

WOMANKIND (WORLDWIDE)

A Company limited by guarantee

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



**Registered Company No: 02404121 (England and Wales)
Charity No: 0328206**

WOMANKIND (WORLDWIDE)

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WOMANKIND (WORLDWIDE)

Company Registration 02404121 (England and Wales)

Charity Registration 328206

Trustees

Olga Ghazaryan	(Co-Chair, stepped down 24 June 2025)
Lusungu Kalanga	(Co-Chair)
Rebecca Olschner-Wood	(Vice-Chair)
Vanessa Rice	(Honorary Treasurer)
Alison Stiby Harris	
Dumiso Gatsha	
Faith Nkatha	(Appointed 31 March 2025)
Jasmine George	(Appointed 31 March 2025)
Jenny Jones	(Tenure ended 18 September 2024)
Katie Ghose	(Co-Chair, appointed 24 June 2025)
Lauren Dark	
Lubna Qunash	(Tenure ended 18 September 2024)
Maggie Baxter CBE	(Tenure ended 18 December 2024)
Maria Andrisani	(Appointed 24 June 2025)
Scheaffer Okore	
Siobhan Allen	(Tenure ended 18 December 2024)
Susana Leith Smith	
Tamara Palamakumbura	
Yasmine Bassili	(Appointed 7 July 2025)

Co-Chief Executive Officers

Dinah Musindarwezo	(Interim Co-CEO up to 2 June 2024)
Disha Sughand	(Interim Co-CEO up to 2 June 2024)
Sarah Masters	(Interim Co-CEO up to 2 June 2024)
Diana Njuguna	(Co-CEO, appointed 3 June 2024)
Disha Sughand	(Co-CEO, appointed 3 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 HaysMac LLP, 10 Queen Street Place, London, EC4R 1AG

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

An Introductory Message from our Co-Chairs

Dear Reader,

When we envision a **feminist future** we see a world where women, girls, and people of all genders enjoy equal rights and freedoms. **A world where everyone lives and thrives with joy, choice and dignity.** It is a vibrant, collaborative and caring place.

Women's rights organisations and feminist movements are constantly building this future, with expertise, innovation and creativity.

But the **backlash against women's rights** and freedom is a persistent threat, happening in the context of **deepening global insecurity, shrinking civic space, and devastating funding cuts** - the biggest cuts since aid records began in 1960, in fact.

Anti-gender and anti-rights rhetoric are commonplace in some of the world's most powerful institutions. Feminist activists, organisations and movements are up against policy changes that threaten the safety and freedom of the women and girls they serve.

The reality is, over the past year **many feminist organisations** that provide support, safety and opportunities to women, girls and LBTQI+ communities **have had to close**. Our 46 partners in Afghanistan, Ethiopia, Kenya, Nepal, Zimbabwe and Uganda have managed to keep their doors open but **all of them are affected** by these multiple and intersecting crises.

In Afghanistan, the gender apartheid under the de facto Taliban authority continues. In July 2024 the Promotion of Virtue and Prevention of Vice (PVPV) law set out the legal framework to police women's dress, mobility, speech and behaviour. **In Ethiopia**, ongoing conflicts in Oromia and Amhara disrupt women's lives. Civil society organisations, particularly those addressing gender-based violence, face closure and government retaliation.

In Kenya, floods devastated communities amid a rising femicide and gender-based violence crisis. Protests against femicide and the 2024 Finance Bill brought thousands to the streets. **In Nepal**, activists highlighted alarming GBV rates during One Billion Rising commemorations in Kathmandu. Partners advocated for improved Integrated Election Bill inclusion ahead of 2027 elections.

In Uganda, civic space faces significant constraints through increased government repression and pressure from authorities has created fear and self-censorship. Women's council elections remain postponed due to funding shortages. **In Zimbabwe**, the Private Voluntary Organisations (PVO) amendment bill has severely restricted groups supporting women and LBTQI+ communities. 80% of women's human rights defender-led organisations are at high risk of deregistration under the new law.

For each of these contexts, Womankind has responded and stood firmly with our partners as they adapt – through flexible funding, feminist partnership, and collective advocacy.

For over 35 years, we have supported women's rights organisations and movements. We've grown and evolved in that time to become the feminist funder and advocate we are today. And for as long as we exist, we will never stop

evolving. Because that is what feminism means to us. Constantly adapting, reimagining, and evolving – all in the pursuit of joy, choice and dignity for women, girls and people of all genders.

As we reflect on our year – 1 April 2024 to 31 March 2025 – we are filled with feminist strength. In June 2024, Womankind appointed Diana Njuguna and Disha Sughand as its first Co-CEOs. This **transformative shift in our leadership structure** serves as a powerful embodiment of genuine feminist collaboration.

Womankind managed 99 projects and grants during the year and was **in partnership with 46 feminist organisations across six countries**. Our **three flexible funds** have powered strength, supported change and resourced feminist resilience and resistance. We've **joined with our partners in crucial global advocacy spaces** to get diverse feminist voices at the centre of decision-making processes.

In this year's impact report, you'll hear stories of the ways **grassroots movements are providing spaces of care, resistance and power for women and girls**. You'll hear how feminist activists are defending the rights of women, girls and LBTQI+ communities despite the unprecedented challenges they face. You'll see how our flexible funds are powering change in addressing gender-based violence, strengthening women's economic rights and women's leadership, climate justice, disability justice and land rights, among others.

Working with our feminist partners and allies brings clarity to our vision. Through witnessing what's possible when we join together in movements, we know one truth - now is not the time to bow to division or to lose hope. **Now is the time to rise up, join the movement and keep moving forward with feminist love, collective hope and courage for the future.**

We hope you'll join us.

In solidarity,

Olga Ghazaryan* and Lusungu Kalanga

Co-Chairs of Womankind Worldwide's Board of Trustees

*Olga Ghazaryan stepped down 24 June 2025 and Katie Ghose was appointed as Co-Chair.

About us

Who we are and what we do

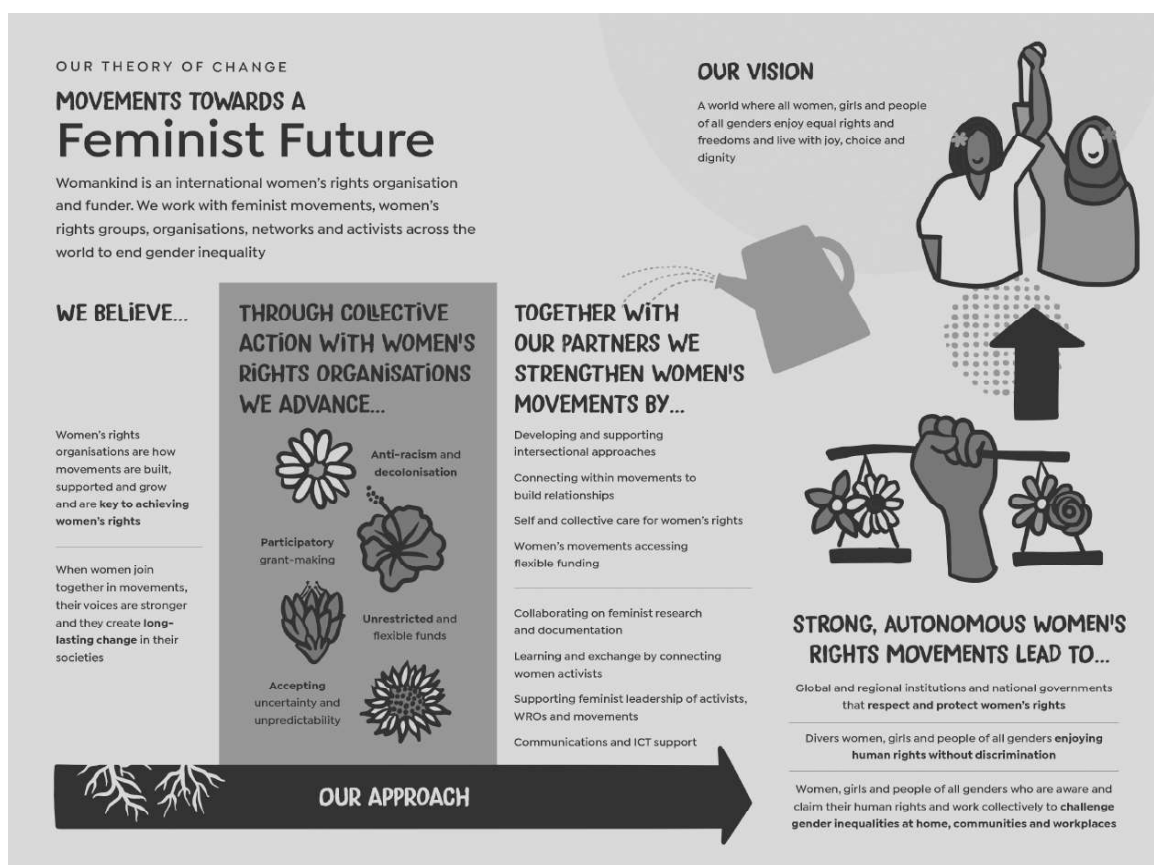
Womankind Worldwide is an international women's rights organisation and funder, working with women's rights organisations and groups and feminist movements across the world to end gender inequality.

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 LBTQI+ 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.

OUR PARTNERS AND WHERE WE WORK

UGANDA
Centre for Domestic Violence Prevention (CEDOVIP)
Freedom and Roam Uganda (FARUG)
Forum for Women in Democracy (FOWODE)
Women's International Peace Centre (WIPC)
Mentoring & Empowerment for Young Women (MEMPROW)
National Association for Women's Action in Development (NAWAD)
National Association of Professional Environmentalists (NAPE)
National Association of Women's Organisations in Uganda (NAWOU)
National Union of Women with Disabilities of Uganda (NUWODU)

KENYA
Federation of Women Lawyers - Kenya (FIDA Kenya)
Minority Womyn in Action (MWA)
Polycom Development Project (Polycom)
Women Challenged to Challenge (WCC)
Young Women's Leadership Institute (YWL)

ZIMBABWE
Deaf Women Included
Female Prisoners Support Trust (Femprist)
Musasa
Pakasipiti
Women and Land in Zimbabwe (WLZ)
Women in Politics Support Unit (WIPSU)
Women's Action Group (WAG)
Women's Coalition of Zimbabwe (WCoZ)
Zimbabwe Chamber of Informal Economy Associations (ZCIEA)
Zimbabwe Women Lawyers Association (ZWLA)

ETHIOPIA
Association for Women's Sanctuary and Development (AWSAD)
Centre for Accelerated Women's Economic Empowerment (CAWEE)
Ethiopian Women Lawyers Association (EWLA)
Ethiopian Women with Disability National Association (EWDNA)
Setaweeet
Siqqee Women's Development Association (SWDA)

NEPAL
Feminist Dalit Organisation (FEDO)
LOOM
Mitini Nepal
National Indigenous Women's Federation (NIWF)
Nepal Disabled Women's Association (NDWA)
Saathi
Sankalpa - Women's Alliance for Peace, Justice, and Democracy
Tewa
Voices of Women Media (VOW Media)
Women for Human Rights (WHR) Nepal

PAN-AFRICA REGIONAL
African Women's Development and Communication Network (FEMNET)
Strategic Initiative for Women in the Horn of Africa (SIHA)

Our Achievements in 2024-25 and Future Plans



our year in numbers

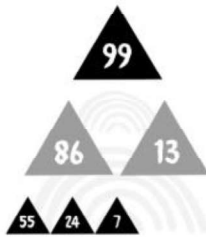
The world around us continues to change but our pursuit of equality and freedom for women, girls and people of all genders remains resolute. That's why Womankind funds and takes collective action with women's rights organisations, feminist movements and activists – together we're creating a feminist future.

In 2024/25, Womankind...



Worked in partnership with 46 organisations

In six countries – Afghanistan, Ethiopia, Kenya, Nepal, Uganda and Zimbabwe.



Supported 99 feminist initiatives

This included 86 grants and 13 projects. The 86 grants are made up of 55 HerVoice Fund Grants, 24 Strategic Grants, and 7 Movement Strengthening Fund grants.

We are increasing the number of grants year-on-year.

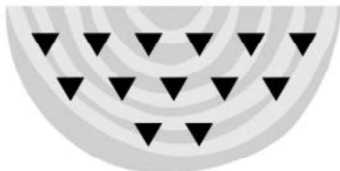


Funded 61 partners & grantees

through our projects and grants (35 partners and 26 informal groups) across 6 focus countries.



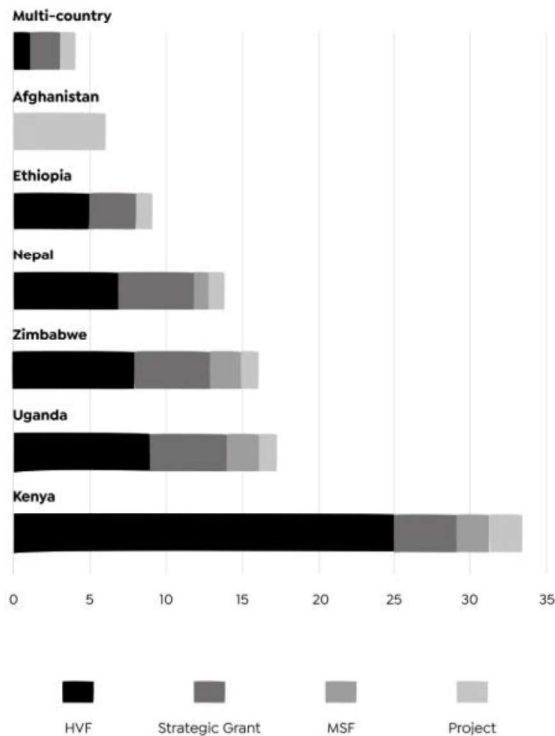
Funded women's rights organisations and feminist movements with £2,157,477.



Managed 13 projects.

- This included 3 multi-partner projects of Advancing Women's Engagement: Strengthening Opportunities to Mobilise for Equality (AWESOME) (funded by the Dutch MFA), WAVE II (funded by the ING Foundation) and the Collective Action to Realise Equality (CARE) project (funded by Comic Relief).
- 6 of the 13 projects are with Afghan partners, doubling the number of projects we funded in Afghanistan in 2023/24.

Number of projects/grants by funding type



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 2024-25.

1) SHARING POWER WITH PARTNERS

Womankind's partnerships are built on sharing power and resources with diverse feminist organisations and movements. We believe that together, we have the power to create a feminist future.

Despite multiple challenges this year - legislative hurdles, civic space crackdowns, funding cuts, natural disasters, civil war and gender apartheid – our partners continued their critical feminist work.

Resilience in Polycrisis

In **Afghanistan**, partners continued to operate under the Taliban 'Vice and Virtue' Order which has rolled back 20 years of progress on women's rights. Despite the risks, Womankind is supporting partners to keep their doors open for Afghan women.

From April to October 2024, **Afghan Women's Network (AWN)** provided vocational training to 32 women in Deh Sabz, Kabul. The training offered the opportunity for women to build their skills and created a safe space for them to connect, support each other and build confidence. **Farageer** interviewed 200 women across Afghanistan and powerfully compiled their stories in their [Har Taraf Maruf report](#), **funded and supported by Womankind**. Farageer is using the report for high level advocacy including at a launch event at CSW69 in March 2025. The event created a rare space for direct engagement between Afghan women (inside the country and in exile) and UN representatives, diplomats and international allies. Farageer reaffirmed the vital message that Afghan women must be heard, not spoken for.

In **Uganda**, the Anti-Homosexuality Act was upheld by the Constitutional Court in April 2024. The act criminalises consensual same-sex relations, with punishment of up to life imprisonment or even the death penalty. As a LBQ organisation, **Freedom and Roam Uganda's (FARUG)** staff and community are facing direct, personal risks. But they are continuing to find ways to operate. FARUG were evicted from their office and had to close their sexual, reproductive and mental health drop-in centre. A **Strategic Grant from Womankind** [enabled them to buy a van](#), which they now use as a mobile office, hospital, therapy centre and meeting room all-in-one.

"This van can suffer! It does everything! It moves stuff around. We use it to work together or meet. It's taking people to health centres. We use it for emergency response. If people have been attacked, you can go pick them up. If they need medication, you can take it to them." Gloriah, FARUG

In **Kenya**, devastating floods hit in early 2024. In solidarity, Womankind launched an emergency appeal and sent **£35,000 of emergency funds to seven partners and feminist groups (Young Women’s Leadership Institute, Utu Wetu Trust, ICA Foundation, Feminist for Peace Rights and Justice Center, Coalition for Grassroots Human Rights Defenders, Badili Africa and Zamara Foundation)**. Partners used these funds for diverse grassroots interventions, including emergency relief, psychosocial support and protection, financial, business and digital literacy and feminist advocacy.

Our response to these polycrises reinforces Womankind’s commitment to sharing power and resources with partners. Across the examples we see that flexible grantmaking, accompaniment and a trust-based approach supports our partners to navigate challenges as they evolve.

Making Herstory through the Care Project



Honorable Chido Madiwa is from Honde Valley, Zimbabwe. During her term as a Member of Parliament for the Mutasa North constituency, she was supported by **Women’s Politics Support Unit (WiPSU) and Women’s Coalition of Zimbabwe (WCoZ) through the Collection Action to Realise Equality (CARE) project, in partnership with Womankind and funded by Comic Relief**. This built her capacity as an MP and she managed to change major laws in Zimbabwe.

“Growing up in Harare, I would see women face a lot of problems especially due to lack of economic resources. This

led them into early child marriages. Women were not able to send their children to school, couldn’t access good healthcare and there were issues of access to water. These issues motivated me to become a member of Parliament. I wanted to be in a position where I would make a change.

I started working as a member of Parliament in July 2017. While at it, I was appointed as a chairperson of the Portfolio Committee on Women which placed me in a position to do what I always wanted to do – making and changing laws at a higher level.

With the assistance of WiPSU and WCoZ, **I believe my success in Parliament was made possible because of the CARE project** which supported me to do what I thought was not possible. In my term, we managed to change the child marriage consent age from 16 to 18 and we also introduced the minimum mandatory sentence for rape of 15 years. We initiated this law together with WiPSU and WCoZ. It went through public hearings, then to Parliament and I was shocked when they said it is now law. I was so happy.”

Photo Credit: Mthabisi Onias / Womankind. Honorable Chido Madiwa

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.
- As the Advancing Women’s Engagement: Strengthening Opportunities to Mobilise for Equality (AWESOME) project in Ethiopia, Kenya and Uganda funded by the Netherlands, Ministry of Foreign Affairs, come to an end in May 2026, we will **pilot two resourcing advisors to support the resource mobilisation goals** for the partners in the three countries. This is in line with our commitment to sharing power and resourcing the revolution.
- We will launch new rounds of the Her Voice Fund and Movement Strengthening Fund and conclude the 2nd year of our Strategic Grants pilot. We will also carry out **a review of our flexible grant-making and partnership**, and learning from this process will inform our future grantmaking and partnership approaches.
- We will continue to implement recommendations from an organisation-wide accessibility and inclusion review and strengthen our work around language justice and disability inclusion.
- Roll out a series of **learning and collaboration spaces, co-created with Womankind partners**. These will focus on the impact of anti-gender backlash and feminist storytelling, among other topics. Identification and rollout of a new organisation wide CRM system which will be used for contact management, grant management and fundraising.

2) INFLUENCING THE AGENDA

When feminist voices are meaningfully heard, a future of joy, choice, dignity, safety and freedom for all becomes possible. Together with our partners, we are influencing a transformative, feminist agenda and demanding change and justice. We spotlight trends in violence against women and girls, women’s participation and leadership and women’s economic rights. We advocate for decision-makers and governments to change laws and policies. We weave and amplify feminist stories.

Calling For Change in Technology-Facilitated Gender Based Violence

Tech-Facilitated Gender-Based Violence (TFGBV) is on the rise. This type of violence manifests in various ways including cyberstalking, doxing and harassment. There is an urgent need to create policies and digital spaces that truly protect women and girls, in all their diversities, from TFGBV.

That’s why during this year’s 16 Days of Activism, Womankind took action and launched a policy brief on TFGBV, calling for immediate, coordinated action to end TFGBV and create sustainable change.

This research revisits and expands Womankind’s analysis of TFGBV and was informed by feminist participatory action research. Focusing on Afghanistan, Ethiopia, Kenya, Nepal, Tanzania, Uganda, and Zimbabwe, the brief called for **immediate legal and policy reforms, stronger protections for women and girls online, and enhanced accountability from tech companies, policymakers, and state actors**. It emphasised the importance of survivor-centred, inclusive approaches that actively engage civil society, particularly grassroots women’s rights organisations. Through the digital campaign, Womankind raised awareness about TFGBV and drove legislative, administrative, and societal changes that protect women and girls from digital abuse.

Expanding the feminist knowledge base on TFGBV is a crucial part of Womankind's role as an advocate in the global movement.

Global Convenings for Feminist Change

Women's human rights remain under constant threat from conservative, populist, and fundamentalist forces. This underscores why **women's rights organisations must safeguard hard-won gains in key advocacy spaces**, as anti-rights and anti-gender movements continue to undermine progress and shrink civic space worldwide.

The Commission on the Status of Women (CSW69) was held in New York in March 2025 against the backdrop of the 30th anniversary of the [Beijing Declaration and Platform for Action \(BDPFA\)](#). CSW69 revealed that whilst there has been progress, there is still a long way to go in achieving gender equality.

At CSW69, Womankind engaged in advocacy, co-hosted events with partners, and contributed to policy dialogues that reflect the priorities and voices of feminist movements. We disseminated a [BDPFA+30 Review Report](#), inspired by the knowledge and lived experiences of our partners, civil society organisations, feminists, and women's rights advocates. The report reinforced the positioning of Womankind and partners as agents of transformative change in relation to the realisation of the BDPFA.

Womankind **supported six partners from the AWESOME programme to attend**, collectively strategise, and form links. AWESOME partners co-created a parallel event and Womankind also co-planned other side events in partnership with, **FEMNET, FOWODE, Polycom Girls and Deaf Women Included (DWI)**.

Through the Women's Rights Caucus and UK NGO/CSW, Womankind **contributed to the CSW69 Agreed conclusions** ensuring that it represented the voice and priorities of women and girls. We mobilised supporters and drove accountability for Beijing+30 through social media.

The **Association for Women's Rights in Development (AWID) Forum** is a flagship global gathering. It brings together up to 3,500 feminist and gender justice advocates, activists, scholars, funders, and policymakers. Along with Womankind staff, **we supported 12 partners and 4 informal group participants to attend**. We used the space to facilitate learning and exchange, deepen solidarity and influence global funding practices.

We co-convened two impactful side events. In our first event, **Womankind supported cross-movement pollination and the enrichment of the corporate justice movement** through our event with [Feminists for a Binding Treaty collective](#) (F4BT). The session demystified the [UN Binding Treaty](#) (UNBT) process and connected corporate justice work with the day-to-day activism of attendees. With over 50 organisations in attendance, including diverse feminist collectives and UN bodies, the event contributed to growing the movement by welcoming 30 new organisational sign-ups. Diverse and underrepresented perspectives were integrated into the collective advocacy for a treaty to end corporate abuse. We continued our advocacy on corporate justice with a Corporate Justice Coalition Gender Briefing, which we co-developed. Here we shared and represented our partners' perspectives to the UK government and the UN.

The second event, **'Resourcing the Revolution: How Flexible Funding Leads to Autonomous Voices'**, spotlighted Womankind's three flexible funds and advocated for the transformative power of flexible funding in resourcing feminist movements. We demonstrated how feminist funding approaches rooted in care, trust, and solidarity can foster deeper relationships with allies and partners. We affirmed the legitimacy of decolonised feminist organising that elevates and centres the voices and leadership of grassroots movements. Partners used this platform to engage

in donor advocacy, and these efforts were reinforced by the dissemination of a learning brief, helping to inform and influence wider dialogue.

Future Plans

- We will continue to amplify Afghan women's voices and demands and raise their concerns with the UK government and before international bodies.
- We will consolidate learnings from Her Voice Fund grantmaking and use the learnings to improve our own trust-based grantmaking as well as to influence funders and the donor community.
- We will publish a research report on technology facilitated gender-based violence to capture the voice and lived realities of women and girls in our focus countries. We will use this to advocate for more preventive and responsive measures to address the issue.
- We will continue to leverage our position as a UK registered charity to directly influence the UK government via tangible policy calls linked to our thematic areas (Violence Against Women and Girls, Women's Economic Rights and Women's Participation and Leadership) and approaches (funding, movement strengthening and advocacy).
- Anchored in our thought leadership outputs, we will continue to contribute to the discourse on women's participation and leadership and Women's Economic Rights via an intersectional feminist and decolonial lens.

3) RESOURCING THE REVOLUTION

In the face of funding cuts and diminishing support for women's rights organisations and feminist movements, Womankind remains a committed feminist funder. We are continuing to provide flexible and core funding to our partners and grantees. The impact for women, girls and people of all genders when organisations are resourced this way is clear. Here's how our three flexible funds are powering the feminist revolution.

Her Voice Fund: Flexible Funding for Feminist Advocacy

Her Voice Fund (HVF) continues to lead the way in reimagining flexible funding as a strategy for resourcing the women's rights and feminist revolution.

In Cycle 4 we piloted funding for up to 2 years through a semi-closed call for applications. Grants were capped at £10,000 for informal group grantees and £20,000 for partners annually. 10 informal group grantees also received funds out-of-cycle for interventions including Kenya's emergency flood response.

Funds totalling £266,000 were sent to 21 organisations/groups in five focus countries. Grantees are working on initiatives addressing gender-based violence, women's economic rights, women's participation & leadership, climate justice, disability and land rights, among others. Here are some of the highlights from 2024-25:

She Decides Zimbabwe cultivated a new generation of young feminist leaders advancing sexual and reproductive health and rights (SRHR). 20 young women completed the *Feminist Academy*, gaining knowledge and advocacy skills to engage nationally, regionally, and across Africa. This advocacy initiative influenced parliamentary dialogue on reviewing the restrictive *Termination of Pregnancy Act*. The Campaigns such as *I Take A Stand* increased visibility, reduced stigma, and normalised public dialogue on safe abortion. These efforts amplified voices of adolescent girls, sex workers, LGBTQI+ persons, and HIV-impacted communities, ensuring inclusivity and intersectionality. There was **impact in the** shifts in social and political norms, stronger solidarity, and Zimbabwe's increased participation in global feminist advocacy.

With the HVF Grant, **Feminist for Peace, Rights and Justice Centre (FPRJC)** based in Kenya advanced intergenerational feminist organising, media activism, and community mobilisation. They had 36 adolescent girls who received mentorship, 20 young women gained financial literacy training and 20 volunteers were trained to strengthen grassroots action. Over 1 million people reached through podcasts, radio, social media, dialogues, and feminist murals. These challenged harmful norms, sparked public reflection, and fostered solidarity. Intergenerational mentorship strengthened continuity within the women's rights movement, while advocacy for recognition of femicide as a distinct crime advanced legal protections and accountability for survivors. Through coalition work as co-convenor of WILD FEMINIST and membership in Reproductive Justice Watch, FPRJC amplified local struggles at the national level, building stronger feminist alliances and creating spaces for collective advocacy, story-sharing, and institutional accountability.

In Uganda, **Mentoring and Empowerment Programme for Young Women (MEMPROW)** championed second-chance education and the reintegration of child mothers in Pakwach district. Through running teacher trainings, advocacy walks, and radio campaigns raised awareness of re-entry policies and safeguarding. 31 district leaders engaged in an inception meeting, embedding feminist priorities in education policy and over 300 community members participated in sensitisation activities. The community barazas and dialogue with cultural/religious leaders rooted advocacy in local structures. This led to strengthened alliances, reduced stigma for young mothers, revived the *District Education Ordinance*, and embedded gender-responsive policies for systemic change.

Fresh International based in Nepal, deepened feminist movement-building and legal literacy initiatives. They were able to produce a *26-episode Justice Junction podcast* on GBV and legal rights, alongside six workshops and digital campaigns, reaching 55,000+ people. They also created multilingual advocacy tools and a legal literacy booklet, extending community outreach. Two local feminist groups were formed in Madhesh Province, ensuring sustainability of grassroots organising. This led to stronger activist networks, intergenerational dialogue, and expanded platforms for storytelling and legal rights awareness.

Movement Strengthening Fund

The Movement Strengthening Fund is about investing in the relationships and processes that sustain and grow feminist movements that are inclusive, intersectional, political and caring. Over five years, we have granted £434,430 through 34 grants to 23 partners in Nepal, Ethiopia, Kenya, Uganda and Zimbabwe. In 2024-25 we launched Cycle 4, which granted £121,244 in 8 grants. Here are some highlights from 2024-25.

Deaf Women Included (DWI) in **Zimbabwe** used their grant to address the exclusion of women and girls with disabilities from the broader Zimbabwean feminist movement. DWI held an **interactive feminist dialogue**, creating stronger feminist collective power and breaking down barriers separating those with disabilities and those without.

Polycom Girls in Kenya created intergenerational dialogues between 250 younger and older activists. The dialogues set the tone for intentional, powerful relationships between younger and older feminists so that wisdom is harnessed to sustain the Kenyan feminist movement. Polycom is now implementing the follow-up MSF initiative called **FEMInspire**, which connects younger and older feminists through structured mentorship spaces.

'Receive blessings from us as elders for what you have done for us today. Be the remnants who make the women's movement real'-Dr Christine Sadia. [Passing the Baton](#)

Mitini Nepal used their MSF grant to establish a provincial level LBQ Women's Alliance. This alliance enabled Mitini to create a unified platform for LBQ women across all 7 provinces of Nepal to work collaboratively to share their needs, advocate for their rights and address issues often overlooked by broader LGBTI and feminist movements.

Young Women's Leadership Institute (YWLI) in Kenya used their MSF grant to give a specific focus to self and collective care in organising spaces. YWLI directly supported activists involved in the march against femicide in January 2024. YWLI provided a refreshing and detoxifying space for young feminists to unwind, reflect and recharge.

Strategic Grants Catalysing Change

Through the **Strategic Grants (SG) pilot**, we are providing **two-year core funding grants of £15,000-£30,000 to 24 partners across five countries**. One year in, partners have used funds to cover a **huge range of needs and activities**. What this shows is that relatively small investments, when timely, flexible, and rooted in trust, can catalyse powerful change. Here are some highlights from 2024-25:

Core operating costs

From covering rent and salaries, to mental health support, SGs have supported organisations to keep operating:

- **Nepal Disabled Women's Association (NDWA)** secured funding from United Nations Trust Fund by covering fees for a consultant.
- **Women's Coalition of Zimbabwe (WCoZ), Polycom and Sankalpa** hired consultants to develop their strategies
- **Ethiopian Women with Disabilities Association (EWDNA)** provided wheelchairs, canes and crutches to disabled women and children.

Movement and Alliance Building

Partners were able to participate in international movement and network building spaces (like CSW, AWID, Beijing +30 Africa Regional Meeting).

- The **Mentoring and Empowerment Programme for Young Women (MEMPROW)** hosted their own event - an intergenerational convening on digital literacy as well as learning exchanges with staff and students.

Advocacy and Communications

Many partners used the grant to organise and participate in advocacy spaces and organise campaigns.

- **VOW Media** produced animated videos shown on TV, giant screens and in movie theatres to raise awareness on girls rights.
- **The Center for Domestic Violence Prevention (CEDOVIP)** organised the Purple Ribbon campaign to raise public awareness and change societal attitudes toward GBV.

Projects, Programmes and Service Delivery

Partners piloted new initiatives to support economic and climate resilience:

- **FEMPRIST** expanded their existing project, Another Chance, which engages women to expand on skills they learnt while incarcerated to start small businesses.
- **Mitini Nepal** were able to provide economic support to elders in the community.

Emergency Response

Partners provided protection and medical care to their communities.

- **SIHA Network's** provision of housing, counselling and medical treatments for women in conflict areas
- **DWI** provided access to abortion in Zimbabwe.

- **WIPC** provided mental health support for frontline activists in Uganda.

Future Plans

- Following a full review of our financing strategy in 2024, alongside the wider organisational strategic review processes, we will incorporate recommendations to ensure robust financial planning to 2027. This will include working with colleagues across the organisation to implement a new Customer Relationship Management system.
- We will use in-person policy and philanthropy spaces including the UN CSW and the SKOLL Forum to showcase Womankind, and our partners' work alongside building relationships with funders and advocating for flexible funding.
- We will support our partners in East Africa with their fundraising by piloting local Resourcing Advisors based in Ethiopia and Kenya/Uganda.
- We will work alongside our International Women's Day Gala Committee to develop a sustainable plan for future Gala events and host an in-person event to build relationships with donors.
- We will further develop and optimise our online fundraising offering and email appeal programme to strengthen our relationships with online supporters and strengthen our wider fundraising appeals and newsletter mailings to our long-term individual regular donors.
- We will collaborate with communications colleagues to use key moments through the year such as International Women's Day to increase brand awareness amongst existing and prospective donors, spotlighting the work of our partners and the women leaders and activists with whom they work.

4) DECOLONISING OUR PRACTICE

This year, we further deepened our commitment to ensuring our feminism is decolonial. We continued to learn, adapt and grow as an anti-racist organisation and ensure that a decolonised practice spans across our work.

Feminist and decolonial grantmaking

"Flexible funding like that from Womankind is not just supportive, it is radically necessary. In a world that often demands we flatten our work into outputs and log frames, this kind of funding dares to trust our knowledge. It meets us where we are, holds space for what we carry, and stretches to match the complexity of feminist and queer organising." (MWA Kenya)

In working towards our 2030 vision, we are committed to grantmaking that is feminist and decolonial. This type of funding ensures that women's rights organisations can focus on doing the work they have defined that drives impact and quickly adapt to shifts in their contexts.

In 2024, Womankind organised our first **Flexible Funding Convening** in Kenya. The convening brought together grantees of all three funds based in Kenya to envision the utopia of feminist funding, discuss the challenges to feminist movement building and share what they are learning from flexible funding. In response to grantee feedback, we've rolled out several good practices, such as:

- Facilitating a webinar prior to each fund opening so applicants can ask questions before drafting their applications.
- Holding start-up calls with each grantee to discuss queries and expectations.

- Creating a bespoke due diligence process for grassroots groups which enables them to access funding without formal registration or organisational structures.

While we've made a lot of progress in making our flexible funds clear, accessible, and responsive to our partner's needs, there is still work to do. We're continuously working to deepen our feminist and decolonial funding practices and incorporate grantee feedback. This includes further streamlining our application forms and processes to ensure partners know which fund to apply for, and don't waste time putting together an application if they don't meet the criteria for a given fund. We're also reviewing grant cycles to ensure that partners have plenty of notice about all funding opportunities in advance and can plan accordingly.

Anti-racism at our core

We are actively reimagining and replenishing our anti-racism commitments, ensuring they remain a living, integral part of how we work.

In our 2024/25, we welcomed two new trustees, embedded in national and regional women's movements, one based in Kenya and one in India. This further embeds our commitment to diversity, inclusion and shared leadership. Our governance is shaped by our partnership's community, ensuring decisions are informed by lived and contextual experiences.

In this year, we have undertaken continued work around growing our feminist culture to ensure that our impact in the world mirrors the values we stand for. As we reckon with our past, we know that deep cultural transformation takes time and must be lived every day. Our ongoing approach is:

- Emergent and holistic – spanning individual, interpersonal, institutional, and ideological levels.
- Values-based and feminist – rooted in anti-racism, decolonisation, and inclusivity.
- Organic and relational – building on what works, learning from what doesn't, and addressing conflict constructively.

Future Plans

- We will ensure that anti-racism and decolonisation remains key to all aspects of the delivery of our organisational strategy.
- We will continue to raise the consciousness of staff and trustees on anti-racism and decolonisation through our Organisational Culture Working Group with external support.
- We will continue to ensure that staff based in the UK and in Kenya have equitable terms and conditions, by improving our structures and systems in line with best practice.
- We will implement the recommendations from our recent Accessibility & Inclusion Audit to ensure that Womankind becomes a more accessible and inclusive organisation for staff, trustees, partners and external stakeholders.

5) VALUING OUR TEAM

Our team are based across the UK and Kenya. Our trustees are based in multiple locations. Together we all share a vision of a feminist future and we collaborate with each other and our partners every day to achieve it.

A Year of Co-Leadership

In June 2024, Womankind appointed Disha and Diana as its first Co-CEOs. This marked a significant shift in leadership structure. It reflects Womankind's commitment to embed decolonial practices, while embracing the power of shared leadership and the richness of diverse perspectives. By deliberately moving away from hierarchical models of

leadership that have historically dominated organisational structures, Womankind is demonstrating its commitment to decolonising our practice and creating more inclusive systems of governance.

The co-leadership model serves as a powerful embodiment of genuine feminist collaboration, founded upon principles of mutual respect, sustained equity in decision-making processes, deep-rooted trust in shared capabilities, meaningful engagement with intersectionality in practice, and an authentically shared feminist vision to guide organisational actions and decisions.

“For us, 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.

Our commitment to feminist principles and values is central to our vision. By championing these values, we will realise our feminist future and our vision: A world where all women, girls, and people of all genders enjoy equal rights and freedoms, living with joy, choice, and dignity.”

- Diana Njuguna and Disha Sughand

Future Plans

- We will develop a Wellbeing Strategy for all staff which offers opportunities and options to support wellbeing and is suitably resourced.
- We will continue our work to grow our feminist culture to create a joyful, values-driven organisation. This work will center on repair and healing, shifting our culture, and embedding feminist values in everything we do. The work will also focus on improving our systems and practices, ensuring we are a supportive and inclusive workplace.
- We will continue to host our annual residential Feminist Futures Week where staff from all locations connect in person to build strong working relationships.

Fundraising Performance

2024-25 was the third 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 year saw us further increase the proportion of unrestricted income vs restricted from 63% in 2023/24 to 71% in 2024/25. This shift is in line with our aspirations within both our financing strategy and wider organisational strategy.

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 2025 raised over £1.3million for Womankind and our partners’ work.

Following the devastating roll back of women’s rights in Afghanistan in recent years, we have developed an online fundraising campaign to raise awareness in the UK of the ongoing reality of daily life for women in Afghanistan and recruit new individual donors to Womankind.

We continue to work across statutory and institutional donors, trusts and foundations and corporate donors to advocate for long-term, core and flexible funding for women's rights organisations and feminist movements. During the last year we have seen both new and existing supporters commit to supporting our flexible funds.

2024/25 was a significant year for legacy income for Womankind linked to the wider boost in UK bequest numbers as a result of HM Courts & Tribunals Service (HMCTS) reducing the backlog of estates waiting for grants of probate.

Financial Review

The Charity achieved total unrestricted and restricted income of £6,242,272 (2023-24: £5,146,566). The increase in the year was mainly due to a combination of an unexpected increase in legacies (increase of £874k), and a planned increase in government grants (increase of £314k). Our funding sources are diverse and include donations from individuals, legacies, trusts and foundations, and companies, as well as key grants from the Netherlands Ministry of Foreign Affairs. 72% of all income received in 2024-25 was unrestricted compared to 63% in 2023-24 and 59% in 2022-23.

Our expenditure for the year was £5,896,613 (2023-24: £5,779,808). This increase in spend was due to a combination of increased strategic grants under Eliminating Violence (c.£75k), and slightly increased staff costs (c.£61k) being offset by lower costs under Economic Empowerment (c.£54k).

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.

Fund balances at the end of the year amounted to £5,173,355 (2023-24: £4,847,897). Included in this is unrestricted funds amounting to £4,683,064 (2023-24: £4,462,025) and restricted funds amounted to £490,291 (2023-24: £385,872).

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 2025/26 this equates to a range of £768,309 to £1,536,617.

The Trustees consider that a sufficient level of free reserves for the organisation is between £0.77m - £1.54 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 March 2025 are therefore valued at £1,531,840 (2023-24: £1,196,827). 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 agreed that funds at the year-end above our reserves threshold in General Fund will be transferred to Designated Funds. As a result of this agreement £1,110,000 has been transferred to our Designated Funds on 31 March 2025.

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 18 of the financial statement.

During the year Womankind spent a total of £1,223,974 (2023-24: £974,948), and on 31 March 2025 the total designated fund was £3,151,224 (2023-24: £3,265,198).

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 July 1989 and registered as a charity on 25 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 2024-25. 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 Co-CEOs 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, including two trustees who also sit on our annual fundraising gala committee. 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 Co-CEOs and Senior Management Team. This benchmarking exercise is next planned during 2026-27 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. We have a risk appetite statement which is critical component of our governance framework, providing clear guidelines on the types and levels of acceptable risks for Womankind. 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 Co-CEOs share the full risk register with the Finance & Recourses Committee 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. 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. Our quarterly Stories of Change serve as internal reflection points for all staff, helping to track progress and adapt where needed. As well as annual external evaluation survey from our partners to guide us on assessing if we are working towards our strategy and what needs to be adapted and pivoted.
2. Negative global geopolitical shifts and the rise of anti-rights movements targeting women's rights, the increasing backlash against gender equality in many parts of the world, coupled with regressive changes in

international development policy, poses a serious threat to the progress of the work that Womankind and our partners are doing.

In response, we have strengthened our advocacy and influencing efforts, positioning ourselves as a thought leader within the global women's rights ecosystem. We continue to advocate consistently for feminist principles, the protection and advancement of women's rights, and increased support for women's rights organisations globally.

3. Political context in the UK including in relation to changes in UK international development policy – shift in the ODA and decline in the UK economy, reduces income from traditional funding sources.

We carried out a review of our Financing Strategy 2022-27 (which focuses on stability and diversification of income rather than growth) and have begun implementing recommendations and adaptations which respond to a changing funding landscape.

4. Partner wellbeing is impacted 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.

5. 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 ensure 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 May 2024, Womankind formally ended our partnership with the National Union of Women with Disabilities of Uganda (NUWODU) under the AWESOME project. This was communicated to all parties involved. The reason for termination was due to outstanding internal governance, financial and management matters that were not resolved. Whilst Womankind cannot provide NUWODU financial support and they are not a formal partner, we remain open in our communications and encouraging solutions to support them as they build the organisation back up.

6. Reputation impacted 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 reviewed and launched our Donations Acceptance Policy which will help us in assessing potential donors and partnerships against our ethical policies and values and against external risks. This approach was reviewed in depth as we implement our anti-racism pledge, Funding Charter and Financing Strategy, in order to meet the needs of our wider organisation strategy 2022-2030.

Grant Making Policy

During 2024-25, Womankind's grant making provided several types of high-quality funding available to partners and informal groups. 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 2024-25 this included:

- Flexible Funds: Flexible funds to support partners and informal groups to further their advocacy (Her Voice Fund), to support partners for movement strengthening and building (Movement Strengthening Fund); and core funding to partners to deliver their missions and respond flexibly to their local context (Strategic Grants)
- 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.

Womankind is currently undertaking a comprehensive review of our grant making and partnership approach to ensure alignment with sector best practice and fit with our strategy, size and organisational aspirations. A team of consultants was contracted to carry out this work in 2024-25 and a full report and recommendations will be finalised in Q2 2025-26. Recommendations from their report will inform development of Womankind's grant making strategy and an update to our partnership approach.

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 therefore fundraise in line with our Funding Charter, a set of principles designed in consultation with staff, trustees and our partners, which aim 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 2025, we worked with 7 fundraising agencies and with 6 consultants 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 2025 we received sponsorship for our Fundraising Gala event from Fitch Ratings, Goldman Sachs International, Park Square Capital LLP, Simpson Thacher & Bartlett LLP, Weil, Gotshal and Manges LLP and White and Case LLP.

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.

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

On 18 November 2024, the company's auditor changed its name from Haysmacintyre LLP to HaysMac LLP. The auditors, HaysMac 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 24 September 2025 and signed on their behalf by:

Lusungu Kalanga – Co Chair

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 2025 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 2025 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' 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' 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' 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' 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 24, 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 charitable company 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. 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 (Senior Statutory Auditor)

For and on behalf of HaysMac LLP, Statutory Auditor

Date: 27 November 2025

10 Queen Street Place

London EC4R 1AG

Womankind (Worldwide)

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

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 £	Unrestricted £	Restricted £	2024 £
Income from:							
Donations and legacies	2	4,067,385	148,838	4,216,223	2,860,032	640,864	3,500,896
Charitable activities	3a	-	1,599,026	1,599,026	-	1,285,217	1,285,217
Other trading Activities	3b	414,000	-	414,000	338,300	-	338,300
Investments	4	13,023	-	13,023	22,153	-	22,153
Total income		4,494,408	1,747,864	6,242,272	3,220,485	1,926,081	5,146,566
Expenditure on:							
Raising funds	5	1,399,184	-	1,399,184	1,294,521	-	1,294,521
Charitable activities							
Eliminating Violence against Women	5	1,159,280	667,563	1,826,843	993,111	758,517	1,751,628
Increasing Women's Civil & Political Participation	5	1,154,621	664,879	1,819,500	1,036,983	792,025	1,829,008
Economic Empowerment	5	540,084	311,003	851,087	512,905	391,746	904,651
Total expenditure		4,253,169	1,643,445	5,896,614	3,837,520	1,942,288	5,779,808
Net income/(expenditure) for the year	7	241,239	104,419	345,658	(617,035)	(16,207)	(633,242)
Unrealised Gain on Investment		(20,200)	-	(20,200)	159,084	-	159,084
Transfer between funds	18	-	-	-	-	-	-
Net movement in funds		221,039	104,419	325,458	(457,951)	(16,207)	(474,158)
Reconciliation of funds:							
Total funds brought forward		4,462,025	385,872	4,847,897	4,919,976	402,079	5,322,055
Total funds carried forward		4,683,064	490,291	5,173,355	4,462,025	385,872	4,847,897

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 funds
The Appended notes form part of these Financial Statements

Womankind (Worldwide)

Balance sheet

Company no. 02404121

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Intangible assets	12		-		-
Tangible assets	13		30,953		17,325
Investments	14		1,351,030		1,371,231
			<u>1,381,983</u>		<u>1,388,556</u>
Current assets:					
Debtors	15	1,525,071		924,566	
Cash at bank and in hand		3,437,965		4,100,332	
Cash at bank Women at Risk		17,727		51,224	
		<u>4,980,763</u>		<u>5,076,122</u>	
Liabilities:					
Creditors: amounts falling due within one year	16	(1,189,391)		(1,616,781)	
Net current assets			<u>3,791,372</u>		<u>3,459,341</u>
Total net assets			<u>5,173,355</u>		<u>4,847,897</u>
The funds of the charity:					
Restricted income funds	18		490,291		385,872
Unrestricted income funds:					
Designated funds	18	3,151,224		3,265,198	
General funds	18	1,531,840		1,196,827	
Total unrestricted funds			<u>4,683,064</u>		<u>4,462,025</u>
Total charity funds	18		<u>5,173,355</u>		<u>4,847,897</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 24/9/2025 and signed on their behalf by:

03/10/2025
Co Chair

Vanessa Rice
Honorary Treasurer

Womankind (Worldwide)

Statement of cash flows

For the year ended 31 March 2025

	Note	£	2025 £	£	2024 £
Cash flows from operating activities	19				
Net cash (used in) operating activities			(671,502)		(963,995)
Cash flows from investing activities:					
Interest from investments		13,023		22,153	
Purchase of fixed assets		<u>(37,385)</u>		<u>(4,100)</u>	
Net cash (used in)/provided by investing activities			(24,362)		18,053
Change in cash and cash equivalents in the year			(695,864)		(945,942)
Cash and cash equivalents at the beginning of the year			<u>4,151,556</u>		<u>5,097,498</u>
Cash and cash equivalents at the end of the year	20		<u><u>3,455,692</u></u>		<u><u>4,151,556</u></u>

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 2025-2026. 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. Womankind receives significant income from Donations and Legacies including from individuals, major and corporate donors. Regular donations from individuals are recognised when received, as is any associated gift aid.

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 are allocated in our SOFA reporting as follows:

- 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.

Womankind (Worldwide)

For the year ended 31 March 2025

Notes to the financial statements (continued)

i) 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.

ii) 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.

b) 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.

c) 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.

d) 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.

e) 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.

Fundraising costs are the costs incurred by the charity in raising funds for our 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 are allocated to expenditure on charitable activities based upon estimated staff time spent under each activity.

f) 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 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 2025

Notes to the financial statements (continued)

g) Pension

The charitable company contributes to three defined contribution pension schemes for all staff, in UK, Kenya and Ireland. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable under the schemes by the charitable company to the funds. The charitable company has no liability under the schemes other than for the payment of those contributions.

h) 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 (including Designated) funds are recognised as fully expended in the 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.

i) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial assets and liabilities are initially recognised at transaction value and subsequently measured at their settlement value.

The financial assets and financial liabilities of the Charity are to be reported as follows:

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.

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.

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.

Womankind (Worldwide)

For the year ended 31 March 2025

Notes to the financial statements (continued)

j) 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.

k) Operating Leases

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

l) 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.

2 Income: Donations and legacies

	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
			£	£
Gift Aid	234,582	-	234,582	213,835
Legacies	1,471,935	-	1,471,935	598,399
Individual Giving	1,966,166	-	1,966,166	1,966,827
Community and Events	29,635	-	29,635	24,760
Corporates	177,438	42,250	219,688	253,210
Major Donors	45,000	-	45,000	31,549
Trusts and Foundations	137,082	112,134	249,216	315,697
Others	-	-	-	96,619
	4,061,838	154,384	4,216,222	3,500,896
			2024	
	Unrestricted	Restricted	Total	
	£	£	£	
Gift Aid	213,823	12	213,835	
Legacies	446,621	151,778	598,399	
Individual Giving	1,931,642	35,185	1,966,827	
Community and Events	20,990	3,770	24,760	
Corporates	174,460	78,750	253,210	
Comic Relief	-	96,619	96,619	
Major Donors	21,760	9,789	31,549	
Trusts and Foundations	50,736	264,961	315,697	
	2,860,032	640,864	3,500,896	

Womankind (Worldwide)

For the year ended 31 March 2025

Notes to the financial statements (continued)

3a Income from Charitable Activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Government grants	-	1,599,026	1,599,026	1,285,217
	-	1,599,026	1,599,026	1,285,217
	Unrestricted	Restricted	2024 Total	
	£	£	£	
Government grants	-	1,285,217	1,285,217	
	-	1,285,217	1,285,217	

Government Grants: During the year Womankind received:

The Netherlands: Strategic Partnership Strengthening Civil Society Power of Women Partnership fund £1,599,026 (2024: £1,285,217)

There were no unfulfilled conditions relating to this grant.

3b Income from Trading Activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Gala Event	414,000	-	414,000	338,300
	414,000	-	414,000	338,300
	Unrestricted	Restricted	2024 Total	
	£	£	£	
Gala Event	338,300	-	338,300	
	338,300	-	338,300	

4. Investment Income

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Investment Income	13,023	-	13,023	22,153
	13,023	-	13,023	22,153
	Unrestricted	Restricted	2024 Total	
	£	£	£	
Investment Income	22,153	-	22,153	
	22,153	-	22,153	

5. Analysis of expenditure

	Charitable activities						2025 Total £
	Cost of raising funds £	Eliminating Violence £	Political Participation £	Economic Empowerment £	Governance costs £	Support costs £	
Staff costs (Note 8)	443,402	346,808	364,846	200,753	150,128	324,696	1,830,633
Direct Charitable Staff costs (Note 8)	-	71,023	74,761	41,119	-	-	186,903
Direct costs -Grant Payable (Note 6)	-	910,057	874,386	373,035	-	-	2,157,478
Direct costs - Others	642,951	108,890	113,700	62,920	21,938	204,471	1,154,869
Staff Related Costs	-	-	-	-	10,824	300,597	311,421
Premises and Office costs	39,153	25,260	27,786	5,052	6,315	22,734	126,300
Organisational Development	10,176	6,565	7,222	1,313	1,641	5,909	32,826
Gains and Losses on Forex	-	-	-	-	39,204	-	39,204
Audit and Accountancy	-	-	-	-	33,224	-	33,224
Depreciation	-	-	-	-	23,757	-	23,757
	1,135,682	1,468,603	1,462,701	684,192	287,031	858,407	5,896,613
Governance Costs	66,030	89,770	89,409	41,822	(287,031)	-	-
Support Costs	197,472	268,470	267,391	125,074	-	(858,407)	-
Total expenditure 2025	1,399,184	1,826,843	1,819,501	851,088	-	-	5,896,613
Total expenditure 2024	1,294,521	1,751,628	1,829,008	904,651	-	-	5,779,808

Of the total expenditure £4,253,169 was unrestricted (2024: £3,837,520) and £1,643,445 was restricted (2024: £1,942,288).

Staff costs include £177,259 (2024: £141,664) 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						2024 Total £
	Cost of raising funds £	Eliminating Violence £	Political Participation £	Economic Empowerment £	Governance costs £	Support costs £	
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)	-	950,776	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)	-
Total expenditure 2024	1,294,521	1,751,628	1,829,008	904,651	-	-	5,779,808

Note 6: Grant Making

	Eliminating Violence £	Political Participation £	Economic Empowerment £	Total 2025 £
Afghanistan Country Focus				
Afghan Women's Network	11,667	11,667	11,667	35,001
Canada's Feminist Forum for Afghanistan	9,333	9,333	9,333	27,999
Kabul Orthopaedic Organization	5,000	5,000	5,000	15,000
Global Grant Programmes				
AWESOME	501,351	501,351	-	1,002,702
Her Voice Fund	141,987	141,987	141,987	425,961
Movement Strengthening Fund	41,715	41,715	41,715	125,145
Strategic Grants	163,333	163,333	163,333	489,999
Others	35,671	-	-	35,671
Grand Total	910,057	874,386	373,035	2,157,478

Note 6: Grant Making (prior year comparison)

	Eliminating Violence £	Political Participation £	Economic Empowerment £	Total 2024 £
Afghanistan				
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
ETHIOPIA				
Siiqqee Women's Development Association (SWDA)	2,156	2,156	17,245	21,557
Global				
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
KENYA				
Polycam Development Project	51,606	-	-	51,606
NEPAL				
NDWA	279	-	-	279
UGANDA				
Women's International Peace Centre (WIPC)	-	10,236	-	10,236
ZIMBABWE				
Women's Coalition of Zimbabwe (WCoZ) inc WIPSU	-	68,194	-	68,194
Pakasipiti	-	9,000	-	9,000
Grand Total	950,776	986,322	454,427	2,391,525

7 Net income/(expenditure) for the year

This is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation	23,757	1,025
Trustees' reimbursed expenses	-	-
Operating lease rentals:		
Property	66,344	47,779
Other	1,484	4,453
Auditors' remuneration (excluding VAT):	26,069	19,800
Other Fees	7,155	-
Foreign exchange losses/(gains)	39,204	42,174
	<u>2025</u>	<u>2024</u>

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	1,764,369	1,490,346
Social security costs	153,190	235,308
Employer's contribution to defined contribution pension schemes	99,976	175,750
	<u>2025</u>	<u>2024</u>
	<u>2,017,535</u>	<u>1,901,404</u>

No termination payments were made in the current year (2024: £nil).

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

	2025	2024
	No.	No.
£60,000 - £69,999	2	2
£70,000 - £79,999	3	2
£80,000 - £89,999	1	2
£90,000 - £99,999	2	-
	<u>8</u>	<u>6</u>

Remuneration of Key Management Personnel

	2025	2024
	£	£
Remuneration	790,807	635,826

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 employer's pension contributions.

Trustees reimbursed expenditure of £NIL (2024: NIL).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2024: NIL).

No trustees were paid for any services in 2025 (2024: NIL).

9 Staff numbers

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

	2025	2024
	No.	No.
Raising funds	7.6	6.3
Eliminating Violence Against Women	7.0	5.5
Increasing Women's Civil & Political Participation	7.4	5.8
Economic Empowerment	4.0	3.2
Support	5.6	5.6
Governance	2.6	3.2
	<u>34.2</u>	<u>29.6</u>

10 Related party transactions

During the year Trustees have donated unrestricted £1,642 (2024:£21,014). 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

	2025 Total £
Cost or valuation	
At the start of the year	17,966
Additions in year Intangibles	-
	<hr/>
At the end of the year	17,966
	<hr/>
Amortisation	
At the start of the year	17,966
Charge for the year	-
	<hr/>
At the end of the year	17,966
	<hr/>
Net book value	
At the end of the year	-
	<hr/>
At the start of the year	-
	<hr/>

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

13 Fixed assets

	Furniture and Fittings £	Computer equipment 2025 £	Total £
Cost or valuation			
At the start of the year	24,325	34,869	59,194
Additions for the year	0	37,385	37,385
Disposal in the year	(24,325)	(20,293)	(44,618)
	<hr/>	<hr/>	<hr/>
At the end of the year	-	51,961	51,961
	<hr/>	<hr/>	<hr/>
Depreciation			
At the start of the year	24,325	17,544	41,869
Charge for the year	0	23,757	23,757
Disposal in the year	(24,325)	(20,293)	(44,618)
	<hr/>	<hr/>	<hr/>
At the end of the year	-	21,008	21,008
	<hr/>	<hr/>	<hr/>
Net book value			
At the end of the year	-	30,953	30,953
	<hr/>	<hr/>	<hr/>
At the start of the year	-	17,325	17,325
	<hr/>	<hr/>	<hr/>

All of the above assets are used for charitable purposes.

14 Investments

	2025 Total £
Market value	
At the start of the year	1,371,230
Unrealised gains on investments	(20,200)
	<hr/>
At the end of the year	1,351,030
	<hr/>
Historic cost of investments	1,200,000
	<hr/>

Womankind (Worldwide)

Notes to the financial statements

For the year ended 31 March 2025

15 Debtors	2025	2024
	£	£
Trade debtors	130,700	220,577
Other debtors	21,256	84,017
Accrued income	1,325,050	559,319
Prepayments	48,065	60,653
	1,525,071	924,566

16 Creditors: amounts falling due within one year	2025	2024
	£	£
Taxation and social security	40,256	137,440
Trade creditors	164,672	306,576
Accruals - Partners Advances	942,705	1,117,479
Accruals - Others	41,758	55,286
	1,189,391	1,616,781

Movement in grant commitments during the year

At the start of the year	1,117,479	1,569,534
New grants charged to the SOFA	2,157,477	2,391,525
Grants paid in the year	(2,332,251)	(2,843,580)
	942,705	1,117,479

17 Analysis of net assets between funds 2025	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Fixed assets	1,381,983	-	-	1,381,983
Current assets	396,543	3,351,224	1,232,996	4,980,763
Creditors: amounts due within one year	(246,686)	(200,000)	(742,705)	(1,189,391)
	1,531,840	3,151,224	490,291	5,173,355

Analysis of net assets between funds 2024 (prior year)	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)
	1,196,827	3,265,198	385,872	4,847,897

18 Movements in Funds Current year

	At the start of the year £	Income £	Expenditure £	Transfers £	Gains on investments £	At the end of the year £
Restricted funds:						
Corporate and Institutions						
Others - multiple donors	106,430	36,704	(110,323)	-	-	32,811
Her Voice Fund	-	112,134	(112,134)	-	-	-
AWESOME, Multi country	279,442	1,599,026	(1,420,988)	-	-	457,480
Total restricted funds	385,872	1,747,864	(1,643,445)	-	-	490,291
Unrestricted funds:						
Designated funds	3,265,198	-	(1,223,974)	1,110,000	-	3,151,224
General funds	1,196,827	4,494,408	(3,029,194)	(1,110,000)	(20,201)	1,531,840
Total unrestricted funds	4,462,025	4,494,408	(4,253,168)	-	(20,201)	4,683,064
Total funds 2025	4,847,897	6,242,272	(5,896,613)	-	(20,201)	5,173,355
Movements in Funds (Prior Year comparison)						
Restricted funds:						
Corporate and Institutions						
Others - multiple donors	41,787	428,743	(364,100)	-	-	106,430
Her Voice Fund	-	212,120	(212,120)	-	-	-
AWESOME, Multi country	360,292	1,285,218	(1,366,068)	-	-	279,442
Total restricted funds	402,079	1,926,081	(1,942,288)	-	-	385,872
Unrestricted funds:						
Designated funds	3,640,146	-	(974,948)	600,000	-	3,265,198
General funds	1,279,830	3,220,485	(2,862,572)	(600,000)	159,084	1,196,827
Total unrestricted funds	4,919,976	3,220,485	(3,837,520)	-	159,084	4,462,025
Total funds 2024	5,322,055	5,146,566	(5,779,808)	-	159,084	4,847,897

1. Others – multiple donors

- Freshleaf Foundation, Niniski Trust donations for the project Empowering Internally Displaced (ID) Women in Nekemte town to access their rights and build agency (Phase 1)
- Anonymous Donors for the project Economic empowerment of women in selected area through vocational training and functional literacy
- Anonymous Donors for the project Accelerating implementation of Kenya's 4 Generational Equality Forum Commitments
- Anonymous Donors for the project Accelerating implementation of Kenya's 4 Generational Equality Forum Commitments PHASE II
- The Big Give 2023 and Anonymous Donor: These grants were used for the project Bado Binti - Training & Community for Teen Mothers in Kenya
- The Big Give 2024: These grants were used for the project Access to Justice: Breaking the barriers of silence
- ING Foundation. The grants were used for the project Women's Advocacy for Voice and Empowerment (WAVE II) through inclusive platforms in Uganda. This project ended in September 2024.
- Comic Relief (CARE). The project ended in December 2024. This project supported the strengthening of the women's movement in Zimbabwe.
- Ministry of Foreign Affairs (MoFA). This relates to the AWESOME project which consists of 5 partners and Womankind within the consortium. This is a 5 year project with the core objective to strengthen the capacity and solidarity among WROs and DWROs to collectively challenge the unequal power relations that exist and perpetuate the cycle of poverty and gender inequality
- The Hewlett Foundation. These grants were used towards the Her Voice Fund project alongside Womankind's designated fund.
- Ministry of Foreign Affairs (MoFA). This relates to the AWESOME project which consists of 5 partners and Womankind within the consortium. This is a 5 year project with the core objective to strengthen the capacity and solidarity among WROs and DWROs to collectively challenge the unequal power relations that exist and perpetuate the cycle of poverty and gender inequality

Designated Funds

- The Designated funds held by Womankind primarily relate to the various Flexible funds (Movement Strengthening, Strategic Support, and Her Voice Fund) and several grants issued within Afghanistan. Each individual fund has a budget for grant making allocated factoring in the scope of activities in line with the organisational strategy.

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

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	345,659	(633,242)
Depreciation charges	23,757	1,025
Interest and Investment income	(13,023)	(22,153)
Decrease in debtors	(600,505)	(84,945)
(Decrease)/increase in creditors	(427,390)	(224,680)
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(671,502)	(963,995)
	<hr/> <hr/>	<hr/> <hr/>

20 Analysis of cash and cash equivalents

	At 1 April 2024	Cash flows	Other changes	At 31 March 2025
	£	£	£	
Cash at bank and in hand	3,689,292	(708,887)	-	2,980,405
Notice deposits (less than three months)	462,264	13,023	-	475,287
	<hr/>	<hr/>	<hr/>	<hr/>
Total cash and cash equivalents	4,151,556	(695,864)	-	3,455,692
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

21 Operating lease commitments

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

22 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.












WK accounts - FINAL 1.10.25


Final Audit Report


2025-11-27


Created:	2025-10-20
By:	Deirdre McCann (deirdrem@womankind.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAACQdp4N6CDiLHa0ZzONWbePYuhUNrApx


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-  Document created by Deirdre McCann (deirdrem@womankind.org.uk)
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