift in leadership and decision-making. It's not just about sharing responsibilities; it's about modelling a feminist collaboration based on mutual respect, equity, trust, intersectionality, and a shared feminist vision. We also welcomed our new Co-Chair, Lusungu Kalanga who joins Olga Ghazaryan to lead Womankind's Board of Trustees. Together, our leadership team is committed to ensuring that Womankind remains a beacon of feminist values and a leader in the ecosystem for change, gender equality and equity. We deeply thank Caroline Haworth, Womankind's former CEO and Twasiima Bigirwa, former Co-Chair for their leadership and lasting contributions to Womankind's work.

#### Future Plans

- We will use learning and feedback from our annual staff survey to further developing our feminist organisation in which all staff are valued and flexibility and wellbeing are prioritised.
- We will develop a Wellbeing Strategy for all staff which offers opportunities and options to support wellbeing and is suitably resourced.
- We will continue to strengthen our work on organisational culture through our Organisational Culture Working Group initiatives and our annual residential Feminist Futures Week where staff from all locations connect in person to build strong working relationships.

#### Fundraising Performance

2023-24 was the second year of our Financing Strategy 2022-27 (developed with colleagues, partners and trustees) which aims to build a stable and diverse income base for Womankind with more unrestricted, core, flexible and long-term funding to reach our partners. This strategy also aims to build our partners' knowledge, contacts and experience of fundraising so that they can better access more long-term quality funding directly, themselves. In addition, we are striving for our fundraising to be anti-racist and to ensure that we are not portraying the people we and our partners work with and for as victims.

Once again, this year our passionate supporters inspired us with their generosity, flexibility and determination, reinforcing their commitment to Womankind and our partners.

We were delighted that our annual International Women's Day fundraising Gala event continued to go from strength to strength thanks to the incredible generosity of guests on the night and unwavering commitment of our volunteer Gala committee. The event in March 2024 once again raised over £1.2million for Womankind and our partners' work.

We were encouraged that our new online initiative to bring on board new supporters to join Womankind showed early signs of success with our bolder feminist stories closely aligned to our strategy and values resonating well with this new audience.

We continued our work to convince trusts and foundations, individual donors and corporate donors of the impact of long-term, core and flexible funding on women's rights organisations and feminist movements. A growing number of supporters including the William and Flora Hewlett Foundation chose to commit to Her Voice Fund - a flexible fund which gives women's rights organisations the power to prioritise and resource the advocacy work which is rarely funded but can get laws and policies changed to improve women's rights.

However, during the last year we have continued to see turbulence in the external environment including the ongoing war in Ukraine, the war in Gaza and the ongoing cost of living and energy crises which have impacted on the support from both individuals and trusts and foundations with many understandably, either scaling back on their donations or prioritising urgent situations. We are using this learning and experience to adapt plans for next year making the most of our storytelling and external engagement opportunities to continue to inspire and galvanise existing supporters and attract new funding partnerships.

#### **Financial Review**

The Charity achieved total unrestricted and restricted income of £5,146,566 (2022-23: £5,381,394). The decrease in the year was mainly due to an agreed reduction in income for AWESOME which is funded by the Netherlands Ministry of Foreign Affairs. Our funding sources are diverse and include donations from individuals, legacies, trusts and foundations, and companies, as well as key grants from the Netherlands (as noted earlier) and UK institutions including Comic Relief. 63% of all income received in 2023-24 was unrestricted compared to 59% in 2022-23.

Our expenditure for the year was £5,779,808 (2022-23: £4,779,063). This increase in spend mainly occurs under Women's Economic Rights as we provided more support to partners via our Her Voice Fund and Movement Strengthening grant programmes this year.

The charity continues to focus on delivering more for our partners and monitoring its cost base and resources to ensure spending is in line with income forecasts. In this year the excess of expenditure over income is covered by fund balances brought forward.

Fund balances at the end of the year amounted to £4,847,897 (2022-23: £5,322,055). Included in this is unrestricted funds amounting to £4,462,025 (2022-23: £4,919,976) and restricted funds amounted to £385,872 (2022-23: £402,079).

#### **Reserves Policy**

Womankind is a charity financed mainly by donated income. By its nature, the income is variable as the propensity to donate is affected by many factors outside the control of the charity. The Trustees therefore review the reserves regularly to ensure that there are adequate funds to enable us to:

- React to any unexpected adverse impact to our finances and cover any potential future liabilities.
- Provide uninterrupted delivery of the charity's objectives to meet the needs of current and future partners, regardless of short to medium term fluctuations in income and expenditure.

The charity operates within a Reserves Policy which is reviewed as part of the charity's budgeting and planning processes. Our current policy is to retain a healthy balance of free reserves which would allow Womankind to cover core costs over a period between 3 and 6 months. For the year 2024/25 this equates to a range of £599,540 to £1,199,081.

The Trustees consider that a sufficient level of free reserves for the organisation is between £600k and £1.2 million of unrestricted expenditure and agreed to hold free reserves of this level. The position will be considered annually to ensure that reserve levels remain relevant to the operating environment of the charity.

Free reserves represent unrestricted general funds, excluding restricted and designated funds. Our free reserves as of 31<sup>st</sup> March 2024 are therefore valued at £1,196,827 (2022-23: £1,297,830). Trustees are confident that the charity continues to be solvent.

### **Designated Funds**

In 2018/19 the Charity received a very generous legacy of over £2m from a supporter. It was agreed by the Board of Trustees that these funds would be held in a separate, designated fund. These funds are designated for specific use in advancing Womankind's strategic priorities. The Board has agreed that future legacies that exceed £100K will continue to be added to the pool of designated funds and to be similarly allocated for the same purposes. In addition, the trustees agreed that funds at the year-end above £1.2m in General Fund will be transferred to Designated Funds. As a result of this agreement £600,000 has been transferred on 31<sup>st</sup> March 2024.

On establishing this Designated Fund, the Board of Trustees approved a list of projects to build momentum behind Womankind's new strategy to 2030 and must, in the main, be transferred to our Partners. A small proportion of our designated fund is also used to strengthen Womankind organisationally, including in relation to sustainability.

An annual review of the proposed spend on designated funds is prepared by the Senior Management Team and approved by the Board as part of the budgeting ahead of the start of the year. A list of projects funded from the designated funds is noted under note 17 of the financial statement.

During the year Womankind spent total of £974,948 (2022/23: £272,961). This includes £490,000 (2022/23: £nil) providing Strategic Grants, £126,620 (2022/23: £101,931) on the Movement Strengthening Fund payments to partners, and £288,264 (2022/23: £126,768) on Her Voice Fund grants.

On 31<sup>st</sup> March 2024 the total designated fund was £3,265,198 (2022/23: £3,640,146).

### **Investment Policy**

In 2022/23 the board reviewed the cashflow requirement of the Charity and approved to move £1.2m which was held in the deposit account to invest in the Ethical Funds managed by CCLA. At this time Womankind undertook due diligence on various investment options ahead of selecting CCLA to be our investment managers. CCLA is an ethical investment house. Investments held are reviewed regularly by SMT, and CCLA attend our Board meeting once a year to update Trustees on the current investments and future landscape. The investment policy has been reviewed during the year.

### **Foreign Exchange Policy**

It is our policy to hold funds in the currency in which those funds are provided by donors and manage FX differences when payments are transferred to partners. Womankind do not hedge against currency fluctuations or currently attempt to predict movements in exchange rates.

## How Womankind is run

### Management and Governance Structure

Womankind Worldwide is a charitable company limited by guarantee. It was incorporated on 13<sup>th</sup> July 1989 and registered as a charity on 25<sup>th</sup> July 1989. In November 2013, the Board of Trustees revised and approved the Articles of Association.

A Board of Directors (the trustees) governs Womankind Worldwide. The Board is responsible for the overall policies and strategic direction of the charity, along with its financial and legal probity and appointment of trustees. They prepare and approve the Annual Report and financial statements in accordance with UK accounting standards and to comply with FRS102 Charities Statement on Recommended Practice.

The Board met 4 times in 2023-24. These meetings were conducted as hybrid meetings combining in-person attendance with participation by video link, on Zoom. Day-to-day operational management is delegated to the Chief Executives across the period, supported by the Senior Management Team. There is one committee, the Finance & Resources Committee (FRC), chaired by the Honorary Treasurer. The FRC meets quarterly to consider policy, review progress against targets and undertake an assurance and monitoring role focusing on the areas of finance, organisational resources (including human resources) and risk management ultimately making recommendations to the Board. It reviews financial controls, risk, investment and reserves policies regularly and oversees the audit process. Trustees are also called upon by the staff when their own particular skills, experience and expertise is useful to operational activities.

### Recruitment, induction and training

New trustees are recruited through open advertisement. All trustees are interviewed to ensure that the Board has the balance of skills and experience required to govern the charity and oversee delivery of the organisation's vision, mission and strategic aims. This includes the recruitment of trustees based in our focus regions, in recognition of the importance of expertise and experience from the Global South in the governance and direction of the charity. This will become even more important as we carry on implementing our new strategy to 2030. New trustees have a full induction which includes meeting key staff members and familiarisation with key policies. They also undergo additional training for example on charity governance, safe-guarding and financial scrutiny.

### Remuneration policy

Pay for all staff, is reviewed annually based on UK cost-of-living data. In 2022-23, an extensive benchmarking exercise was carried out based principally on XpertHR benchmarking data on salary and benefits for charities registered in the UK, to ensure that Womankind's salaries at all levels were fair, in relation to the sector. Womankind's salary scales are based on this data for every level of employee, including the key management personnel consisting of the Chief Executive Officer and Senior Management Team. This benchmarking exercise is next planned to before or during 2025-26 and will include a consideration of how to benchmark for salaries of staff based outside the UK, to ascertain whether Womankind's salaries have remained fair, equitable and competitive and to indicate and make adjustments to our pay scales where necessary.

### Wider network

In June 2014, the Charity Commission directed that the charity called Women at Risk ('the linked charity') be treated as forming part of Womankind (Worldwide). The effect of this link means that this single set of accounts includes balances and transactions for Women at Risk. Women at Risk does not undertake any operations, and any donations made to Women at Risk are included in Womankind (Worldwide) unrestricted income.

Womankind Worldwide Inc. is Womankind Worldwide's sister organisation based in the US which holds 501(c)3 status. A Board of Directors (who are US citizens), governs Womankind Worldwide Inc. and they are supported by a Company Secretary. They use the Womankind (Worldwide) logo and licence to fundraise in the US for Womankind (Worldwide)'s work, allowing US citizens to support our work tax-effectively. Womankind Worldwide Inc. files annual tax returns to the Internal Revenue Service.

### Public Benefit Statement

Womankind (Worldwide)'s objectives, as set out in its Memorandum and Articles, are to:

- Relieve the poverty and sickness and preserve and protect the mental, physical, sexual and emotional health of women in any part of the world;
- Promote equality of opportunity between men and women in any part of the world;
- Advance the education of women in any part of the world;
- Advance the education of the public in any part of the world in subjects relating to economic conditions, mental, physical, sexual and emotional health of women and in matters relating to equality of opportunity between men and women throughout the world.

In reviewing our aims and objectives and in planning our future activities, the trustees confirm that we have referred to the Charity Commission's guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives of the charity. Details of activities to further public benefit are set out throughout this report.

### Risk Management

Risk management is an integral part of the governance of the charity. We take care to understand and address key risks in order to mitigate and manage their likelihood and impact. Risk registers are kept which log principal risks and steps taken to mitigate them at different levels of the organisation. Larger projects each have their own risk register which captures, analyses and monitors mitigation of operational risks. The Senior Management Team review the risk register quarterly with the strategic level risk register being reviewed by the full Board. In addition, the CEO gives an oral update to the Finance & Recourses Committee and Board each quarter, for their review and input. The Senior Management Team considers major risks and mitigating actions on an ongoing basis, as part of their decision-making.

The following high-level risks were identified and are managed through this process:

1. Risk that our strategy does not deliver demonstrable impact. This would lead to reputational damage, loss of confidence of key stakeholders in our focus countries and internationally, and failure to replicate and expand our activities.  
This risk was mitigated by maintaining a clear, well documented evidence base relating to our theory of change, investing in technical development inputs to our projects and maintaining a strong focus on learning. As well as validation by the external evaluation of our previous strategy and consultation for the new strategy, most importantly with our Partners, our new strategy has been well received by our stakeholders.
2. Political context in the UK including in relation to changes in UK international development policy - and decline in the UK economy, reduces income from traditional funding sources.  
We have developed a new Financing Strategy 2022-27 aligned to our new organisational strategy, which focuses on stability and diversification of income rather than growth. Through the strategy we are working to build relationships with other statutory and institutional donors as well as investing in growing our online supporter base.

3. Risk to partner wellbeing as a result of inadequate vulnerable adult and/or child protection in our partnership programmes. This could lead inter alia to serious harm to vulnerable adults and/or children, legal action and reputational damage.

We review our safeguarding and safeguarding related policies and procedures annually and undertake awareness raising and training for staff and trustees, in order to mitigate this risk. We also provide support on policy and practice in relation to safeguarding to our partners organisations.

4. Risk of regulatory or legal action due to failure to comply with legislation. This could lead to loss of confidence by partners, donors, staff and other stakeholders.

We have developed a medium-term Financial Management Strengthening Plan in order to monitor uptake of recommendations made by our Auditors and strengthen our systems and processes in line with the requirements of our new strategy. This plan is regularly monitored and adapted by the Senior Management Team and the Finance & Resources Committee of the Board of Trustees. In relation to non-financial risk, we routinely monitor developments in fundraising regulation, data protection and Charity Commission requirements, in order to assure compliance, as well as legal requirements such as those pertaining to intellectual property and employment law, for example. In relation to updates and changes regarding international staff employment, we seek legal and HR advice to determine a course of action to remain compliant.

In July 2023, we suspended our partnership indefinitely with the Association for Women's Sanctuary and Development (AWSAD) in Ethiopia to fulfil our own ethical, due diligence and regulatory obligations. This decision followed allegations of serious disreputable conduct and investigation led by Ethiopiaid and contributed to financially by Womankind, and the submission of a Serious Incident Report to the Charity Commission in July 2022, followed by an update in July 2023 following which the case was closed. Further, AWSAD and AWSAD's auditors failed to provide basic, essential information we requested in relation to the two small projects in AWSAD's portfolio that were funded by Womankind's donors who were informed of the situation. We remain hopeful that AWSAD will take the opportunity to renew its organisational values, leadership and governance, and invest in financial, management and technical capacity.

In March 2023, the Board approved our strengthened diligence approach that more closely aligns with the Charity Commission general guidance and those of the Office of Financial Sanctions Implementation. This includes focus on grant making focused on Womankind's charitable objects to organisations that are not registered charities. This is because in many contexts including Womankind's focus countries, organisational registration is not just a technical and administrative issue. Registration has a strong political connotation. The obligation to register is not only a means of control and repression on the part of the government and/or its agents but it is also of influence as it is a condition for donors. Womankind aspired to respond to the needs of informal and unregistered groups. As a result, our due diligence approach encompasses both Womankind partners and non-partner grantees (such as informal groups who are grantees of Her Voice Fund).

Between August 2023 to June 2024, the operations of our partner the National Union of Women with Disabilities of Uganda (NUWODU) were suspended by the Uganda's National Bureau for Non-Governmental Organisations (NGO Bureau) pending the resolution of governance and management issues. As a result, Womankind was obliged to suspend activities with NUWODU for the same period and NUWODU was unable to deliver Womankind projects including AWESOME and WAVE II about which we have communicated with the donors, the Netherlands Ministry of Foreign Affairs, and the Ing Foundation respectively. The matter of resuming WK partnership will be reconsidered when outstanding internal governance, financial, legal and management matters are resolved and new due diligence is completed. Whilst Womankind cannot provide financial support, we are being open in our communications and encouraging solutions that they identify and pursue.

5. Risk to reputation by association when diversifying our income sources (individuals and organisations) who may not be well aligned with our values. This could result in negative media and publicity affecting key supporter groups and in turn to withdrawal of funding and other forms of support.

To mitigate this risk we review our due diligence policy and process annually, assessing potential donors and partnerships against our ethical policies and values and against external risks. This approach will be reviewed in depth as we implement our anti-racism pledge, Funding Charter and Financing Strategy, in order to meet the needs of new organisation strategy 2022-2030.

### **Grant Making Policy**

During 23/24, Womankind's grant making provided several types of high-quality funding available to partners and informal groups, particularly through flexible and core/strategic grants. This approach allows us to leverage our partnership model and fill previously identified gaps in the feminist funding landscape, for example in relation to advocacy, and movement strengthening. At its core, our grant making offers different types of well-aligned and complementary funding. In 23/24 this included:

- Strategic Grants: Core funding enabling partners to deliver their missions and respond flexibly to their local context;
- Flexible Funds: Flexible funds to support partners and informal groups to further their advocacy (Her Voice Fund), and to partners for movement strengthening and building (Movement Strengthening Fund);
- Project Grants: Restricted funding raised by Womankind in collaboration with partners to support specific projects and programmes or in response to strategic opportunities.

For Womankind's project grants that are from restricted funds there is an agreed framework and budget in place following detailed assessments of the projects. Before making a grant, Womankind completes an appraisal of the project or work and the proposed partner organisations, including in relation to due diligence. Grants are managed through specific agreements with partners, which set out the conditions of the grant, including narrative and financial reporting requirements and when disbursements will happen. In the 24/25 year ahead, we plan to develop a new grant making strategy.

### **Womankind's approach to fundraising**

Our supporters are an integral part of Womankind's community - in terms of their financial support and the role they play in sharing our values, spreading the word and challenging us to work in a more feminist way. We are committed to being fully transparent and accountable about how their generous gifts are used.

Alongside our commitment to supporters, Womankind also wants to ensure that our fundraising and financing is anti-racist and that we are not perpetuating international development stereotypes that portray people in the countries where we focus our work as victims or without agency. We have therefore put together a Funding Charter to guide our aspirations for our fundraising and financing to ensure we meet our feminist, anti-racism and decolonising aims.

We are registered with the Fundraising Regulator and follow the Code of Fundraising Practice, including the policy on dealing with vulnerable people.

We keep up to date on changing regulation and ensure we comply with it by changing processes where necessary. We welcome feedback from supporters and regularly use it to improve our fundraising.

In the year ending March 2024 we worked with 6 fundraising agencies and with 1 consultant on particular fundraising initiatives. We worked closely with all of these to ensure they adhered to the Code of Fundraising Practice and where relevant, the policy on dealing with vulnerable people. We received 4 complaints about our fundraising which we responded to in a timely fashion – this represents 0.0003% of all fundraising contacts made during the year.

During 2024 we received sponsorship for our Fundraising Gala event from Fitch Ratings, Goldman Sachs International, MV Credit Partners LLP, Park Square Capital LLP, and Weil, Gotshal and Manges LLP, White and Case LLP. We also continued our long-term corporate partnership with OptiBac Probiotics and received donations as a result of sales of their 'For Women' probiotic.

### **Statement of Trustee Responsibilities**

The trustees, who are also directors of Womankind Worldwide for the purposes of company law, are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102, the financial reporting standard applicable in the UK and Republic of Ireland.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practices (SORP), Accounting and Reporting by Charities:
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether appropriate accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a 'going concern' basis, unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of information to auditor**

So far as each of the trustees is aware at the time the report is approved.

There is no relevant audit information of which the charitable company's auditors are unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**WOMANKIND (WORLDWIDE)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**Guarantees**

Members of the charitable company (the trustees) guarantee to contribute an amount not exceeding £1 to the assets in the event of winding up. The trustees have no beneficial interest in the charitable company.

**Auditors**


The auditors, Haysmacintyre LLP. Will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

The report of the trustees has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime, provided by section 415A of the Companies Act 2006.

Approved by the trustees on 18 September 2024 and signed on their behalf by:

  
Olga Ghazaryan (Oct 15, 2024 07:49 GMT+1)

  
Lusungu Kalanga (Oct 15, 2024 08:45 GMT+2)

**Lusungu Kalanga and Olga Ghazaryan**  
Co Chairs



**Vanessa Rice**  
Honorary Treasurer

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOMANKIND (WORLDWIDE)

### Opinion

We have audited the financial statements of Womankind Worldwide for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, 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 Companies Act 2006.

### 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained during the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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 based on these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales and fundraising regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to fraud in income recognition and management override of controls. Audit procedures performed by the engagement team included:

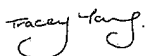
- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Tracey Young (Partner)**  
For and on behalf of Haysmacintyre LLP, Statutory  
Auditor

10 Queen Street Place  
London EC4R 1AG

Date: 21/10/2024

Womankind (Worldwide)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 £	Unrestricted £	Restricted £	Restated 2023 £
<b>Income from:</b>							
Donations and legacies	2	2,860,032	640,864	3,500,896	2,893,401	524,078	3,417,479
Charitable activities	3a	-	1,285,217	1,285,217	-	1,669,773	1,669,773
Other trading Activities	3b	338,300	-	338,300	278,500	-	278,500
Investments	4	22,153	-	22,153	15,642	-	15,642
<b>Total income</b>		<b>3,220,485</b>	<b>1,926,081</b>	<b>5,146,566</b>	<b>3,187,543</b>	<b>2,193,851</b>	<b>5,381,394</b>
<b>Expenditure on:</b>							
Raising funds	5	1,294,521	-	1,294,521	1,116,583	-	1,116,583
<b>Charitable activities</b>							
Eliminating Violence against Women	5	993,111	758,517	1,751,628	590,608	889,602	1,480,210
Increasing Women's Civil & Political Participation	5	1,036,983	792,025	1,829,008	740,860	1,155,757	1,896,617
Economic Empowerment	5	512,905	391,746	904,651	103,072	182,581	285,653
<b>Total expenditure</b>		<b>3,837,520</b>	<b>1,942,288</b>	<b>5,779,808</b>	<b>2,551,123</b>	<b>2,227,940</b>	<b>4,779,063</b>
<b>Net (expenditure)/income for the year</b>	7	<b>(617,035)</b>	<b>(16,207)</b>	<b>(633,242)</b>	<b>636,420</b>	<b>(34,089)</b>	<b>602,331</b>
Unrealised Gain on Investment		159,084	-	159,084	12,147	-	12,147
Transfer between funds	18	-	-	-	85,832	(85,832)	-
<b>Net movement in funds</b>		<b>(457,951)</b>	<b>(16,207)</b>	<b>(474,158)</b>	<b>734,399</b>	<b>(119,921)</b>	<b>614,478</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		4,919,976	402,079	5,322,055	4,185,577	522,000	4,707,577
<b>Total funds carried forward</b>		<b>4,462,025</b>	<b>385,872</b>	<b>4,847,897</b>	<b>4,919,976</b>	<b>402,079</b>	<b>5,322,055</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in The Appended notes form part of these Financial Statements

Womankind (Worldwide)

Balance sheet

Company no. 02404121

As at 31 March 2024

	Note	£	2024 £	£	Restated 2023 £
<b>Fixed assets:</b>					
Intangible assets	12		-		-
Tangible assets	13		17,325		14,250
Investments	14		1,371,231		1,212,147
			<u>1,388,556</u>		<u>1,226,397</u>
<b>Current assets:</b>					
Debtors	15	924,566		839,621	
Cash at bank and in hand		4,100,332		5,064,233	
Cash at bank Women at Risk		51,224		33,265	
			<u>5,076,122</u>	<u>5,937,119</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	16	(1,616,781)		(1,841,461)	
<b>Net current assets</b>			<u>3,459,341</u>		<u>4,095,658</u>
<b>Total net assets</b>			<u><u>4,847,897</u></u>		<u><u>5,322,055</u></u>
<b>The funds of the charity:</b>					
Restricted income funds	18		385,872		402,079
<b>Unrestricted income funds:</b>					
Designated funds	18	3,265,198		3,640,146	
General funds	18	1,196,827		1,279,830	
<b>Total unrestricted funds</b>			<u>4,462,025</u>		<u>4,919,976</u>
<b>Total charity funds</b>	18		<u><u>4,847,897</u></u>		<u><u>5,322,055</u></u>

The financial statements of Womankind Worldwide have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The financial statements were approved and authorised for issue by the trustees on 18th September 2024 and signed on their behalf by:

Olga Ghazaryan  
Olga Ghazaryan (Oct 15, 2024 07:49 GMT+1)

ZAK  
Lusungu Kalanga (Oct 15, 2024 08:45 GMT+2)

**Lusungu Kalanga and Olga Ghazaryan**  
Co Chairs



**Vanessa Rice**  
Honorary Treasurer

Womankind (Worldwide)

Statement of cash flows

For the year ended 31 March 2024

	Note	£	2024 £	£	2023 £
Cash flows from operating activities	19				
Net cash (used in)/provided by operating activities			(963,995)		1,492,921
Cash flows from investing activities:					
Interest from investments		22,153		15,642	
Purchase of investments		-		(1,200,000)	
Loss on disposal of fixed assets		-		-	
Purchase of fixed assets		(4,100)		(7,749)	
Net cash provided by/(used in) investing activities			18,053		(1,192,107)
Change in cash and cash equivalents in the year			(945,942)		300,814
Cash and cash equivalents at the beginning of the year			5,097,498		4,796,684
Cash and cash equivalents at the end of the year	20		4,151,556		5,097,498

## 1 Principal Accounting policies

### Basis of preparation

Womankind (Worldwide) is registered in England and Wales with registered office address of Shoreditch Exchange, Gorsuch Place, 97-101 Hackney Road, London E2 8JF.

The Company registration number is 02404121 and the Charity number is 328206.

These financial statements are prepared on a going concern basis, under the historical cost convention.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Companies Act 2006. The financial statements have been prepared in pound sterling, which is the functional currency of the charity. Monetary amounts in the financial statements are rounded to the nearest pound.

### Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern for the foreseeable future. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donations as well as income levels received to date in the financial year 2024-2025. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties which would affect the going concern status of the Charity. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies adopted in preparation of the financial statements are set out below.

#### a) Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability. All income is classified between restricted and unrestricted.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within Grant income. Grants are credited to the SOFA when the charity is entitled to the funds. Entitlement to grants income maybe subject to performance conditions in which case it could be classified as performance related grants and recognized when performance conditions are met. Entitlement for projects for longer than a year, this will be assessed by the targets set up in the grant application.

Income is only deferred where there are time constraints imposed by the donor. For the performance related income or if the funding is performance related. Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

- Grants supporting the core activities of the charity are included within donations and legacies.
- Grants that have condition to specific deliver charitable activity are included within income for charitable activities.

#### b) Revenue Grants

Revenue grants including government grants are credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless they relate to a specific future period or performance conditions, in which case they are deferred.

## Womankind (Worldwide)

For the year ended 31 March 2024

### Notes to the financial statements (continued)

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**c) Grants for Fixed Assets**

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of fixed assets purchased with such grants is charged against the restricted fund. Where a fixed asset is donated to the charity for its own use, it is treated in a similar way to a restricted grant.

**d) Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.

**e) Unrestricted funds**

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. The fund comprises the accumulated surpluses and deficits of unrestricted income and expenditure.

**Designated funds**

Designated funds are unrestricted funds that are earmarked for a particular purpose by the trustees. The notes to the accounts explain the purpose of designated funds at the discretion of the trustees in furtherance of the objects of Womankind Worldwide.

**f) Expenditure**

Expenditure is recognised in the period in which it is incurred, on an accruals basis. Expenditure includes attributable VAT which cannot be recovered. Expenditure is allocated to the activity where the cost relates directly to that activity. Costs of charitable activities include direct expenditure incurred through grants to partners and operational activities together with associated support costs. Charitable expenditure is reported as it relates to work undertaken by the charity, being supporting partners to deliver the objectives of the charity.

Grants are recognised as per the Grants Payable policy.

The costs of raising funds relate to the costs incurred by the charity in raising funds for the charitable work.

Support costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements and the requirements of good charity governance.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Governance costs and support costs have been allocated to expenditure on charitable activities based upon estimated staff time spent under each activity.

**g) Tangible Fixed Assets**

Tangible Fixed Assets are recognised at cost less depreciation. Office equipment and software assets are capitalised if their value is £750 or over.

**Depreciation**

Depreciation is provided on office equipment at 25% on a straight line basis so as to write off the cost less estimated residual value of each asset systematically over its expected useful life. A full year's depreciation is charged in the year of purchase, regardless of the precise month in the year the asset was purchased.

**Intangible Fixed Assets**

Amortisation is recognised so as to write off the cost less their reduced values over their useful lives on the following basis:

Website costs - 5 years straight line

## Womankind (Worldwide)

For the year ended 31 March 2024

### Notes to the financial statements (continued)

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#### h) Pension

The charitable company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

#### i) Grants payable

Grants payable in furtherance of the charity's objects are attributed to the related classification heading in the SOFA:

- Grants payable from Restricted Funds are recognised as expenditure when payment is due to the partner organisation in accordance with the terms of the partner agreement. The related Income on Grants which will be used to cover these payments are recognised, in accordance with the charity's standard Income recognition policy. Partner agreements may be for longer than one year, but funding commitment are typically for a year's duration related to the delivery of the activities as set out in the agreement.

- Grants payable from Unrestricted Designated funds are recognised as fully expended on SOFA in the year the decision was made and communicated and liability for grants which are payable over future accounting periods is accrued in the year.

The projects are regularly monitored and reviewed. SMT retains the right to terminate grant commitments if they are not satisfied with the progress of the project during the monitoring and review process.

#### j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

#### l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### m) Financial Instrument

Womankind Worldwide holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 16. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

Womankind (Worldwide)

For the year ended 31 March 2024

Notes to the financial statements (continued)

n) **Employee benefit at termination**

Termination benefits, including redundancy costs, are recognised when the Charity has an obligation to pay the benefits and they can be measured reliably

o) **Operating Leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

p) **Critical estimates**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

q) **Prior year adjustment**

An adjustment has been made to adjust income from Government Grants and Direct Costs - Grants Payable by £313,182, reducing both income and expenditure in the prior year. Accrued income and accruals - partner advances have also been reduced by the same amount. The net impact on funds of this adjustment is £nil.

**2 Income: Donations and legacies**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Gift Aid	213,823	12	213,835	210,725
Legacies	446,621	151,778	598,399	291,540
Individual Giving	1,931,642	35,185	1,966,827	2,145,923
Community and Events	20,990	3,770	24,760	21,259
Corporates	174,460	78,750	253,210	303,920
Comic Relief	-	96,619	96,619	108,381
Major Donors	21,760	9,789	31,549	40,456
Trusts and Foundations	50,736	264,961	315,697	295,275
	<b>2,860,032</b>	<b>640,864</b>	<b>3,500,896</b>	<b>3,417,479</b>
			2023	
	Unrestricted	Restricted	Total	
	£	£	£	
Gift Aid	200,840	9,885	210,725	
Legacies	291,540	-	291,540	
Individual Giving	2,107,871	38,052	2,145,923	
Community and Events	21,259	-	21,259	
Corporates	212,298	91,622	303,920	
Comic Relief	-	108,381	108,381	
Major Donors	18,456	22,000	40,456	
Trusts and Foundations	41,137	254,138	295,275	
	<b>2,893,401</b>	<b>524,078</b>	<b>3,417,479</b>	

Womankind (Worldwide)

For the year ended 31 March 2024

Notes to the financial statements (continued)

**3a Income from Charitable Activities**

	Unrestricted	Restricted	2024 Total	Restated 2023 Total
	£	£	£	£
Government grants	-	1,285,217	1,285,217	1,669,773
	-	1,285,217	1,285,217	1,669,773
			<b>Restated 2023</b>	
	Unrestricted	Restricted	Total	
	£	£	£	
Government grants	-	1,669,773	1,669,773	
	-	1,669,773	1,669,773	

Government Grants: During the year Womankind received:

The Netherlands: Strategic Partnership Strengthening Civil Society Power of Women Partnership fund £1,285,217 (2023 restated: £1,541,156)

There were no unfulfilled conditions relating to this grant.

**3b Income from Trading Activities**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Gala Event	338,300	-	338,300	278,500
	338,300	-	338,300	278,500
			<b>2023</b>	
	Unrestricted	Restricted	Total	
	£	£	£	
Gala Event	278,500	-	278,500	
	278,500	-	278,500	

**4. Investment Income**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Investment Income	22,153	-	22,153	15,642
	22,153	-	22,153	15,642
			<b>2023</b>	
	Unrestricted	Restricted	Total	
	£	£	£	
Investment Income	15,642	-	15,642	
	15,642	-	15,642	

Womankind (Worldwide)

Notes to the financial statements

For the year ended 31 March 2024

5. Analysis of expenditure

	Charitable activities					Governance costs	Support costs	2024 Total £
	Cost of raising funds	Eliminating Violence	Political Participation	Economic Empowerment				
Staff costs (Note 8)	381,935	333,435	351,622	193,999	193,999	339,497	1,794,487	
Direct Charitable Staff costs (Note 8)	-	40,449	42,236	23,373	-	-	106,058	
Direct costs - Grant Payable (Note 6)	-	930,716	986,322	454,427	-	-	2,391,525	
Direct costs - Others	598,664	65,120	67,996	37,628	8,268	208,227	985,903	
Staff Related Costs	-	-	-	-	24,812	264,877	289,689	
Premises and Office costs	25,580	16,503	18,153	3,301	4,126	14,853	82,516	
Organisational Development	20,656	13,326	14,659	2,665	3,332	11,993	66,631	
Gains and Losses on Forex	-	-	-	-	42,174	-	42,174	
Audit and Accountancy	-	-	-	-	-	19,800	19,800	
Depreciation	-	-	-	-	1,025	-	1,025	
	1,026,835	1,419,609	1,480,988	715,393	297,536	839,447	5,779,808	
Support costs	70,050	86,885	91,073	49,528	(297,536)	-	-	
Governance Costs	197,636	245,134	256,947	139,730	-	(839,447)	-	
<b>Total expenditure 2024</b>	<b>1,294,521</b>	<b>1,751,628</b>	<b>1,829,008</b>	<b>904,651</b>	<b>-</b>	<b>-</b>	<b>5,779,808</b>	
Total expenditure 2023	1,116,583	1,480,210	1,896,617	285,653	-	-	4,779,063	

Of the total expenditure £3,837,520 was unrestricted (2023: £2,551,123) and £1,942,288 was restricted (2023 restated: £2,227,940).

Staff costs include £141,664 (2023: £130,041) of salaries paid to staff working on charitable activities funded by restricted funds.

During the year we maintained our investment levels in fundraising to test new income streams and generate additional income for future years.

Analysis of expenditure (prior year comparison)

	Charitable activities					Governance costs	Support costs	Restated 2023 Total £
	Cost of raising funds	Eliminating Violence	Political Participation	Economic Empowerment				
Staff costs (Note 8)	353,538	259,023	328,517	44,223	89,883	299,109	1,374,293	
Direct Charitable Staff costs (Note 8)	-	53,317	67,622	9,103	-	-	130,042	
Direct costs - Grant Payable (Note 6)	-	788,457	1,024,571	166,105	-	-	1,979,133	
Direct costs - Others	552,010	101,233	126,525	17,793	5,280	128,408	931,249	
Staff Related Costs	-	-	-	-	12,833	205,096	217,929	
Premises and Office costs	23,295	17,068	21,647	2,914	5,923	19,709	90,556	
Organisational Development	19,225	14,085	17,864	2,405	4,887	16,264	74,730	
Gains and Losses on Forex	-	-	-	-	(61,545)	-	(61,545)	
Audit and Accountancy	-	-	-	-	22,800	-	22,800	
Depreciation	-	-	-	-	19,876	-	19,876	
	948,068	1,233,183	1,586,746	242,543	99,937	668,586	4,779,063	
Support costs	21,913	32,124	40,295	5,605	(99,937)	-	-	
Governance Costs	146,602	214,903	269,576	37,505	-	(668,586)	-	
<b>Total expenditure 2023</b>	<b>1,116,583</b>	<b>1,480,210</b>	<b>1,896,617</b>	<b>285,653</b>	<b>-</b>	<b>-</b>	<b>4,779,063</b>	

**Note 6: Grant Making**

	Eliminating Violence £	Political Participation £	Economic Empowerment £	Total 2024 £
<b>Afghanistan</b>				
Afghan Women's Resource Center	2,928	2,928	2,928	8,784
Afghan Women's Network	20,281	20,281	20,281	60,843
<b>ETHIOPIA</b>				
Siiqqee Women's Development Association (SWDA)	2,156	2,156	17,245	21,557
<b>Global</b>				
AWESOME	463,862	463,863	-	927,725
Her Voice Fund	164,984	164,984	164,984	494,952
Movement Strengthening Fund	213,926	213,926	213,926	641,778
Strategic Grants	30,754	30,754	30,754	92,262
Emergency grants - Nepal Earthquake	-	-	4,309	4,309
<b>KENYA</b>				
Polycom Development Project	51,606	-	-	51,606
<b>NEPAL</b>				
NDWA	279	-	-	279
<b>UGANDA</b>				
Women's International Peace Centre (WIPC)	-	10,236	-	10,236
<b>ZIMBABWE</b>				
Women's Coalition of Zimbabwe (WCoZ) inc WIPSU	-	68,194	-	68,194
Pakasipiti	-	9,000	-	9,000
<b>Grand Total</b>	<b>950,776</b>	<b>986,322</b>	<b>454,427</b>	<b>2,391,525</b>

*Note 6: Grant Making (prior year comparison)*

	Eliminating Violence £	Political Participation £	Economic Empowerment £	Restated Total 2023 £
<b>Afghanistan</b>				
Afghan Women's Resource Center	2,996	2,996	3,086	9,078
<b>ETHIOPIA</b>				
Association for Women's Sanctuary and Development (AWSAD)	498	250	250	998
Centre for Accelerated Women's Economic Empowerment (CAWEE)	-	-	37,470	37,470
Siiqqee Women's Development Association (SWDA)	1,635	1,635	13,083	16,353
<b>Global</b>				
AWESOME	536,673	536,673	-	1,073,346
Her Voice Fund	53,259	53,259	54,873	161,391
Movement Strengthening Fund	33,637	33,637	34,657	101,931
<b>KENYA</b>				
Polycom Development Project	27,393	-	-	27,393
Young Women's Leadership Institute (YWL)	10,000	-	-	10,000
<b>NEPAL</b>				
Feminist Dalit Organisation (FEDO)	-	18,363	7,870	26,233
NDWA	51,327	-	-	51,327
Sankalpa	-	26,387	-	26,387
WHR Nepal	10,000	-	-	10,000
<b>UGANDA</b>				
Freedom and Room Uganda (FARUG)	14,573	-	-	14,573
National Association of Professional Environmentalists (NAPE)	-	14,816	14,816	29,632
National Association of Women's Organizations in Uganda (NAWOU)	(960)	-	-	(960)
Women's International Peace Centre (WIPC)	-	167,655	-	167,655
National Association of Women's Organizations in Uganda (NAWOU)	47,426	-	-	47,426
<b>ZIMBABWE</b>				
Women's Coalition of Zimbabwe (WCoZ) inc WIPU	-	168,900	-	168,900
<b>Grand Total</b>	<b>788,457</b>	<b>1,024,571</b>	<b>166,105</b>	<b>1,979,133</b>

## 7 Net (expenditure) / income for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Amortisation	-	17,966
Depreciation	1,025	42,560
Trustees' reimbursed expenses	-	-
Operating lease rentals:		
Property	47,779	59,396
Other	4,453	7,994
Auditors' remuneration (excluding VAT):	19,800	18,000
Foreign exchange losses/(gains)	42,174	(61,545)
	<u>          </u>	<u>          </u>

## 8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	1,490,346	1,283,227
Social security costs	235,308	149,164
Employer's contribution to defined contribution pension schemes	175,750	71,944
	<u>          </u>	<u>          </u>
	<u>1,901,404</u>	<u>1,504,335</u>

No termination payments were made in the current year (2023: £nil).

The following number of employees received employee benefits (excluding employer pension costs) during the year

	2024	2023
	No.	No.
£60,000 - £69,999	2	2
£70,000 - £79,999	2	3
£80,000 - £89,999	2	1
	<u>          </u>	<u>          </u>
	<u>6</u>	<u>6</u>

Remuneration of Key Management Personnel	2024	2023
	£	£
Remuneration:	635,826	439,002

The Key management personnel is made up of the senior management team, being the directors of 4 departments, and the Co-CEOs. The sum remunerated includes gross pay, employer's national insurance and Trustees reimbursed expenditure of £NIL (2023: NIL).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2023: NIL). No trustees were paid for any services in 2024 (2023: NIL).

## 9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as

	2024	2023
	No.	No.
Raising funds	6.3	5.9
Eliminating Violence Against Women	5.5	5.2
Increasing Women's Civil & Political Participation	5.8	6.6
Economic Empowerment	3.2	1.0
Support	5.6	4.9
Governance	3.2	1.5
	<u>          </u>	<u>          </u>
	<u>29.6</u>	<u>25.1</u>

## 10 Related party transactions

During the year Trustees have donated unrestricted £21,014 (2023:£23,962). Other related party transactions are remuneration of Key Management Personnel and reimbursement of expenses of Key Management Personnel's are disclosed in note 8 above.

**11 Taxation**

The charity is considered to pass the tests set out in paragraph 1, section 6 of the Finance Act 2010 and meets the definition of charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains, to the extent that it is applied exclusively to charitable purposes.

**12 Intangible Fixed Assets**

	2024 Total £
<b>Cost or valuation</b>	
At the start of the year	17,966
Additions in year Intangibles	-
	<hr/>
At the end of the year	17,966
<b>Amortisation</b>	
At the start of the year	17,966
Charge for the year	-
	<hr/>
At the end of the year	17,966
<b>Net book value</b>	
At the end of the year	-
At the start of the year	<hr/> <hr/>

Intangible fixed asset costs relate to the creation of the charity's website.

**13 Fixed assets**

	Furniture and Fittings £	Computer equipment £	2024 Total £
<b>Cost or valuation</b>			
At the start of the year	24,325	32,485	56,810
Additions for the year	-	4,100	4,100
Disposal in the year	-	(1,716)	(1,716)
	<hr/>	<hr/>	<hr/>
At the end of the year	24,325	34,869	59,194
<b>Depreciation</b>			
At the start of the year	24,325	18,235	42,560
Charge for the year	-	1,025	1,025
Disposal in the year	-	(1,716)	(1,716)
	<hr/>	<hr/>	<hr/>
At the end of the year	24,325	17,544	41,869
<b>Net book value</b>			
At the end of the year	<hr/>	17,325	17,325
At the start of the year	<hr/>	14,250	14,250

All of the above assets are used for charitable purposes.

**14 Investments**

	2024 Total £
<b>Market value</b>	
At the start of the year	1,212,147
Additions for the year	-
Disposal in the year	-
Unrealised gains on investments	159,084
	<hr/>
At the end of the year	1,371,231
Historic cost of investments	<hr/> <hr/>
	1,200,000

**15 Debtors**

	2024	Restated 2023
	£	£
Trade debtors	220,577	177,500
Other debtors	84,017	31,613
Accrued income	559,319	609,822
Prepayments	60,653	20,686
	<u>924,566</u>	<u>839,621</u>

**16 Creditors: amounts falling due within one year**

	2024	Restated 2023
	£	£
Taxation and social security	137,440	77,939
Trade creditors	306,576	136,355
Accruals - Partners Advances	1,117,479	1,569,534
Accruals - Others	55,286	57,633
	<u>1,616,781</u>	<u>1,841,461</u>

**Movement in grant commitments during the year**

		Restated
At the start of the year	1,569,534	2,121,648
New grants charged to the SOFA	2,391,525	1,979,133
Grants paid in the year	(2,843,580)	(2,531,247)
	<u>1,117,479</u>	<u>1,569,534</u>

**17 Analysis of net assets between funds 2024**

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Fixed assets	1,388,556	-	-	1,388,556
Current assets	307,573	3,265,198	1,503,351	5,076,122
Creditors: amounts due within one year	(499,302)	-	(1,117,479)	(1,616,781)
	<u>1,196,827</u>	<u>3,265,198</u>	<u>385,872</u>	<u>4,847,897</u>
<b>Net assets at the end of the year 2024</b>				
				<i>Restated</i>
<i>Analysis of net assets between funds 2023 (prior year)</i>	<i>General unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Total funds</i>
	£	£	£	£
Fixed assets	1,226,397	-	-	1,226,397
Current assets	325,359	3,640,146	1,971,613	5,937,119
Creditors: amounts due within one year	(271,926)	-	(1,569,534)	(1,841,461)
	<u>1,279,830</u>	<u>3,640,146</u>	<u>402,079</u>	<u>5,322,055</u>
<b>Net assets at the end of the year 2023</b>				

Womankind (Worldwide)

Notes to the financial statements

For the year ended 31 March 2024

**18 Movements in Funds Current year**

	At the start of the year	Income	Expenditure	Transfers	Gains on investments	At the end of the year
	£	£	£	£	£	£
<b>Restricted funds:</b>						
<u>Corporate and Institutions</u>						
Support rights of internally displaced women, Ethiopia	-	23,427	(22,044)	-	-	1,383
Skills and Employment for Marginalised Young Women, Ethiopia	-	35,000	-	-	-	35,000
Safe spaces for girls and young women to challenge FGM, Kenya	976	422	(1,398)	-	-	-
Taking ACTION Against Sexual Harassment, Kenya	2,302	1,539	(3,841)	-	-	-
#My Dear Body, Kenya	4,833	-	(4,833)	-	-	-
Access to Justice, Nepal	4,990	-	(4,990)	-	-	-
Enhancing Feminist Leadership of Conflict Affected Women Groups , Nepal	4,832	-	(4,832)	-	-	-
Rise Up: Mobilising women and girls to combat FGM & CEFM , Uganda	960	-	(960)	-	-	-
Women's Advocacy for Voice and Empowerment (WAVE II), Uganda	-	31,134	(28,537)	-	-	2,597
Phase 3 - Mobilising women and girls to combat FGM & CEFM , Uganda	8,462	184	(8,646)	-	-	-
Collective Action to Realise Equality (CARE), Zimbabwe	9,354	96,619	(97,931)	-	-	8,042
Inclusion and participation in democratic processes, Zimbabwe	5,078	-	(5,078)	-	-	-
Her Voice Fund, Multiple Partners, Countries, Donors	-	212,120	(212,120)	-	-	-
Others - multiple donors	-	24,250	(20,924)	-	-	3,326
Global Strategic Funds	-	151,778	(120,000)	-	-	31,778
'Bado Binti' Vocational Training for Teenage Mothers	-	64,390	(40,086)	-	-	24,304
AWESOME, Multi country	360,292	1,285,218	(1,366,068)	-	-	279,442
<b>Total restricted funds</b>	<b>402,079</b>	<b>1,926,081</b>	<b>(1,942,288)</b>	<b>-</b>	<b>-</b>	<b>385,872</b>

	At the start of the year	Income	Expenditure	Transfers	Gains on investments	At the end of the year
	£	£	£	£	£	£
<b>Unrestricted funds:</b>						
Designated funds	3,640,146	-	(974,948)	600,000	-	3,265,198
Fixed Assets	-	-	-	-	-	-
General funds	1,279,830	3,220,485	(2,862,572)	(600,000)	159,084	1,196,827
<b>Total unrestricted funds</b>	<b>4,919,976</b>	<b>3,220,485</b>	<b>(3,837,520)</b>	<b>-</b>	<b>159,084</b>	<b>4,462,025</b>
<b>Total funds 2024</b>	<b>5,322,055</b>	<b>5,146,566</b>	<b>(5,779,808)</b>	<b>-</b>	<b>159,084</b>	<b>4,847,897</b>

**Movements in Funds (Prior Year comparison) - Restated**

	At the start of the year	Income	Expenditure	Transfers	Gains on investments	At the end of the year (2023)
	£	£	£	£	£	£
<b>Restricted funds:</b>						
<u>Corporate and Institutions</u>						
Women Leading and Succeeding in Sustainable Cooperatives , Ethiopia	8,865	-	(8,865)	-	-	-
Skills and Employment for Marginalised Young Women, Ethiopia	43,800	-	(43,800)	-	-	-
Safe spaces for girls and young women to challenge FGM, Kenya	-	976	-	-	-	976
Taking ACTION Against Sexual Harassment, Kenya	-	31,986	(29,684)	-	-	2,302
#My Dear Body, Kenya	-	14,846	(10,013)	-	-	4,833
Participation and Voice for Excluded Women in Nepal (PAVE)	47,042	133,513	(73,900)	(106,655)	-	-
Access to Justice, Nepal	30,050	30,863	(55,923)	-	-	4,990
Fostering Meaningful Participation of Women in elections , Nepal	-	33,918	(33,918)	-	-	-
Enhancing Feminist Leadership of Conflict Affected Women Groups , Nepal	-	14,842	(10,010)	-	-	4,832
Rise Up: Mobilising women and girls to combat FGM & CEFM , Uganda	-	4,000	(3,040)	-	-	960
Women's Advocacy for Voice and Empowerment (WAVE II), Uganda	-	173,692	(173,692)	-	-	-
Phase 3 - Mobilising women and girls to combat FGM & CEFM , Uganda	-	55,888	(47,426)	-	-	8,462
Emergency Support Grant, Uganda	-	14,452	(14,573)	121	-	-
Building Civil Society Effectiveness, Zimbabwe	-	(4,896)	-	4,896	-	-
Collective Action to Realise Equality (CARE), Zimbabwe	98,928	108,381	(197,955)	-	-	9,354
Amplifying Voices VAWG, Building Bridges, Zimbabwe (Multiple Donors)	10,307	-	(26,113)	15,806	-	-
Inclusion and participation in democratic processes, Zimbabwe	-	5,078	-	-	-	5,078
Her Voice Fund, Multiple Partners, Countries, Donors	-	35,156	(35,156)	-	-	-
Global Advocates Mobilising for Equality	2,780	-	(2,780)	-	-	-
AWESOME, Multi country	280,228	1,541,156	(1,461,092)	-	-	360,292
<b>Total restricted funds</b>	<b>522,000</b>	<b>2,193,851</b>	<b>(2,227,940)</b>	<b>(85,832)</b>	<b>-</b>	<b>402,079</b>

	At the start of the year	Income	Expenditure	Transfers	Gains on investments	At the end of the year (2023)
	£	£	£	£	£	£
<b>Unrestricted funds:</b>						
Designated funds	2,762,550	100,559	(272,961)	1,050,000	-	3,640,146
General funds	1,423,027	3,086,984	(2,278,162)	(964,168)	12,147	1,279,830
<b>Total unrestricted funds</b>	<b>4,185,577</b>	<b>3,187,543</b>	<b>(2,551,123)</b>	<b>85,832</b>	<b>12,147</b>	<b>4,919,976</b>
<b>Total funds 2023</b>	<b>4,707,577</b>	<b>5,381,394</b>	<b>(4,779,063)</b>	<b>-</b>	<b>12,147</b>	<b>4,932,055</b>

**19 Reconciliation of (expenditure) / net income to net cash flow from operating activities**

	2024	2023
	£	£
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	(633,242)	602,331
Depreciation charges	1,025	7,299
Amortisation Charges	-	12,576
Interest and Investment income	(22,153)	(15,642)
Decrease in debtors	(84,945)	582,822
(Decrease)/increase in creditors	(224,680)	303,535
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(963,995)	1,492,921

**20 Analysis of cash and cash equivalents**

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	
Cash at bank and in hand	4,657,387	(968,095)	-	3,689,292
Notice deposits (less than three months)	440,111	22,153	-	462,264
	<hr/>	<hr/>	<hr/>	<hr/>
Total cash and cash equivalents	5,097,498	(945,942)	-	4,151,556

**21 Operating lease commitments**

The charity's has no future minimum lease payments under non-cancellable operating leases.

**22 Contingent liability**

One of our partner organisations, National Union of Women with Disabilities of Uganda (NUWODU), had its activities suspended in August 2023 by the Ugandan National Bureau for NGOs, which has subsequently been lifted. During the period 1 January 2022 to August 2023, Womankind provided grants of £390,725 to NUWODU. There is a risk that Womankind may be required to repay funds to the grant funder that supported the project for the period in question but at this time the likelihood, amounts and timing of this are unclear.

**23 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member, who are trustees of the charity, in the event of winding up is limited to £1.