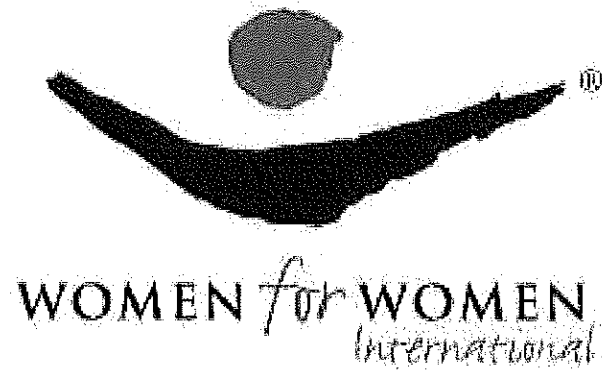


Company no. 05650155  
Charity no. 1115109



**Women for Women International (UK)**

**Report and Financial Statements**

**31 December 2013**

**Women for Women International (UK)**

**Report and Financial Statements**

**For the year ended 31 December 2013**

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Women for Women International (UK)

**Reference and administrative information**

**For the year ended 31 December 2013**

**Status** The organisation is a company limited by guarantee, incorporated on 9 December 2005, and a registered charity.

**Governing document** The Company was established under a memorandum of association, which established the objects and powers of the charitable company, and is governed under its articles of association.

**Company number** 05650155

**Charity number** 1115109

**Registered office and Operational address** 32-36 Loman Street  
London  
SE1 0EH

**Honorary officers**

|                       |                   |
|-----------------------|-------------------|
| Deborah David         | Chair             |
| Celia Cattelain       | Treasurer         |
| Alexandra Garfath-Cox | Company Secretary |

Trustee appointments and resignations are listed on page 17.

**Principal staff** The principal staff who served during the year and up to the date of this report were as follows:

|                         |  |
|-------------------------|--|
| Brita Fernandez Schmidt | UK Executive Director                              |
| Shivonne Graham         | UK Fundraising and Marketing Director (April 2013) |
| Alexandra Garfath-Cox   | UK Finance and Operations Director                 |

**Bankers**

|   |  |
|---|--|
| Coutts & Co<br>440 Strand<br>London<br>WC2R 0QS           | HSBC<br>28 Borough High Street<br>Southwark<br>London<br>SE1 1YB |
| Clydesdale Bank<br>35 Regent Street<br>London<br>SW1Y 4ND |  |

**Women for Women International (UK)**

**Reference and administrative information**

**For the year ended 31 December 2013**

**Solicitors**

Pro Bono  
O'Melveny & Myers LLP  
Warwick Court  
5 Paternoster Square  
London  
EC4M 7DX

Pro Bono  
DMH Stallard  
6 New Street Square  
New Fetter Lane  
London  
EC4A 3BF

Pro Bono  
Simmons & Simmons  
City Point  
One Ropemaker Street  
London  
EC2Y 9SS

Pro Bono  
Clifford Chance  
10 Upper Bank Street  
London  
E14 5JJ

Pro Bono  
Baker & McKenzie LLP  
100 New Bridge Street  
London  
EC4V 6JA

**Auditor**

Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

The Trustees present their report and the audited financial statements for the year ended 31 December 2013.

Reference and administrative information set out on pages 3 and 4 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

## WHO WE ARE

Women for Women International ("WfWI")<sup>1</sup> was founded in 1993 and works with women in eight war-affected countries, equipping them with the vital skills and knowledge they need to break the cycle of poverty and participate in rebuilding their communities. WfWI implement an integrated 12-month programme that combines life skills and rights awareness education with market-based vocational training and small business start-up support. The training package builds self-reliance in every area of women's lives: health and wellbeing, economic stability, family and community participation, and sustaining social safety nets. Over the last 20 years, WfWI has served more than 384,000 women in Afghanistan, Bosnia and Herzegovina, Democratic Republic of the Congo, Iraq, Kosovo, Nigeria, Rwanda and South Sudan.

In 2006, WfWI's Board of Directors established Women for Women International (UK)<sup>2</sup> ("WfWI (UK)") in London as an independent UK-registered charity whose objective is to relieve and assist women who are victims of war or civil strife by raising and providing funds to furnish education and training to such women; and build awareness and influence policy to create long-term sustainable change in countries affected by conflict.

Women for Women International (UK)  
**Chair of the Board of Trustees**  
**Deborah David**



Women for Women International (UK)  
**Executive Director**  
**Brita Fernandez Schmidt**



### **Our Mission**

We provide women survivors of war, civil strife and other conflicts with the tools and resources to move from crisis and poverty to stability and self-sufficiency, thereby promoting viable civil societies. We are changing the world one woman at a time.

### **Our Vision**

We envision a world where no one is abused, poor, illiterate or marginalised; where members of communities have full and equal participation in the processes that ensure their health, well-being and

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<sup>1</sup> Registered Address: 2000 M Street, NW, Suite 200, Washington, D.C. 20036

<sup>2</sup> Registered Address: 32-36 Loman Street, London, SE1 0EH

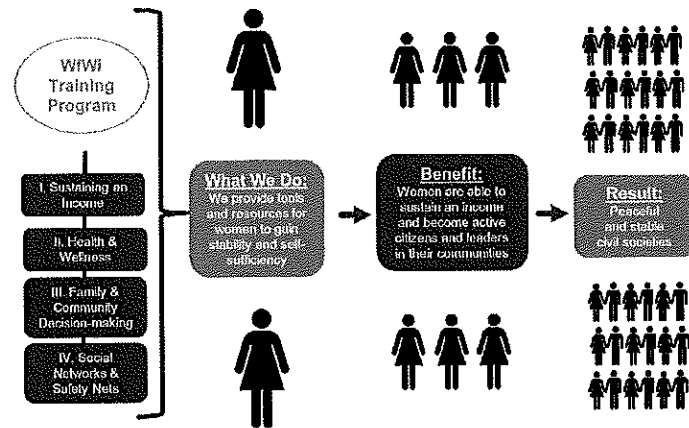
economic independence; and where everyone has the freedom to define the scope of their life and future and to achieve their full potential.

**Our Work**

We believe that providing women with access to knowledge and resources is vital to building stronger, more peaceful nations. Our approach is unique in both its methods and its results. When women are enrolled in one of the Women for Women International programmes, they are matched with a global network of sponsors through a sponsorship model that contributes support to the year-long core programme, as well as monthly financial assistance and emotional support through regular exchanges of letters and photos. In our carefully designed and tested one-year core programme, we aim for 4 outcomes:

**Our Organisational Outcomes**

Women are Well; Women earn an Income; Women are Decision-Makers; Women have Safety Nets and Networks



Women for Women International conducts continuous assessments on the impact achieved by programme participants across the four outcome areas: income, health, decision-making, and networking. The following programme outcome data illustrates Women for Women International’s impact in 2013:

| Indicators   | Enrolment | Graduation |
|--|-----------|------------|
| <b>Earn and save an income</b>                       |           |            |
| Earning more than a dollar a day                     | 5%        | 69%        |
| Saving a portion of her income                       | 31%       | 87%        |
| <b>Maintain healthy lives</b>                        |           |            |
| Knowledge of good nutrition                          | 12%       | 97%        |
| Knowledge of family planning                         | 19%       | 86%        |
| Practice good nutrition                              | 21%       | 95%        |
| Practice family planning                             | 19%       | 86%        |
| <b>Influence decisions in the home and community</b> |           |            |
| Knowledge of rights                                  | 9%        | 89%        |
| Educated another woman on her rights                 | 4%        | 84%        |
| Involved in family planning decisions                | 44%       | 90%        |
| Involved in household finance decisions              | 59%       | 93%        |
| <b>Build networks for support and advocacy</b>       |           |            |
| Participating in social networks or groups           | 33%       | 93%        |
| Participated in community activities                 | 62%       | 94%        |
| Ran for leadership position                          | 6%        | 24%        |

## OVERVIEW OF 2013

Overall, in 2013, WfWI helped 63,558 women in countries affected by conflict. In turn, this impacted the lives of 343,213 community members. WfWI (UK) contributed to this effort through the generosity of donors, who in total gave £2.2 million in 2013. Of this, £1.18m was spent on our first strategic objective to support women survivors of war and £257k was spent on our second strategic objective to raise awareness and influence policy by sharing field data and lessons learned with policy-making communities in the UK and Europe. Our total ratio of spend on programme and policy work in 2013 was 76% of total expenditure.

Throughout 2013, WfWI (UK) worked to raise substantial funds for women in countries affected by conflict; build a strong foundation for sponsorship through marketing and outreach; and move the organisation forward on analysing and communicating impact and learning

With a strong emphasis on effective management and growth, our work this year was guided by a business plan that laid out clear objectives and targets for staff, and improved systems for tight financial management and good reporting.

While we continued to invest our energies in raising critical funds in support of WfWI programmes for women and growing our sponsorship programme in the UK and Europe as per our three-year business plan, we also pushed forward with an increased focus on policy and awareness-building to ensure that the voices of women in conflict-affected countries are amplified and heard.

### Two Examples of the Women We Serve

#### **Angelique's Story** **Kayonza District, Rwanda**



*Angelique's brickmaking  
co-op*

Heartbroken and without hope after she lost her husband and two children, Angelique was struggling to pick up the pieces of her life. Enrolling in WfWI's programme, Angelique began to transform her life, building confidence and knowledge. During the programme, she specialised in brick making – initially, she earned five Rwandan Francs per brick. As her skills improved, she earned double this for each brick. She was nominated to lead the brick-making cooperative, employing 30 women. Under Angelique's leadership, the cooperative produced nearly half a million bricks used for the construction of WfWI's Women's Opportunity Centre in Rwanda. At the opening ceremony, she said: "This is an achievement of women, and it will last forever...I have gained the great power of decision-making". Angelique's strength in making hard decisions extends beyond the cooperative. She has remarried and now has an equal say in household decisions such as her children's education and managing income. She can now afford to pay for her family's health insurance and invests her spare income into her small farm, which provides food for her family.

After enrolling in advanced business development training through WfWI's partnership with Goldman Sachs *10,000 Women* campaign – which identifies and trains aspiring entrepreneurs – Angelique developed a market strategy to identify new opportunities for the cooperative. Thus, the cooperative has started to rear goats to diversify their market and expand their client base. She is a pillar of support to her community, advising neighbours about farming techniques so as to move them from subsistence to profit. Angelique has plans for the future – to increase her dairy livestock; to expand the cooperative to amplify income and employ more women; and to continue advising her neighbours on income-

generation. Angelique says that she will always be thankful for the transformations in her life, saying that the WfWI programme has helped women in her community to “no longer be job seekers but job creators for the entire society”.

**Wafa’a’s story**  
**Iraq**



Wafa’a is widowed with four children. When she joined the WfWI programme, Wafa’a was depressed and had no dreams for the future. Wafa’a specialized her vocational training in candle-making and is now one of the most successful candle-makers in the area, earning enough to support her family. Wafa’a learned how to run a business – including budgeting, book keeping, and marketing her goods; and she is now establishing her very own candle-making business. Wafa’a researched different candle designs on the internet after finding that the local market currently only provides one standard colour and shape of candle, and offers something different to those currently on offer.

Not only is Wafa’a now earning an income to meet her family’s needs, but she has also grown in confidence. She is now an active, optimistic and driven woman, determined to build a sustainable business to support her children through school. When Wafa’a first joined the WfWI programme, she was a woman without any dreams. Today, Wafa’a is a successful businesswoman who dreams to see her candles sold all over the world.



## **Strategic Objective One**

### **Raising funds for programmes to support women survivors of war**

Help a minimum of 2,000 women to enrol in the year-long programme in Afghanistan, Bosnia & Herzegovina, Congo, Iraq, Kosovo, Nigeria, Rwanda and South Sudan, and indirectly impact 10,000 community members, by the end of 2013

#### **Overview for Objective 1:**

WfWI (UK) helped over 3,000 women in 2013 to enrol in its year-long programme, as well as contributing to programme innovation areas such as graduate services, our men's engagement programme and financial literacy, exceeding significantly the targets we had set for the year. This is particularly important, as there is growing demand for the services we offer in the countries where we work.

Overall, throughout 2013, we continued to strengthen income from grants which provide direct and multi-year support to programmes in countries affected by conflict. At the same time, we have been able to strengthen corporate partnerships and effectively utilise them to raise our profile and attract more sponsors. Gifts from individuals continued to generate significant income, and our major donor events attracted good attendance throughout 2013, contributing to growing numbers of supporters in the UK and Europe.

#### **GRANTS**

WfWI (UK) continued to target grants from all sectors, especially multi-year grants, as an important area of growth in 2013. We secured a number of new grants, including approval for a grant from the UK Department for International Development ("DFID") to support work with women in Democratic Republic of the Congo and important research and policy advocacy around women's land rights, an issue women in the DRC have identified as a barrier to self-sufficiency. Another crucial grant came from the Millby Foundation enabling us to improve monitoring and evaluation systems across our programmes; analyse and present what we are learning; and support the UK office to deliver on its role on building awareness and influencing policy to create long-term sustainable change in countries affected by conflict.

Over the last year we invested substantial effort to ensure that we are able to deliver on grant commitments; plan and monitor activities and impact; and report progress to funders.

#### **CORPORATE PARTNERSHIPS**

WfWI (UK) focused its work with corporate partners on increasing our brand profile and recruiting regular givers mainly in the form of sponsorship. Key activities in 2013 included:

Space NK: Space NK and its founder and Creative Director, Nicky Kinnaird, deepened their commitment to WfWI (UK), specifically through a 20th Anniversary promotion with a percentage of top selling items being donated to WfWI. Nicky Kinnaird also took part in the Bosnia and Herzegovina 'Peace March', accompanied by the Daily Mail 'YOU' Magazine and Journalist Liz Jones, securing 4 pages of editorial which generated new sponsors.

Neal's Yard Remedies: Neal's Yard continued its support through a cross-channel promotion on International Women's Day. Members of the Neal's Yard travelled to Bosnia to visit our Medicinal and Aromatic Herb project and meet graduates of the programme to explore future business opportunities.

**De Beers:** A new partnership was secured with De Beers acting as a partner in a marketing campaign due to launch in 2014. De Beers have pledged to sponsor 6 classes of women, 3 of which were funded in 2013.

Other corporate partners, who have given us in kind support and whose contributions have enabled our success in 2013 include Swarovski, Barclays, Gavel & Grand, Toronto Dominion Bank, Kyle Books, Andaz Hyatt Hotels; Aspire; Anna Casa; Clifford Chance, O'Melveny & Meyers; Mountgrange; Russell Jones & Walker; Baker & McKenzie and Simmons & Simmons.

## **SPONSORSHIP AND REGULAR GIFTS**

Individual fundraising below the £1,000 level has been more strategically focused on sponsor acquisition and developing our sponsorship product in 2013, in line with the fundraising and marketing potential we identified in this area, largely through the corporate partnerships outlined above. The one-to-one connection between sponsor and beneficiary provides a unique selling point for WfWI and a way to showcase the stories of the women in our training programmes – bringing their experiences and achievements closer to supporters, generating a warm supporter base, and ensuring a stable source of funding for our work.

The number of active UK sponsorships grew from 307 to 530 between January and December, and total monthly income from sponsorship grew by more than 65% during this period. Our monthly sponsor attrition rate has remained consistently below 1%, meaning that sponsors overwhelmingly retain their commitment after signing up to support a woman.

One of our most popular fundraising opportunities for individuals is the *My Step, Her Stride* 10K runs, which have brought new constituencies to WfWI, providing additional opportunities to raise awareness about WfWI.

## **MAJOR GIFTS**

Over the last year, WfWI (UK) has continued to achieve a reliable revenue stream by cultivating individual relationships through one-on-one meetings; providing a credible mix of events catering to varying interests; and offering a range of products that enable individual supporters and major donors to raise funds and awareness about our work.

This year, for the second time, we successfully held our own matched giving campaign generously supported by the Garfield Weston Foundation. We have also actively supported donors to organise special events throughout the year on behalf of Women for Women International. This approach raised funds and awareness of WfWI (UK), introducing new people to the organisation and helping widen the major individual gifts donor pool. The UK office, in conjunction with the US, also organised a trip to Rwanda for a group of donors to visit our work and deepen their support.

## **SPECIAL EVENTS**

In 2013, we continued to provide new and attractive events to engage existing supporters, attract new supporters, and raise awareness of our work in countries affected by conflict; these events resulted in significant funds being raised. We have continued to develop events that attract a wide range of audiences.

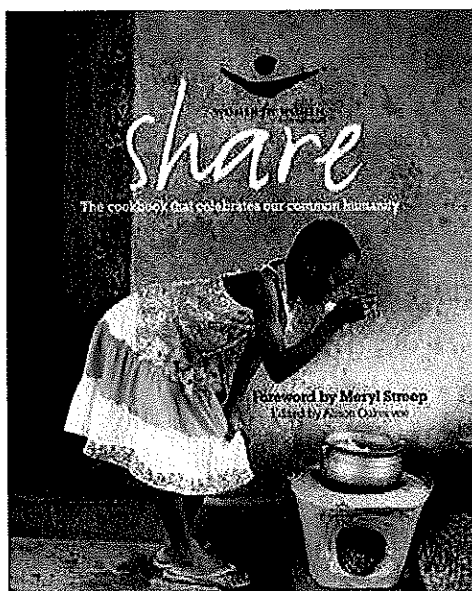
In February, we held a dinner to launch "If You Knew Me You Would Care", the latest book by our founder Zainab Salbi, accompanied by photographic portraits of women we have supported taken by professional

art photographer Rennio Maifredi.

A House of Lords Lunch hosted by Lord and Lady Mitchell at in February brought together a wide range of past and prospective supporters to thank them for their support and cultivate new support.

One of our most successful events was a November fashion show at the French Ambassador's London residence. The event was held in partnership with Browns, and is the third fashion event we have organised with their support.

Our Annual Gala in May served as the official UK launch of the Share cookbook—see below. Chris Jackson, a supporter who has run marathons around the world to raise money and awareness for women survivors of the war in Congo, ran a marathon on a treadmill on the night, with guests making paid-for guesses as to his finishing time. The highlight was a pledge to enrol women in our programme, which raised over £100,000.



#### **INNOVATION IN DONOR SUPPORT AND FUNDRAISING**

A highlight of 2013 was the release and launch of the *Share* cookbook, an innovative supporter-driven recipe book including a collection of nearly 100 recipes, as well as stories from women who have gone from victims to active citizens. It was put together over 4 years by a team of volunteers to generate new sponsorships for women victims of war through sales and publicity of the book and to raise money for on-going training programmes. The book includes a Foreword by *Meryl Streep* and recipes from International chefs including *Yotam Ottolenghi*, *René Redzepi* and *Hugh Fearnley-Whittingstall*. Activists, philanthropists and humanitarians also contributed recipes including *Aung San Suu Kyi*, *Nelson Mandela*, *Sir Richard Branson*, *Desmond Tutu* and *Mary Robinson*.

Published by Kyle Books, *Share* is being sold in the US, UK, Ireland, Romania, Croatia, Holland, Saudi Arabia, Dubai, Lebanon, Finland, Iceland, Denmark, Canada, South Africa, Hong Kong, Australia, New Zealand. A German edition was launched in September 2013 and is on sale in Germany, Austria and Switzerland. All royalties and 100% of publisher's profits go to the work of Women for Women International.

### **Strategic Objective Two**

#### **Raising awareness, sharing lessons learnt and influencing**

Influence and participate in the policy debate using evidence of our programmatic outcomes and our impact.

#### **Overview of Objective 2:**

2013 has seen an increase in activities to raise awareness and share lessons learnt with various stakeholders. Our communications and awareness-raising work has grown significantly, and we also secured a bespoke grant for this work, allowing an increased focus on participation in policy discussions to ensure that the voices of women in countries affected by conflict are amplified and heard.

## EFFECTIVE COMMUNICATION

### **Leveraging Media for Awareness about Women's Realities in War**

In 2013, WfWI (UK) proactively sought and received increased media coverage, including in publications such as the *Guardian*, *New Statesman*, *Evening Standard*, *Huffington Post*, *Stylist* and *The Week*. Increased visibility has raised our profile, built our brand, elevated awareness and helped recruit new sponsors. Recent coverage includes:

- Interview with WfWI (UK)'s Executive Director Brita Fernandez Schmidt, [Al Jazeera English](#), January 6, 2014 on the increased violence against women in Afghanistan in 2013 and how WfWI's work there;
- The Guardian, [Haircuts to Human Rights: The Charity Helping Women in War-torn Countries](#), [Women's News Network](#), December 3, 2013;
- The Evening Standard, [Teachers can help end obnoxious FGM, says Women for Women International campaigner](#), November 15, 2013
- *Stylist*, [Rape in Conflict](#), November 13, 2013

In November 2013 when journalist Nishtha Chugh's took home the Guardian International Development Journalism Awards for her article on the impact that organisations like WfWI and others have on the attitudes of men towards women and gender-based violence. WfWI (UK) was responsible for organising Nishtha's trip to Rwanda, connecting her with our team there, and providing her with the information that she needed for her story. The article – *A Drive to Beat Rwanda's Gender-Based Violence* – featured in a prime spot in the Guardian's print supplement on 22 November 2013 and can be read at: <http://bit.ly/1fsOnvh>.

### **Online activity**

In 2013, we redesigned our homepage to create more targeted user funnels directing visitors to the right information about our work and successes and ultimately converting them to sponsors, donors or fundraisers. We also piloted and tested the Gifts That Give Back campaign which capitalised on the existing shopping cart of the global WfWI website with UK adaptations.

We have continued to grow social media following on both Twitter and Facebook. Facebook followers grew from 6064 likes to 7852 and Twitter from 9271 followers to 12,477. This reflects the increasing prominence of Twitter generally and our ability to start strong and diverse Twitter conversations which engage and encourage retweets thereby boosting the number of followers.

We continued to publish weekly blogs about current issues, opinions and WfWI work in countries affected by conflict and to send a monthly newsletter to our database of just over 8,000 supporters, as well as monthly and quarterly updates to our 530 sponsors.

### **International Women's Day**

To mark International Women's Day, WfWI (UK) ran an online campaign focused on our work in South Sudan. Using existing assets including short films and case studies, it highlighted the challenges that women face in South Sudan and the work that WfWI does there.

### **Bosnia Peace March**



For the second year, we led a group of supporters to Bosnia to join the "March of Peace", a 120 km route through Bosnia and Herzegovina to Srebrenica, commemorating the victims of the 1995 genocide. This year we also took key ambassadors, Space NK founder Nicky Kinnaird and journalist Liz Jones who covered the story for the Mail on Sunday. Nicky was able to meet her sponsored sister and gave a compelling personal talk to a class of women learning business skills.

## **POLICY AND INFLUENCING WORK**

### **Progressing a Strategy for Policy and Influence**

Equipped with three grants to support activities in this area and a new policy manager post, WfWI (UK) has developed a strategy to establish the organisation as an influential and knowledgeable member of the community of UK NGOs working on behalf of women, peace and security. In addition, the strategy calls for research to surface our data and learning about achieving change for women in war-affected countries.

At the core of this strategy is the intention to support in-country teams to systematically share their work and data and to monitor and evaluate its effectiveness and to develop global opportunities to communicate both coherently and effectively as a global voice.

### **Research and Learning**

Efforts to change awareness, attitudes and behaviours of policy makers at community, local, national and international levels on women's rights needs to be grounded in research. WfWI (UK) is leading on a DFID-funded project that will allow us to build an evidence-base for advocacy in the Democratic Republic of the Congo. It seeks to understand the complex economic, cultural, legal and political obstacles that lie between women and land, an issue Congolese women have identified as a significant barrier to financial independence.

At our third annual conference with the European Bank for Reconstruction and Development ("EBRD") in September 2013, WfWI (UK) presented new research from Bosnia and Herzegovina and Kosovo on the gap in those countries between legislation and practice regarding women's economic participation. This report, though an initial exploration of these issues, significantly allowed WfWI (UK) to go beyond our impact data and table a deeper analysis of the structural and institutional barriers that need to be tackled in order to ensure the full implementation of existing legislation on issues such as equal pay between men and women, working conditions and access to employment.

### **Policy Conference**

The third annual policy conference with the EBRD, presented a timely and crucial focus on laws and their application to property rights, employment, inheritance, corporate governance and access to justice. Over 150 people attended the conference including leading researchers, financial institutions, and NGOs. All

Women for Women International (UK)  
Report of the Trustees  
For the year ended 31 December 2013

conference materials can be found at <http://www.womenforwomen.org.uk/events-supporting-women/gender-impact-of-rule-of-law.php>.

#### **Other policy activities**

WfWI (UK) contributed a blog which DFID hosted on its tumblr site <http://DFID-postcards.tumblr.com/>.

WfWI (UK) also finalised position papers on women's rights in Afghanistan and the Preventing Sexual Violence in Conflict Initiative. A number of blogs were posted during the 16 days of Activism to End Gender-based Violence (November 25 to December 10), including the following subjects:

- our work and thinking on GBV-related issues in programme countries:  
<http://www.womenforwomeninternational.org.uk/blog/category/inmyopinion/>
- engaging men to end violence against women: <http://www.baag.org.uk/blog/evaw-requires-mens-positive-engagement>

#### **CSO Networks and partnerships**

Gender Action for Peace and Security ("GAPS") is an expert working group of peace and development NGOs, academics and grassroots peace builders. Through our active participation in GAPS, we influenced the UK Government's review and revision of its National Action Plan on Women, Peace and Security through various means, including chairing a break-out group of one of three workshops with NGOs and representatives from the Ministry of Defence, the Foreign and Commonwealth Office, and DFID. WfWI (UK) also supported an in-country consultation on the UK National Action Plan with our staff in Afghanistan and the Afghan Women's network on December 4 in the UK Embassy in Kabul, building the credibility of both the Kabul and London offices. Our increasing profile in the field was demonstrated when the UK International Development Secretary mentioned us in her response to a parliamentary question on December 10, 2013.

Through the Gender and Development Network ("GADN"), WfWI (UK) has contributed to relevant policy debates and events around MDGs/post-2015 framework and humanitarian/crisis-response. WfWI (UK) continues to be a member of the Bond network and is an active member of the conflict policy subgroup.

## **Strategic Objective Three**

### **Run an effective and financially sustainable organisation**

At the beginning of 2013, we set ourselves the following goals: by the end of 2103 72% of all expenditure being charitable; by the end of three years increasing the ratio to 75/25; achieving a sustainable balance between the different income streams over three years; and aiming, within three years, to have one third of all income pledged before the start of the financial year.

By the conclusion of 2013, we had accomplished the following against those goals: 76% of all our expenditure is charitable, exceeding our three-year goal; we achieved a sustainable balance between different income streams; and we had secured 37% of our income for 2014 before the start of the year.

We continued to monitor closely our expenditure to avoid unnecessary spends. We effectively leveraged our pro bono relationships, ensuring excellent services without incurring any costs. We diligently implemented our procurement policy. At the same time, we ensure that staff are supported effectively and that our staff retention is high.

## **OUR SUPPORTERS**

The Board is extremely grateful to all supporters who have made our work possible in 2013. The commitment and dedication from so many individuals has inspired our work in 2013 and has helped us help women in countries affected by conflict.

In addition, our corporate partners gave invaluable gifts in kind, donated services, and contributed priceless items to the gala and fashion show auctions. We could not operate without this generous support and we take this opportunity to thank them, on behalf of all the women whose lives they enhance.

## **FUTURE PLANS – LOOKING AHEAD TO 2014**

We will continue to focus on achieving our four organisational outcomes: that Women are Well; Women earn an Income; Women are Decision-Makers and Women have Safety Nets and Networks.

We will also contribute to our four major programme initiatives: Men's Engagement; Access to Health Services; Financial Inclusion; Women's Entrepreneurship and Graduate Services.

## **Strategic Overview for 2014**

For 2014, we have set ourselves the following strategic objectives:

### **Our Strategic Objectives for 2014**

1. Mobilise resources to help women enrol in the year-long programme in Afghanistan, Bosnia & Herzegovina, Congo, Iraq, Kosovo, Nigeria, Rwanda and South Sudan, and support investment in 4 programme initiatives to increase WfWI's long-term impact.
2. Share information with opinion formers, decision makers and other relevant stakeholders by using evidence of our programmatic outcomes and our impact, amplifying women's voices.
3. Run an effective and financially sustainable organisation.

The key targets we have set ourselves under each objective are in line with what we have learned over the past 6 years and will meet our organisational statute. Our strategic objectives and targets are focused and built to facilitate step changes in our income to help more women in countries affected by conflict and in our policy work, to amplify the voices of women in those countries. We have also set ourselves very clear targets to continue improving the operational effectiveness of the organisation over the next year.

2014 will see a few important changes and a focus on three income streams. Firstly, we will continue our investment in special events and major donor income by continuing to develop our supporter pipeline and developing new event products and ensure we engage with a wide range of major donors including younger audiences.

Secondly, we will continue to invest in securing grants from trusts, foundations and statutory sources. We will continue to proactively target multi-year, large grants from strategic partners in the UK including corporate foundations. We will also develop off the shelf products and mailing programmes for small and medium sized trusts.

Thirdly, we will grow our regular giving donor base through our Sponsorship product and ensure that Gift Aid is maximised (currently at 75%) as our file of sponsors grows. We will test and roll out a range of non-traditional marketing activities to meet targets. We will harness current brand, corporate and media partnerships to deliver new sponsors and raise awareness of sponsorship. In support of our plans to market and grow Sponsorship there will be specific plans for digital and website, database development and management, social media, PR and media, celebrities and ambassadors, brand partnerships (particularly corporate and media channels), in support of our acquisition and retention strategies for Sponsorship.

We will focus on corporate partnerships as a vehicle of growing regular giving and growing our brand. In order to provide a positive experience for community fundraisers who self-select our organisation to support, we will ensure we have tools and ideas online so that interaction is positive and commensurate with fundraising potential. Our social media channels will support and recognise community fundraisers as part of the communications plan to thank and also inspire others to get involved. Our connections and existing corporate partnerships will be maximised to help build our brand and enrol regular givers.

In 2014, we will continue to focus on policy and awareness raising work. The UK team will be leading a global effort to ensure more systematically that the voices of the women we help in countries affected by conflict are amplified and heard. The organisation has a variety of key development issues it has the expertise to talk about, our core outcomes and the 4 programme initiatives. We also have experience of sharing our lessons learnt at different levels: community, local, government, regional and international. And we use networks, partnerships, platforms, media and events to do so. In 2014 we want to support our country teams to evaluate, monitor and share their work, data and results more systematically. We will support them through additional research and information sharing. We will also develop global opportunities where we communicate coherently as a global voice.

## **HOW ARE WE RUN?**

### **Organisational structure**

Women for Women International (UK) is led by the UK Executive Director who heads an experienced Executive Team consisting of the UK Finance and Operations Director and the UK Director of Fundraising and Marketing. Regular staff meetings take place to discuss upcoming activities, operational issues and review of monthly management accounts.

The governing body of the charity is the Board of Trustees. The Board of Trustees meets at least four times in the year. The Trustees serve a three-year term and may stand for re-election according to procedures set out in the memorandum and articles of association, with a maximum time limit of nine years. The Board of Trustees has sub-committees including the Finance and General Management Committee ("FGMC"), the Remunerations Committee, the Nominations Committee and the Policy Committee. Other working groups are appointed for specific fundraising events, and in 2013 such groups were formed for the Gala, the Policy Conference and the Fashion Show.

The Nominations Committee, who has the responsibility of proposing new Trustees, which the Board appoints. The composition of the Trustee Board is regularly reviewed by the Nominations Committee and the selection of new Trustees to fill a vacancy or to appoint an additional Trustee is a process involving both Trustees and the Executive Director. Once appointed, all new Trustees are introduced to the charity through a series of preliminary meetings with the Board Chair, UK Executive Director, UK Finance and Operations Director, UK Director of Fundraising and Marketing and/or Trustees of the charity. To complement these meetings, Trustees are also provided with an introductory pack including the latest financial statements, recent board minutes, a summary of Trustee responsibilities and a copy of the



governing documents.

WfWI (UK) has one subsidiary, WfWI Services (UK) Limited (company registration number 8527316 (England and Wales)), which was incorporated on 13 May 2013. WfWI (UK) is the sole member of WfWI Services (UK) Limited. As a result, WfWI (UK) exercises control over WfWI Services (UK) Limited.

WfWI Services (UK) Limited is a general trading company which sells the WfWI cookbook, Share. All profits generated by the company will be transferred, under gift aid, to WfWI (UK).

### The Trustees

The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

|                                |   |
|--------------------------------|---|
| Deborah David <sup>1</sup>     | Chair   |
| Celia Cattelain <sup>1</sup>   | Treasurer/Company Secretary   |
| Jewelle Bickford               |   |
| Jonathan Da Costa <sup>1</sup> |   |
| Christine Fisher               | Term expired 27 <sup>th</sup> November 2013                               |
| Lady Penelope Holmes           |   |
| Lady Hannah Lowy Mitchell      |   |
| Deborah Maxwell-Chande         |   |
| Andrew McQuin                  | Resigned 12 <sup>th</sup> February 2014                                   |
| Elizabeth Padmore <sup>3</sup> | Term expired 27 <sup>th</sup> November 2013, remains a member of the FGMC |
| Lyndsey Posner                 | Appointed 20 <sup>th</sup> May 2013                                       |
| Diana Saghi                    |   |
| Zainab Salbi                   | Resigned 9 <sup>th</sup> April 2014, Term expired 31 December 2013        |
| Michelle Yue                   | Appointed 20 <sup>th</sup> May 2013                                       |

### Public benefit

We follow the Charity Commission's general guidance on public benefit, and the Trustees always ensure that the programmes we undertake are in line with our charitable objects and aims.

### Internal control and risk management policy

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. This can provide only reasonable and not absolute assurance against errors or fraud. The controls include accounting procedures and the delegation of Trustees' authority through the UK Executive Director to the rest of staff. Controls safeguard the assets of the charity and maintain the integrity of accounting controls. The charity operates an annual planning and budgeting system, with an annual budget approved by the Trustees. The financial reporting system compares results with the seasonal budget on a monthly basis. The Trustees have reviewed the major risks that the charity faces. All perceived risks have been recorded in the Risk Register and are ranked by likelihood and impact.

<sup>3</sup> Member of the Finance and General Management Committee

The Finance and General Management Committee reviewed the Risk Register at each meeting, the full Board assessed these each quarter during the year. The Trustees are satisfied with the action being taken to mitigate exposure to these risks.

### **Financial Review**

WfWI (UK) purposefully restructured during 2012 to create a stable base for future sustainable growth, the financial results of 2013 are as a direct result of this effort. 2013 represents the second highest income level in WfWI (UK)'s financial history, an increase in income of £475k from 2012. Alongside this income drive, WfWI (UK) focused on a restructure of costs, with focus on finding costing efficiencies across the whole organisation and on increasing our charitable impact.

In 2013 WfWI (UK) achieved the following in relation to results for 2012:

- Income received increased by 26% from 2012,
- Support costs reduced by 36% from 2012, creating savings of £111k,
- Costs of generating funds reduced by 39% from 2012, returning to pre-2008 levels,
- Charitable expenditure, as a ratio of total expenditure, up from 64% in 2012 to 76% in 2013, and
- Charitable expenditure overall increased by 15% from 2012, an extra £189k spent on our charitable objectives.

2013 includes retained earnings of £161k, which have been reinvested into the general reserves to replace those sent to our country programmes in 2012. As at 31 December 2013, WfWI (UK) reported a balance sheet reserves position of £873,582 (2012: £553,963), of which £199k is a restricted reserve relating to a grant which will be spent in full on charitable activities during 2014. Included in the charity's liabilities at the year-end is a balance of £399,468 (2012: £531,743) due to overseas programmes, this reflects the year-end balance of donations received in the UK due for transfer overseas via WfWI (US).

In 2013 WfWI (UK) created a wholly owned trading subsidiary; the profits of the company, WfWI Services (UK) Ltd, have been gifted to the charity in year, see note 9.

### **Reserves policy**

The Board of Trustees has established a reserves policy which aims to build the charity's unrestricted reserves to a level that will provide appropriate protection against normal and economic risks and will also provide a stable financial foundation to meet current commitments and planned activities and to invest in future growth.

The Trustees have set the overall amount of reserves as follows:

- Core Operating Reserves (i.e. the net free reserves) is set at a target of six months' worth of budgeted operating expenses, based on the next six months for a given period. At 31 December 2013, six months' worth of budgeted operating expenses amounted to approximately £623k
- Project Risk Reserve is set at a target level of £40,000 and is intended as a contingency fund to cover project risks. Project risk is the risk that external factors might result in overspends or revenue shortfalls in relation to specific projects or events.
- Development Opportunity Reserve is set at a target level of £40,000 and is intended to serve as a contingency fund to enable the organisation to evolve and take advantage of unbudgeted strategic development opportunities. Strategic development in this circumstance is any project which is aimed at strengthening the capacity of the organisation or piloting a new initiative.

At 31 December 2013 the charity held total reserves of £873,582. These reserves can be sub-divided as

Women for Women International (UK)  
Report of the Trustees  
For the year ended 31 December 2013

£198,572 restricted funds; £80,000 unrestricted designated contingency funds; and £595,011 general unrestricted funds. Of the unrestricted general funds, £5,815 represents the net book value of the tangible fixed assets, leaving net free reserves of £589,196 that will be used in the future in ensuring that the objectives of the charity are met.

#### **Cash Management Policy**

WfWI (UK) operates a cash management policy for which the Finance and General Management Committee has responsibility. The policy comprises investment guidelines which require that any investment of excess cash be balanced to achieve zero risk of loss and to ensure that the organisation maintains enough cash to ensure continuous operations.

#### **Equal opportunities policy**

The charity is committed to the principle and practice of equal opportunities and aims to be an equal opportunities employer. Our employment policy seeks to ensure that no job applicant or employee receives less favourable treatment on the ground of sex, marital status, colour, ethnic origin, national origin, disability, age (within the restraints of the retirement policy), sexual orientation, economic status, social background, religious belief, political opinion or any other grounds that are unjustifiable in terms of equality of opportunities for all.

#### **Related parties and connected organisations**

Related party transactions are detailed in note 16 to the financial statements.

### Statement of responsibilities of the Trustees

The Trustees (who are also directors of Women for Women International (UK) for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Deborah David  
Chair

Date: 14 May 2014



Celia Cattelain  
Treasurer

Date: 14<sup>th</sup> May 2014

## **Independent auditor's report to the members of Women for Women International (UK)**

We have audited the financial statements of Women for Women International (UK) for the year ended 31 December 2013 which comprise the statement of financial activities, the balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

### **Respective responsibilities of Trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities set out in the Trustees' Report, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Women for Women International (UK)  
Independent auditor's report to the members of Women for Women International (UK)  
For the year ended 31 December 2013

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 exemption in preparing the Trustees' Report.

*Buzzacott LLP*

Catherine Biscoe, Senior Statutory Auditor

for and on behalf of Buzzacott LLP, Statutory Auditor

130 Wood Street

London

EC2V 6DL

Date: *3 June 2014*

Women for Women International (UK)  
Statement of financial activities (*incorporating an income and expenditure account*)  
For the year ended 31 December 2013

|   | Note | Restricted<br>£  | Unrestricted<br>£ | 2013<br>Total<br>£ | 2012<br>Total<br>£ |
|---|------|------------------|-------------------|--------------------|--------------------|
| <b>Incoming resources</b>   |      |                  |                   |                    |                    |
| <i>Incoming resources from generated funds</i>                                      |      |                  |                   |                    |                    |
| Voluntary income  |      |                  |                   |                    |                    |
| . Donations   | 2    | 258,562          | 551,060           | 809,622            | 664,635            |
| . Grant income  | 2    | 793,351          | -                 | 793,351            | 254,169            |
| Activities for generating funds   |      |                  |                   |                    |                    |
| . Events income   |      | 105,879          | 477,939           | 583,818            | 741,495            |
| Investment income   |      | -                | 11,195            | 11,195             | 1,970              |
| Other income  |      | -                | 7,479             | 7,479              | 68,323             |
| <b>Total incoming resources</b>   |      | <b>1,157,792</b> | <b>1,047,673</b>  | <b>2,205,465</b>   | <b>1,730,592</b>   |
| <b>Resources expended</b>   |      |                  |                   |                    |                    |
| <i>Cost of generating funds</i>   | 4    | -                | 405,137           | 405,137            | 667,698            |
| <i>Governance costs</i>   | 4    | -                | 44,333            | 44,333             | 39,969             |
| <b><i>Incoming resources available for application to charitable activities</i></b> |      | <b>1,157,792</b> | <b>598,203</b>    | <b>1,755,995</b>   | <b>1,022,925</b>   |
| <i>Charitable activities</i>  |      |                  |                   |                    |                    |
| Policy and Outreach   | 4    | -                | 256,948           | 256,948            | 368,564            |
| Overseas Programmes   | 4    | 999,349          | 180,079           | 1,179,428          | 878,953            |
| <b><i>Total resources expended on charitable activities</i></b>                     |      | <b>999,349</b>   | <b>437,027</b>    | <b>1,436,376</b>   | <b>1,247,516</b>   |
| <b>Total resources expended</b>   | 4    | <b>999,349</b>   | <b>886,497</b>    | <b>1,885,846</b>   | <b>1,955,183</b>   |
| <b>Net incoming (outgoing) resources for the year</b>                               | 5    | <b>158,443</b>   | <b>161,176</b>    | <b>319,619</b>     | <b>(224,591)</b>   |
| <b>Net movement in funds</b>  |      | <b>158,443</b>   | <b>161,176</b>    | <b>319,619</b>     | <b>(224,591)</b>   |
| <b>Funds at 1 January 2013</b>  |      | <b>40,128</b>    | <b>513,835</b>    | <b>553,963</b>     | <b>778,554</b>     |
| <b>Funds at 31 December 2013</b>  | 13   | <b>198,571</b>   | <b>675,011</b>    | <b>873,582</b>     | <b>553,963</b>     |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. There is no difference between the net movement in funds stated above and the historical cost equivalent.

Women for Women International (UK)  
 Balance sheet  
 31 December 2013

|   | Note | 2013<br>£ | 2013<br>£ | 2012<br>£ |
|---|------|-----------|-----------|-----------|
| <b>Fixed assets</b>                         |      |           |           |           |
| Tangible fixed assets                       | 8    |           | 5,815     | 2,800     |
| <b>Current assets</b>                       |      |           |           |           |
| Debtors                                     | 10   | 158,838   |           | 58,138    |
| Cash at bank and in hand                    |      | 817,554   |           | 648,884   |
| Short term deposits                         |      | 357,860   |           | 450,000   |
|   |      | 1,334,252 |           | 1,157,022 |
| <b>Creditors: amounts due within 1 year</b> | 11   | (466,485) |           | (605,859) |
| <b>Net current assets</b>                   |      |           | 867,767   | 551,163   |
| <b>Net assets</b>                           | 12   |           | 873,582   | 553,963   |
| <b>Funds</b>                                | 13   |           |           |           |
| <i>Income funds</i>                         |      |           |           |           |
| Restricted funds                            |      |           | 198,571   | 40,128    |
| Unrestricted funds                          |      |           |           |           |
| . Designated funds                          |      |           | 80,000    | 80,000    |
| . General funds                             |      |           | 595,011   | 433,835   |
| <b>Total funds</b>                          |      |           | 873,582   | 553,963   |

Approved by the Trustees on 14 May 2014 and signed on their behalf by

  
 Deborah David

Trustee  
 Women for Women International (UK)

Company Registration Number: 05650155 (England and Wales)



**1. Accounting policies**

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

When material and quantifiable, gifts in kind and donated services are included at a reasonable estimate of their value to the charity. Volunteer time is not included in the financial statements.

Income derived from events is recognised as earned.

- c) Grants are recognised in full in the statement of financial activities in the year in which they are receivable. Grant income is carried forward as a restricted fund where the charity has to fulfil conditions before becoming entitled to it. A multi-year grant, with conditions of fulfilment, will be recognised across the accounting periods to which it relates.
- d) Voluntary and grant income derived from fundraising efforts of WfWI (UK) but received through WfWI (US), will be recognised as earned within WfWI (UK) where that voluntary income is unrestricted and there is no requirement to comply with US regulation regarding charitable giving. For those occasions where US tax deductibility is requested, any unrestricted income will be recognised as earned within the WfWI (US) tax entity and WfWI (US) will make an unrestricted equivalent grant to WfWI (UK) in recognition of the associated fundraising efforts made.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include irrecoverable VAT.
- f) Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following bases which are an estimate, based on direct expenditure incurred, of the amount attributable to each activity.

|                          |     |
|--------------------------|-----|
| Cost of Generating Funds | 22% |
| Policy and Outreach      | 14% |
| Overseas programmes      | 63% |
| Governance               | 1%  |

Costs of generating funds are those incurred in seeking voluntary contributions and holding fundraising events including the annual gala.

**1. Accounting policies (continued)**

Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity and include organisational management and administration of the charity.

Policy and outreach costs are incurred in pursuance of the aim of influencing policy and activities of governmental and other institutions that drive the developmental agenda for women worldwide.

Monies raised for the overseas programmes are paid as restricted grants to Women for Women International US. Women for Women International US subsequently pays the monies to the overseas programmes in line with the donors' wishes and is responsible for monitoring the spend of the grant by the recipient.

Such expenditure relating to the overseas programmes is recognised in these financial statements when the obligation to Women for Women International US arises.

In the majority of cases, Women for Women International (UK) retains a proportion of the monies raised for overseas programmes in order to cover the costs of the related administration and support. Such overhead costs are charged to the relevant restricted fund to reflect this expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

- g) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

|                        |          |
|------------------------|----------|
| Equipment              | 33 1/3 % |
| Furniture and fittings | 20%      |

Items of equipment are capitalised where the purchase price exceeds £250.

- h) 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, where permitted by the funder.
- i) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity and comprise general funds and designated funds.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the Trustees.

The designated funds are monies or assets set aside out of general funds and designated for specific purposes by the Trustees.

1. Accounting policies (continued)

- j) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the lease term.
- k) Contributions in respect of employees' personal pension plans are charged to the statement of financial activities in the year in which they are due.
- l) The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a Statement under Financial Reporting Standard 1, 'Cash Flow Statements'.
- j) Transactions during the year in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction, whilst assets and liabilities have been translated into sterling at the rate ruling at the balance sheet date. Exchange rate differences are recognised though the statement of financial activities.

2. Voluntary income

|   | Restricted<br>£  | Unrestricted<br>£ | 2013<br>Total<br>£ | 2012<br>Total<br>£ |
|---|------------------|-------------------|--------------------|--------------------|
| Donations from individuals & corporations | 153,133          | 544,685           | <b>697,818</b>     | 604,090            |
| Sponsorship donations                     | 105,429          | 6,375             | <b>111,804</b>     | 60,545             |
|   | 258,562          | 551,060           | <b>809,622</b>     | 664,635            |
| Grants receivable                         |                  |                   |                    |                    |
| . Anonymous donor – Nigeria               | 16,460           | -                 | <b>16,460</b>      | 46,650             |
| . Anonymous donor – S. Sudan              | 25,000           | -                 | <b>25,000</b>      | -                  |
| . De Beers – Kosovo, Afghanistan, Nigeria | 46,575           | -                 | <b>46,575</b>      | -                  |
| . Danida                                  | 122,893          | -                 | <b>122,893</b>     | 69,714             |
| . DFID – DRC                              | 71,613           | -                 | <b>71,613</b>      | -                  |
| . DFID - Nigeria                          | -                | -                 | -                  | 13,003             |
| . Exotix – Iraq                           | -                | -                 | -                  | 14,679             |
| . Human Dignity Foundation                | 195,517          | -                 | <b>195,517</b>     | 95,775             |
| . Millby Foundation                       | 300,000          | -                 | <b>300,000</b>     | -                  |
| . The Al-Swaidi Family (via WfWI (US))    | 15,293           | -                 | <b>15,293</b>      | 14,348             |
|   | 793,351          | -                 | <b>793,351</b>     | 254,169            |
| <b>Total</b>                              | <b>1,051,913</b> | <b>551,060</b>    | <b>1,602,973</b>   | <b>918,804</b>     |

**2. Voluntary income (continued)**

In 2013, donations equivalent to £167,852 (2012: £363,768) were received in US dollars through WfWI (US) that are to be recognised through the WfWI (US) entity. WfWI (US) agreed to pay an unrestricted grant of this equivalent amount to WfWI (UK). This amount is included in "donations from individuals and corporations" above, and within grants receivable, as indicated.

**3. Gifts in kind and donated services**

The following support, in the form of gifts in kind and donated services, was received by the charity during the year ended 31 December 2013. In line with the 2011 accounting treatment, a notional sum for the invaluable support listed below has not been recorded within the SOFA.

|                    |   |
|--------------------|---|
| Events             | Alcohol, Auctioneer, Canapés, Caterers, Cleaning services, Cocktails, DJ services, Dressers, Entertainment, Equipment hire, Favours, Florists, Food, Glassware, Hair styling, Health & Safety Services, Hotel rooms, Lighting Director, Lighting Equipment, MC Services, Models, Pianist, Production Company, PR Services, Security Services, Sound Equipment, Staff, Staging, Stylist, Theatre Hire, Truffles, Venues, Volunteers, & Wait Staff & Manager. |
| Print & Production | Catalogue & Invitation Design, Filming, Photographer & Step & Repeat.   |
| Training           | Coaching, Mentoring Sessions, Training, & Workshops.  |
| Advice             | Contract Advice, HR Advice, IT Support & Tax Advice.  |
| Meetings           | Breakfast, Coffee and Biscuits & Venue Hire.  |

Women for Women International (UK)  
Notes to the financial statements  
For the year ended 31 December 2013

| 4. Resources expended                           | Cost of<br>Generating<br>Funds<br>£ | Policy &<br>Outreach<br>£ | Overseas<br>Programmes<br>£ | Support<br>costs<br>£ | Governance<br>£ | 2013 Total<br>£ | 2012 Total<br>£ |
|---|-------------------------------------|---------------------------|-----------------------------|-----------------------|-----------------|-----------------|-----------------|
| Staff costs (Note 6)                            | 147,930                             | 162,648                   | 80,644                      | 114,902               | 23,323          | 529,447         | 654,777         |
| Marketing and events                            | 175,137                             | 33,529                    | -                           | 33                    | -               | 208,699         | 187,427         |
| Consultancy                                     | 6,749                               | 11,972                    | 5,290                       | 624                   | -               | 24,635          | 64,422          |
| IT Expenditure                                  | 8,754                               | 5,723                     | -                           | 9,850                 | -               | 24,327          | 28,017          |
| Legal and professional fees                     | -                                   | -                         | -                           | 5,274                 | -               | 5,274           | 1,785           |
| Books and subscriptions                         | 1,088                               | 8,874                     | -                           | 506                   | -               | 10,468          | 5,775           |
| Travel  | 5,950                               | 4,814                     | -                           | 8,266                 | -               | 19,030          | 75,573          |
| Other staff costs                               | 5,131                               | 238                       | -                           | 1,955                 | -               | 7,324           | 24,675          |
| Premises  | 1,243                               | 267                       | -                           | 85,914                | -               | 87,424          | 112,657         |
| Postage, stationery, telephone                  | 8,260                               | 15                        | -                           | 9,828                 | -               | 18,103          | 14,584          |
| Overseas Programmes funding                     | -                                   | -                         | 916,946                     | -                     | -               | 916,946         | 718,002         |
| Depreciation                                    | 1,039                               | 1,401                     | 584                         | 777                   | 131             | 3,932           | 3,886           |
| Bank charges                                    | -                                   | -                         | -                           | 11,812                | -               | 11,812          | 9,511           |
| Audit and accountancy fees                      | -                                   | -                         | -                           | -                     | 16,140          | 16,140          | 14,740          |
| Other costs                                     | 548                                 | -                         | -                           | 1,737                 | -               | 2,285           | 39,351          |
|   | 361,829                             | 229,481                   | 1,003,464                   | 251,478               | 39,594          | 1,885,846       | 1,955,183       |
| Support costs allocated to grants<br>management | -                                   | -                         | 49,886                      | (49,886)              | -               | -               | -               |
|   | 361,829                             | 229,481                   | 1,053,350                   | 201,592               | 39,594          | 1,885,846       | 1,955,183       |
| Support costs                                   | 43,308                              | 27,467                    | 126,078                     | (201,592)             | 4,739           | -               | -               |
| Total   | 405,137                             | 256,948                   | 1,179,428                   | -                     | 44,333          | 1,885,846       | 1,955,183       |

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**5. Net (outgoing) incoming resources for the year**

This is stated after charging:

|                                   | 2013<br>£     | 2012<br>£     |
|-----------------------------------|---------------|---------------|
| Depreciation                      | 3,933         | 3,886         |
| Auditor's remuneration            |               |               |
| - Statutory audit                 | 12,000        | 8,400         |
| - Non-audit services              | 4,140         | 6,340         |
| Operating lease rentals: property | <u>62,617</u> | <u>77,826</u> |

**6. Staff costs and numbers**

Staff costs were as follows:

|                       | 2013<br>£      | 2012<br>£                  |
|-----------------------|----------------|----------------------------|
| Salaries and wages    | 477,397        | 581,302                    |
| Social security costs | 36,306         | 50,923                     |
| Pension costs         | <u>15,744</u>  | <u>22,552</u>              |
|                       | <u>529,447</u> | <u>654,777<sup>A</sup></u> |

The number of employees who earned more than £60,000 during the year was as follows:

|                 | 2013     | 2012     |
|-----------------|----------|----------|
| £60,001-£70,000 | -        | 1        |
| £70,001-£80,000 | <u>1</u> | <u>-</u> |

The average weekly number of employees (full-time equivalent) during the year was as follows:

|                          | 2013<br>No.             | 2012<br>No. |
|--------------------------|-------------------------|-------------|
| Cost of generating funds | 3.6                     | 7.6         |
| Charitable activities    | 6.3                     | 5.3         |
| Support                  | 3.0                     | 3.0         |
| Governance               | <u>0.4</u>              | <u>0.4</u>  |
|                          | <u>13.3<sup>5</sup></u> | <u>16.3</u> |

No Trustee received any remuneration in respect of their services as a Trustee during the year (2012: none).

<sup>4</sup> Staff costs for 2012 include a number of one-off expenditure items, for example restructuring costs.

<sup>5</sup> FTE equivalent disclosure excludes staff whilst on maternity/ paternity leave, cover staff are included at the relevant FTE.

**7. Taxation**

Women for Women International (UK) is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**8. Tangible fixed assets**

|   | Furniture<br>& fittings<br>£ | Equipment<br>£ | Total<br>£    |
|---|------------------------------|----------------|---------------|
| <b>Cost</b>                               |                              |                |               |
| At 1 January 2013                         | 1,886                        | 20,947         | <b>22,833</b> |
| Additions in year                         | -                            | 6,948          | <b>6,948</b>  |
| At 31 December 2013                       | <b>1,886</b>                 | <b>27,895</b>  | <b>29,781</b> |
| <b>Depreciation</b>                       |                              |                |               |
| At 1 January 2013                         | 1,477                        | 18,555         | <b>20,032</b> |
| Charge for the year                       | 137                          | 3,797          | <b>3,934</b>  |
| At 31 December 2013                       | <b>1,614</b>                 | <b>22,352</b>  | <b>23,966</b> |
| <b>Net book value at 31 December 2013</b> | <b>272</b>                   | <b>5,543</b>   | <b>5,815</b>  |
| <b>Net book value at 1 January 2013</b>   | <b>409</b>                   | <b>2,391</b>   | <b>2,800</b>  |

**9. Trading subsidiary**

On 13<sup>th</sup> May 2013, the Trustees of the Women for Women International (UK) established a new company, WfWI Services (UK) Ltd. Women for Women International (UK) is the sole member of WfWI Services (UK) Ltd, a general trading company which sells Women for Women International Cookbooks.

A summary of the trading results of WfWI Services (UK) Ltd for the year ended 31 December 2013 is given below.

|   | <b>2013</b><br>£ |
|---|------------------|
| <b>WfWI Services (UK) Limited</b>                                     |                  |
| Turnover  | <b>£25,780</b>   |
| Cost of sales   | <b>(£3,640)</b>  |
| Administrative expenses   | <b>(£5,098)</b>  |
| Profit on ordinary activities before taxation and charitable donation | <b>£17,042</b>   |
| Charitable donation   | <b>£17,042</b>   |
| Taxation  | -                |
| Profit on ordinary activities after taxation                          | -                |

The financial statements of WfWI Services (UK) Limited have not been consolidated with those of Women for Women International (UK), on the grounds that they are immaterial to the overall group position. The aggregate reserves of the company at 31 December 2013 were £0.

Accounts of the company will be filed at Companies House. The registered office of the company is 32-36 Loman Street, London, SE1 0EH.

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**10. Debtors**

|                                | <b>2013</b>    | <b>2012</b>   |
|--------------------------------|----------------|---------------|
|                                | <b>£</b>       | <b>£</b>      |
| Grants receivable              | <b>42,711</b>  | -             |
| Trade debtors                  | <b>2,952</b>   | 10,512        |
| Prepayments and rental deposit | <b>34,887</b>  | 30,141        |
| Accrued income                 | <b>61,153</b>  | 17,320        |
| Other debtors                  | <b>17,135</b>  | 165           |
|                                | <b>158,838</b> | <b>58,138</b> |

**11. Creditors: amounts due within 1 year**

|   | <b>2013</b>    | <b>2012</b>    |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| Trade creditors                                 | <b>1,899</b>   | 7,818          |
| Commitments to overseas programmes<br>(note 14) | <b>399,468</b> | 531,743        |
| Taxation and social security                    | <b>12,327</b>  | 12,654         |
| Pension creditor                                | <b>2,561</b>   | 2,874          |
| Accruals  | <b>22,503</b>  | 17,790         |
| Provision                                       | -              | 10,000         |
| Deferred income                                 | -              | 8,681          |
| Other creditors                                 | <b>27,727</b>  | 14,299         |
|   | <b>466,485</b> | <b>605,859</b> |

**12. Analysis of net assets between funds**

|   | <b>Restricted<br/>funds</b> | <b>Designated<br/>funds</b> | <b>General<br/>funds</b> | <b>2013<br/>Total<br/>funds</b> | <b>2012<br/>Total<br/>funds</b> |
|---|-----------------------------|-----------------------------|--------------------------|---------------------------------|---------------------------------|
|   | <b>£</b>                    | <b>£</b>                    | <b>£</b>                 | <b>£</b>                        | <b>£</b>                        |
| Tangible fixed assets                     | -                           | -                           | 5,815                    | <b>5,815</b>                    | 2,800                           |
| Net current assets                        | <b>198,571</b>              | <b>80,000</b>               | <b>589,196</b>           | <b>867,767</b>                  | <b>551,163</b>                  |
| <b>Net assets at<br/>31 December 2013</b> | <b>198,571</b>              | <b>80,000</b>               | <b>595,011</b>           | <b>873,582</b>                  | <b>553,963</b>                  |



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**13. Movements in funds**

|   | 1<br>January<br>2013 | Incoming<br>resources | Outgoing<br>resources | Transfers | 31<br>December<br>2013 |
|---|----------------------|-----------------------|-----------------------|-----------|------------------------|
|   | £                    | £                     | £                     | £         | £                      |
| <b>Restricted funds</b>                   |                      |                       |                       |           |                        |
| Anonymous - Nigeria (via WfWI US)         | -                    | 16,460                | (16,460)              | -         | -                      |
| Anonymous - South Sudan                   | -                    | 25,000                | (25,000)              | -         | -                      |
| Country Trip Donations - Bosnia           | -                    | 30,137                | (30,137)              | -         | -                      |
| Grant from Al-Swaidi Family (via WfWI US) | -                    | 15,293                | (15,293)              | -         | -                      |
| Grant from De Beers                       | -                    | 46,575                | (46,575)              | -         | -                      |
| Grant from DANIDA                         | 40,128               | 122,893               | (163,021)             | -         | -                      |
| Grant from DFID - DRC                     | -                    | 71,613                | (71,613)              | -         | -                      |
| Grant from HDF - Afghanistan              | -                    | 195,517               | (195,517)             | -         | -                      |
| Grant from Millby Foundation              | -                    | 300,000               | (101,429)             | -         | <b>198,571</b>         |
| Restricted Donations - Afghanistan        | -                    | 27,952                | (27,952)              | -         | -                      |
| Restricted Donations - Bosnia             | -                    | 33,037                | (33,037)              | -         | -                      |
| Restricted Donations - DRC                | -                    | 14,200                | (14,200)              | -         | -                      |
| Restricted Donations - Nigeria            | -                    | 132,487               | (132,487)             | -         | -                      |
| Restricted Donations - Rwanda             | -                    | 21,200                | (21,200)              | -         | -                      |
| Sponsorship Funds                         | -                    | 105,428               | (105,428)             | -         | -                      |
| <b>Total restricted funds</b>             | <b>40,128</b>        | <b>1,157,792</b>      | <b>(999,349)</b>      | <b>-</b>  | <b>198,571</b>         |
| <b>Unrestricted funds:</b>                |                      |                       |                       |           |                        |
| Designated - Project Risk                 | 40,000               | -                     | -                     | -         | <b>40,000</b>          |
| Designated - Development                  | 40,000               | -                     | -                     | -         | <b>40,000</b>          |
| General funds                             | 433,835              | 1,047,673             | (886,497)             | -         | <b>595,011</b>         |
| <b>Total unrestricted funds</b>           | <b>513,835</b>       | <b>1,047,673</b>      | <b>(886,497)</b>      | <b>-</b>  | <b>675,011</b>         |
| <b>Total funds</b>                        | <b>553,963</b>       | <b>2,205,465</b>      | <b>(1,885,846)</b>    | <b>-</b>  | <b>873,582</b>         |

#### 14. Movements in funds (continued)

##### *Purposes of designated funds*

###### **Project Risk Fund**

This is a designated reserve which has been established from previous years intended as a contingency fund to cover project risks. Project risk is the risk that external factors might result in overspends or revenue shortfalls in relation to specific projects.

###### **Development Opportunity Fund**

This is a designated reserve which serves as a contingency fund to enable the organisation to evolve and take advantage of unbudgeted strategic development opportunities. Strategic development in this circumstance is any project which is aimed at strengthening the capacity of the organisation or piloting a new initiative.

##### *Purposes of restricted funds*

###### **DANIDA**

**£122,893**

DANIDA granted £122,893 as part of a three-year commitment, towards our rights education and vocational skills programmes in Rwanda, South Sudan and Democratic Republic of the Congo. Their contribution has enabled Women for Women International to support the participation of women in a holistic training programme, and offer technical training in a market-based skill combined with business training so that women establish, manage and earn from a successful business. Women also receive training in managing and developing cooperatives, and support establishing the same.

###### **DFID Global Poverty Action Fund**

**£71,613**

In 2013 WfWI began a new three-year grant for activities in the Democratic Republic of Congo funded by the UK Government's Department for International Development (DFID). The £71,613 granted in 2013 has supported 2,000 women in South Kivu to enrol on a yearlong life skills and vocational training programme, specialising in agribusiness. It has also enabled the development of a participatory research project to investigate the barriers women in the region face to accessing land and developing livelihoods.

###### **Human Dignity Foundation (HDF)**

**£195,517**

As part of a three-year commitment, the Human Dignity Foundation provided £195,517 towards supporting women, living in isolated and impoverished situations in war-affected Afghanistan, to participate in Women for Women International's year-long holistic training programme, which equips them with knowledge about their rights, confidence to act as advocates, and vocational skills by which to sustain an income. In this way, it empowers women to protect their rights, take better care of themselves and families, and meets their root need for economic self-sufficiency.

###### **Anonymous – South Sudan**

**£25,000**

As part of a three-year commitment, this grant of £25,000 supported the participation of 100 women in WfWI's transformative programmes in South Sudan to build self-reliance in every area of women's lives: health and wellbeing, economic stability, family and community participation, and sustaining social safety nets. In addition, they chose to gain vocational and business skills in either bread making or agribusiness (animal husbandry and farming).

###### **The Millby Foundation**

**£300,000**

This £300,000 first tranche of the vital three-year investment from the Millby Foundation is supporting the global

organisation to upgrade our monitoring and evaluation systems as well as analyse and present the data we are gathering for programme learning, decision-making and the evidence base on making change for women in challenging contexts. In addition, the grant is supporting us to increase our impact through policy advocacy that will influence development initiatives, affect allocation of resources in conflict-affected states, and create a supportive climate for women.

**The Al-Swaidi Family (via WfWI (US))**

**£15,293**

The Al-Swaidi family generously committed a grant of £15,293 towards equipping women enrolled in Women for Women International's training programme in Iraq with the skills and knowledge to work as teachers and tutors – empowering them to sustain an income in home schools and allowing children, who cannot access formal schools due to insecure conditions, or who need additional help to supplement their formal education, to have the opportunity to learn in safe spaces.

**De Beers Diamond Jewellers Limited**

**£46,575**

De Beers Diamond Jewellers Ltd granted £46,575 as part of a two-year project and in conjunction with their "Talented Women" project. Their 2013 investment is supporting groups of women in Kosovo, Afghanistan and Nigeria to complete a 12 month rights-based life skills curriculum and vocational skills training. They will also learn basic business skills so they can transform their new vocational skills into income generating opportunities.

**Anonymous – Nigeria**

**£16,460**

This grant of £16,460 represents the second tranche of a grant towards the programme budget for Nigeria where 5,400 socially-excluded Nigerian women are on track to complete Women for Women International's holistic life skills and vocational training programme in the rural communities of Onoli, Mgbowo, Ikem, Ehamufu, Ihenyi, Abi, Okpuje, Obukpa, Nenwe and Mpu in Enugu State and Ganawuri, Jengre, Mista-Ali, Gwong, Mangu and Sarki in Plateau State. Under this grant women completed Women for Women for Women International's rights-based curriculum and also chose to learn vocational skills in agriculture, poultry-management, piggeries and trading.

**Restricted donations**

**£364,442**

These restricted donations were received for our country programmes in 2013 from the following activities; the Bosnia March of Peace 2013 (£30,137); our Gala 2013 pledges for Nigeria (£104,802); our Run for Congo Women events (£12,483); a restricted donation from Allan & Nesta Ferguson Charitable Settlement (£26,000), our Sponsorship programme (£105,429); and other country restricted donation of £111,592.

**15. Operating lease commitments**

The charity had annual commitments at the year end under operating leases expiring as follows:

|                  | 2013          | 2012          |
|------------------|---------------|---------------|
|                  | £             | £             |
| Property :       |               |               |
| Less than 1 year | <u>15,431</u> | <u>15,431</u> |

The charity's rental agreement with our existing Landlord is renewable on an annual basis, with 3 months notice, which runs to 1 June 2014.

**16. Related parties**

An affiliation agreement exists between Women for Women International (UK) and Women for Women International US. During the year, Women for Women International US collected £215,730 (2012: £442,947) and paid £24,215 (2012: £11,664) in expenses on behalf of WfWI (UK). At year end the net amount due to Women for Women International US, including commitments to overseas programmes, is £399,468 (2012: £531,743).

Zainab Salbi, founder of Women for Women International, Deborah David, Christine Fisher and Jewelle Bickford, are all Directors of Women for Women International US, and also Trustees of Women for Women International (UK).

Michelle Yue is both a Trustee of Women for Women International (UK) and is Co-Chair and Trustee of the Millby Foundation.