

mama cash

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ANNUAL REPORT 2021

Because feminist activism works



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01. SHARING POWER

An introduction from Executive Director Zohra Moosa and Supervisory Board Co-Chairs Nancy Jouwe and Farah Salka

We are living through a time of incredible challenge for both people and planet. Rich countries have manoeuvred to secure the lion's share of vaccines, while most of the world's population remains unprotected. Decades of privatisation of public goods and services have left the world ill-equipped to deal with the COVID-19 pandemic. Exploitation of people and nature continues unabated within a global economic system designed to benefit but a small fraction of the world's population. The challenges of 2020 are still with us. In critical ways, we are and continue to be a world divided.

Yet when we reflect on 2021, we see so many reasons to be hopeful. Feminist activists faced new challenges head-on, and continued to make progress. They innovated. They took risks. They overcame enormous barriers to continue organising, supporting each other, spreading joy, and sustaining their struggles for justice. Mama Cash remains right there beside them – *In movement together*.

In movement together reflects our ethos and serves as the title of our new ten-year strategic guide, which will help us navigate the crucial decade ahead. It emphasises two key values: *working with and as part of* feminist movements, and doing it *collectively*.

In line with these values, we have taken significant steps this year to shift and share power with the movements we are part of. We are proud to have become a fully participatory grantmaker, with governance of all four of our funds now fully in the hands of activists. As one of the first funds of our size and scope to become fully participatory, there was no exact template that we could copy. Thankfully, we are in movement with existing participatory funds and we learned a lot from their experiences. We also drew on the wisdom of our past – to the early days of Mama Cash when funding decisions were made wholly by activists. Our systems are new, but our values are not. We've just moved a step closer to our ideals.

By becoming a participatory grantmaker, we are continuing to explore how to hold money and power in a radically different, feminist way. We are also demystifying the grantmaking process, and ensuring transparency and accountability to the movements we are part of.

In the case of our new and largest fund, the Resilience Fund, which provides core, flexible, long-term grants to feminist organisations and women's funds, decisions are now made by the newly constituted Community Committee (COM COM).

The COM COM is comprised of 11 activists from around the world, representing diverse movements and with a range of expertise, knowledge, languages, gender identities, and sexual orientations. They make the decisions about which groups to fund and at what amount. (For more details about participatory governance of all four of our funds, see page 8).

Mama Cash has always supported activists working intersectionally and across movements. We have been inspired by the increasing number of activists who are making connections between issues, and working together across borders and themes. In movement with them, we've gotten rid of our country restrictions and thematic portfolios. Our grantmaking is now fully global and prioritises the issues that activists themselves deem important. Among new grantee-partners this year is Black Womxn Caucus, a young feminist-led, multigenerational organisation with the mission to build a broad, cross-sectoral, democratic feminist movement to fight gender-based violence and femicide in South Africa. In Argentina, No Tan Distintas is building a network to promote new housing, work, activism, and modes of collective, anti-racist and

anti-patriarchal life for women, lesbians, and trans and non-binary people who are or have been homeless. Takatoat, a collective of young women in Jordan, is creating both physical and digital space for young women and girls to engage in conversations on issues that are considered taboo or are not openly discussed, including sexual and reproductive rights, feminism, and LGBTQI rights and inclusion.

The first funding round of the Resilience Fund reminded us once again of the incredible potential of feminist organising, as well as the enormous gap in resources. We received over 1,000 eligible applications, but were able to fund just 15 new grantee-partners. Our efforts to inspire and influence others to join us in resourcing and supporting feminist movements remain essential. We were pleased to partner with IDFA: the International Documentary Film Festival Amsterdam again this year to introduce new audiences to the lives and perspectives of women, girls, and trans and intersex people. We also embarked on another five-year partnership with our powerful allies in the Count Me In! Consortium and the Global Alliance for Green and Gender Action.

Feminist activists, donors, allies. It will take all of us – in movement together – to meet the immense challenges of the decade ahead. The revolution is underway. Join us.



ZOHRA MOOSA
EXECUTIVE
DIRECTOR



NANCY JOUWE
SUPERVISORY BOARD
CO-CHAIR



FARAH SALKA
SUPERVISORY BOARD
CO-CHAIR

02.

VISION, MISSION AND VALUES

Since 1983, Mama Cash has awarded **€ 84,174,383** to women's, girls', and trans and intersex people's groups worldwide.

WE HAVE A VISION...

Every woman, girl, and trans and intersex person has the power and resources to participate fully and equally in creating a peaceful, just, and sustainable world.

WE ARE ON A MISSION...

Courageous women's, girls', and trans and intersex people's human rights organisations worldwide need funding and supportive networks in order to grow and transform their communities. Mama Cash mobilises resources from individuals and institutions, makes grants to these self-led, feminist organisations, and helps to build the partnerships and networks needed to successfully defend and advance women's, girls', and trans and intersex people's human rights globally.

OUR THEORY OF CHANGE IS...

Collective action self-led by women, girls, and trans and intersex people drives feminist movements to be the most effective and lasting route to building a deeply just, joyful and sustainable world.

OUR VALUES LEAD THE WAY...

CURIOUS

We believe that a more just and joyous world is ours to create and discover. We foster our own and others' learning by intentionally making space to explore and experiment, and dreaming big.

INCLUSIVE

We know that collectively, we are wiser and stronger. We are dedicated to forging strong partnerships with all who share our vision, based on respect, trust, and solidarity and centring the leadership of those most affected by injustice.

COURAGEOUS

For women, girls, trans people, and intersex people reaching for liberation, the stakes are high and the outcomes matter. We remain determined and dare to make bold choices, even in the face of great opposition and difficulty. We are responsive to changing circumstances and seek to match the courage of the movements we support.

ACCOUNTABLE

We recognise that we are in community with others and are accountable to those we share this work with. We commit to openness in giving and receiving feedback, transparency and power-sharing in our decision-making, and honesty in our communications.

03. MOVEMENTS

GRANTMAKING AND ACCOMPANIMENT

Mama Cash channels resources to women's, girls', and trans and intersex people's rights organisations around the world to support their collective action and build connections within and across social movements. Our grantmaking and accompaniment is geared toward building strong feminist movements, which are critical to making lasting social change.

Mama Cash prioritises groups led by those directly experiencing the urgent, and typically under-addressed, injustices and oppression their organisations seek to address. They have a stake in the outcomes, and they possess the relevant knowledge and wisdom to shape solutions. It is both appropriate and just that they lead change processes, and we give them the space to use their grant funding as they see fit, accompanying them as they evolve and learn.

OUR APPROACH

Our approach to grantmaking and accompaniment is driven by the conviction that we are wiser and stronger when we share power with the activists we support. We work actively and deliberately to ensure that our grants are made through participatory grantmaking processes.

Through our funding and accompaniment (capacity strengthening) to women, girls, and trans and intersex people who have been most affected by systems of oppression and resource deprivation, we work to achieve human rights, social justice, structural poverty reduction, and inclusive development. Our core funding and accompaniment provide partners with crucial support to strengthen their organisations and their advocacy to build collective power, hold decision-makers to account, and change laws, policies, and social norms.

In addition to our own grantmaking and accompaniment, Mama Cash is honoured to host Red Umbrella Fund, the first and only global grantmaking fund by and for sex workers.

We involve applicants and potential grantee-partners in grantmaking decisions because they have insights about the kind of support that activists need. Through our participatory model, we draw on the collective experience and expertise of activists from different regions, movements, and perspectives.

They bring contextual knowledge and visionary social and political judgement to the process of reviewing proposals and making decisions. We believe that transforming the process in this way is powerful: by shifting decision-making and sharing the power of grantmaking, we transform the power relations of the funder-partner relationship. We also transform power itself by growing and widening it. This process strengthens the decisions and ensures that they are better attuned to the movements we strive to support.

Mama Cash brings an active commitment to learning to our grantmaking and accompaniment.

We are alert to opportunities to bolster our work to better support bold feminist organising. In 2021, we commissioned a mapping of Black and Muslim feminist organising in Europe. We did this as part of our commitment to strengthening our engagement with Black and Muslim feminist movements in Europe and to providing robust support to racial justice work. As a result of this mapping, we have expanded our networks in Black and Muslim feminist movements in Europe, received an increased number of applications from these movements, and have been able to fund new grantee-partners from Black and Muslim communities.

OUR IMPACT

We know from experience that with the right kind of funding and support, feminist movements are stronger, more coordinated, and in a better position to make the change they envision – from shifting hearts and minds, to securing rights, to creating the peaceful,

sustainable, just, and joyful societies they know are possible. Our grantmaking and accompaniment support and strengthen feminist movements to ensure that they are autonomous, pluralist, inclusive, and resilient.



OUR GRANTMAKING FUNDS

We provide all of our grants through participatory grantmaking funds. Members of our Global Advisory Network – feminist activists based in different geographic areas, with diverse thematic expertise, experience, and connections – play a key role in funding decisions.

The Resilience Fund, launched this year, provides core, flexible, long-term grants to self-led feminist groups, collectives, and organisations, and to women's funds. The Community Committee makes funding decisions for new groups (see page 10).

The Revolution Fund, also launched this year, supports timely, one-off initiatives that respond to or create an opportunity for change, enable a reaction to an urgent need, or seed a new project or idea. Ad hoc groups of experts drawn from our Global Advisory Network review proposals and make the funding decisions. (see page 16).

The Solidarity Fund was developed by and for women's funds to strengthen and support the feminist funding ecosystem. It provides flexible funding to the global community of women's funds to respond to emerging needs. A committee of women's funds makes the funding decisions (see page 18).

The Spark Fund provides grants to strengthen the bold work of communities of women, girls, and trans and intersex people working on contested issues in the Netherlands and the islands of Aruba, Bonaire, Curaçao, St. Maarten, St. Eustatius, and Saba. For the first time this year, applicants were involved in deciding which groups would receive funding (see page 20).

To respond to the needs of grantee-partners and their communities that continue to be severely affected by the COVID-19 pandemic, a special **Recovery & Resilience Fund**, launched in 2020, provides additional, flexible funding for existing grantee-partners.

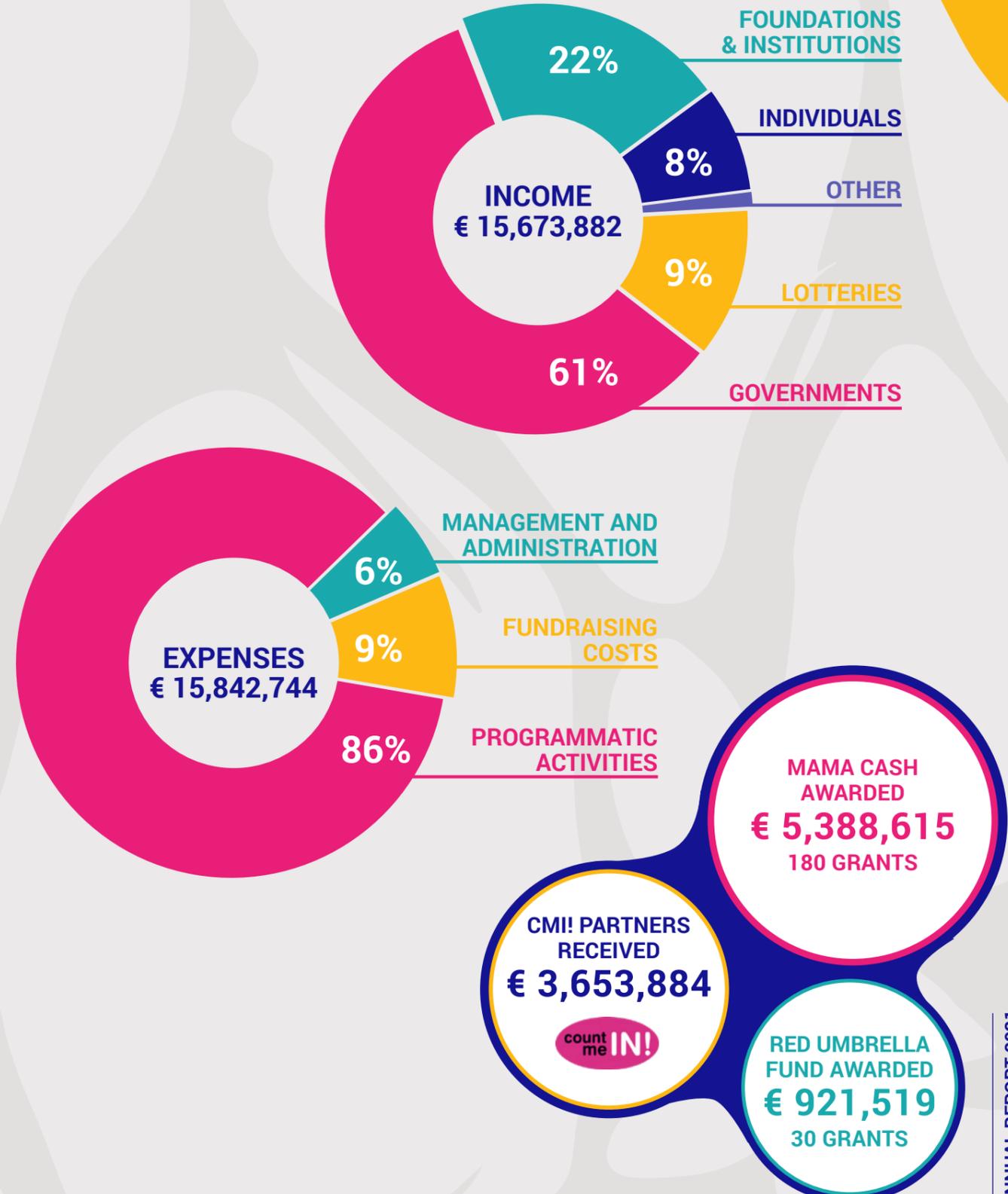
Preparations were made for our new **Radical Love Fund**, to be launched in 2022. Discussions with activists helped give form to the new fund, which will support individual feminist activists to coordinate or catalyse projects, such as learning and documenting feminist histories, engaging in creative initiatives, and networking that strengthens bonds across groups or movements.

OUR ACCOMPANIMENT

Most grantee-partners receive accompaniment support to sharpen their skills, knowledge, and networks. The accompaniment support provided by Mama Cash takes into account the specific needs and trajectory of each partner. This support may include providing information about funding opportunities and introductions to

donors, facilitating convenings amongst partners, and coordinating issue-specific projects with partner cohorts. Accompaniment support can take both financial and non-financial forms and ensures that partners are better equipped to reach their goals, fulfil their missions, and make the changes they want to see in the world.

2021 AT A GLANCE



RESILIENCE FUND

NUMBER OF GRANTS

140

TOTAL AMOUNT GRANTED

€4,926,210

AVERAGE AMOUNT PER GRANT

€ 35,187

Mama Cash supports women, girls, and trans and intersex activists working to build collective power, claim justice, and create, sustain, or revive ways of living that are just and fair.

The Resilience Fund provides core, flexible, long-term grants to self-led feminist groups, collectives, organisations, and women's funds. Mama Cash is committed to sharing power with the activists and funds we support. Our Community Committee of activists who represent a wide diversity of feminist movements (see page 12) makes the grantmaking decisions. Applicants were also given a voice in the funding process. We asked them to identify the priority issues they think Mama Cash should be funding. The Community Committee took their responses into account in their decision-making.

The space for feminist activism remained severely constricted this year. COVID-19 continued to affect grantee-partners and their communities, exacerbating existing inequalities for women, girls, and trans and intersex people across the globe. Governments used the pandemic as an excuse to close down channels for democratic participation in decision-making. With people forced to stay in their homes, domestic violence intensified. This situation particularly affected LGBTQI people and disabled people. Access to health care and employment for many of

the communities Mama Cash supports remains limited.

Against great odds, Resilience Fund grantee-partners continued to push for and advance respect for their rights and for fundamental, structural change. In Nigeria, where LGBTIQ people face severe stigma and discrimination, Women's Health and Equal Rights (WHER) continues to support sexual minority and gender diverse women. The group has engaged with many stakeholders, including the Nigerian Human Rights Commission to share their knowledge and provide training for the commission's senior officials from 36 states in the country. The commission subsequently developed an action plan to promote and protect the rights of LGBTIQ people in Nigeria. Since then, WHER has been invited to speak on platforms with diverse government officials and bodies, lobbying for the rights and well-being of LGBTIQ+ people in Nigeria.

In Nepal, the Indigenous Women Legal Awareness Group (INWOLAG), established by women lawyers from Nepal's Indigenous community, provides women's rights.

For example, INWOLAG's research documented that the rights of Magar Indigenous communities along the Seti river had been violated by the planned construction of the Tanahu hydropower plant. Indigenous residents, who will lose homes and farmland to the project, were not properly consulted about the plant's construction and did not give consent. INWOLAG's training has supported Indigenous women to petition the Asian Development Bank for compensation.

Fossil Free Culture NL is a feminist and queer collective of artists and activists working at the intersection of art and climate justice in the Netherlands. The group is raising awareness within the culture sector of the importance of ending oil and gas sponsorship.

The group achieved important successes this year. Several Dutch museums ended their financial relationships with fossil fuel companies, and one museum developed a new fossil free sponsorship policy.

In the spirit of sharing power, XOESE, a women's fund based in Togo, used its leverage to elevate the voices of French-speaking women's rights activists in the Generation Equality Forum convened by UN Women. With its regional campaign, JE M'ENGAGE! (I AM COMMITTED!), XOESE organised women's rights groups in 12 countries in the Global South to participate in the Forum. The campaign's twelve country chapters represented some 1,300 French-speaking women's rights organisations at the Forum.



OUR APPROACH TO PARTICIPATORY GRANTMAKING

An interview with Community Committee member
Alejandra Sardá-Chandiramani

Alejandra Sardá-Chandiramani served as a member of Mama Cash's inaugural Community Committee (COM COM) of activists, which makes grantmaking decisions for Mama Cash's largest fund, the Resilience Fund.

Alejandra brings to the COM COM decades of experience as a feminist activist. She came out during the difficult years of military dictatorship in her

country (mid-1970s to early 1980s), and became an activist in her late 20s in a group championing lesbian rights after Argentina, as she puts it, 'had passed from the clutches of the dictators to those of the neo-liberalists'. From 2009 to 2013, Alejandra worked as Mama Cash's Senior Programme Officer for Women's Funds. We asked Alejandra about her experience with Mama Cash and participatory grantmaking.

What makes Mama Cash unique as a feminist funder?

'Mama Cash is always prepared to innovate and break new ground. Their involvement in and commitment to serving women's groups and movements is remarkable. Mama Cash is not afraid to explore. The attitude is: Let's do it, let's find out how it works and do it well. That is typical Mama Cash. They are demonstrating this by opting for participatory grantmaking.'

Participatory grantmaking sounds a bit technical. Why does it matter?

'It matters a lot. Participatory grantmaking gives a voice to people who are part of and committed to women's groups and movements – those who are active on a daily basis, who live in the places where the grantmaking decisions are most relevant. They know the situation. They know the people. They have the best ideas about where the money can be of most use.

With participatory grantmaking, a mix of people is really important. Decisions have more value when they are made collectively by people from across different movements – people who specialise in different issues, like land rights or sexuality, or labour, or sex workers' and trans people's rights.'

How did the COM COM work?

'A lot was done by Mama Cash to ensure that the committee was prepared well. They received more than 1600 applications. About a thousand were eligible. The COM COM considered a long list of 120 proposals. Our task was, of course, complicated. Each member started by reading 20 applications in depth on topics they were most familiar with. We then presented these applications to the committee.

I ended up reading all the applications. And all of my COM COM colleagues did the same. There was a huge level of excitement in our meetings. Everyone was really very excited about the work.

"The one thing that would change everything is if we had more money. More than 1,600 groups applied to the Resilience Fund. We were able to fund only 15 groups. It really hurts if you see a good proposal and have to say 'no'."

Alejandra Sardá-Chandiramani
Member of Community Committee



We loved reading about what the groups were doing and planning, and we also felt a huge weight of responsibility in our decision-making. The commitment of the COM COM members was terrific.'

Which project was particularly close to your heart?

'A group that advocated for, among other things, housing for trans people. I presented their proposal to the COM COM. What they do is really fantastic. I cried when I read the proposal. I cried when I presented it. And I cried when the money was awarded in a unanimous decision. I know from my own experience how important it is for such a group to receive funding. Ten or twenty thousand euros makes an enormous difference.'

What was the outcome of the COM COM's decision-making process?

'We ultimately arrived at 15 groups that received a grant. That was an exhaustive process. The COM COM was composed with great care. There were differences

of opinion, of course, but each member was also able to listen to the others and different opinions were respected. It helped that the final vote was by secret ballot. There was a lot of mutual learning. It was really important to me to listen to my colleagues to hear what they value.'

It was the first year of the COM COM. What could be done better?

'Give more money! (laughing) I am sorry; I have to say that. The one thing that would change everything is if we had more money. More than 1,600 groups applied to the Resilience Fund. We were able to fund only 15 groups. It really hurts if you see a good proposal and have to say 'no'. Of the 120 proposals considered by the COM COM, I think that we could have funded 100. Because the proposals were really good – really, really good. If we had more money we could have supported more groups.'

MEET RESILIENCE FUND PARTNER: PATINAAI OSIM

'Every woman needs to know her rights'

Gender-based violence framed as 'discipline'. The exclusion of women from family and community decision-making because 'the father decides'. Early marriages that prevent girls from finishing primary or secondary school. These are some of the patriarchal norms that Patinaai Osim, a self-led group of Maasai women in Kenya's Kajiado county, is determined to change so that women and girls can enjoy their full human rights.

Founded eleven years ago, Patinaai Osim raises awareness among women about their rights and engages in policy advocacy with the county government. The group's executive director, Semerian Sankori, says that this combination of 'making noise' to change attitudes in the community and working to secure county-level women's rights policies is an effective change strategy.

In community workshops, Patinaai Osim brings 20-30 women of all ages together for two or three days. 'We sit together under the trees, or any space available, and talk. For us, education is key. Every woman needs to know that women's rights are human rights and that they have a right to live free from violence and discrimination, to own property, to

access resources and land, and to vote,' says Semerian. Feedback has been enthusiastic, and women often ask for trainings to be repeated.

Core support from the Resilience Fund has contributed to Patinaai Osim's ability to strengthen its work. The group now has five paid staff members, rents office space, maintains a website, and engages the media. This all adds up to greater visibility and credibility, which has bolstered the group's advocacy. Patinaai Osim has contributed to the development of policies to stop female genital mutilation and to address the structural ways women are excluded from decision-making and access to resources. For example, the implementation of a county-level gender mainstreaming policy, which the group helped draft, has improved women's access to water at community boreholes.

In a semi-arid climate where worsening droughts are more common than rainfall, Patinaai Osim is also building women's knowledge about climate change. The group's education efforts are supporting women to use both newer and traditional knowledge to protect biodiversity and invest in solutions, like saving and planting indigenous trees.

'I never expected to see the day that a man would publicly say that beating a woman violates her rights.'

Our trainings help women to know their rights and their children's rights, and this knowledge is empowering for women. We are seeing the impact.'



REVOLUTION FUND



The Revolution Fund supports timely, one-off initiatives that respond to or create an opportunity for change, enable a reaction to an urgent need, or seed a new project or idea.

Launched in September, the Revolution Fund accepts nominations for proposals for small, one-time grants. Each grant decision is made by a separate ad hoc group of activists who possess expertise relevant to the recommended proposal; these activists are drawn from Mama Cash's Global Advisory Network.

Several of the seven grants made this year supported groups led by and working for trans people, who have faced significant attacks on their rights, safety, and well-being due to the COVID-19 pandemic. Transgenders for Social Justice, Israel's first trans people-led organisation, promotes the rights to health, justice, and financial security of transgender and gender non-conforming people. A group led by trans people that must remain anonymous working in rural communities in South Asia addresses the mental health and well-being of its community members. They sensitise and

engage with college students, the police, and the media on issues of gender and sexuality.

The feminist Initiative for Strategic Litigation in Africa (ISLA) uses strategic litigation to effect social change. By taking carefully selected cases to, for example, domestic courts, the African human rights systems, and UN treaty bodies, ISLA aims to change laws and legal practice, and raise awareness about women's rights, gender, and sexuality.

A grant to CinemAsia Film Festival in the Netherlands supported the continuation of the festival, an event with a focus on the Asian Dutch LGBTQ community, which also includes refugees and asylum-seekers. The existence of the Festival, which is of vital importance to the Asian Dutch LGBTQ community, was at risk due to the pandemic and the loss of government funding.

MEET REVOLUTION FUND PARTNER: CinemAsia

Visibilising queer Asian stories in the Netherlands

The CinemAsia Film Festival, started in 2003 as the Queer & Asian Film Festival, promotes Asian (diaspora) stories in the Netherlands and encourages conversation about Asian Dutch culture, representation, and visibility. Founded by the lesbian, Asian-American filmmaker Doris Yeung, the Festival has always brought a focus to LGBTQ stories. Emphasising self-determined representation and encouraging conversation about diversity and inclusion, CinemAsia has been a trailblazer for Asian Dutch LGBTQ community organisations.

Twenty years ago, Asian Dutch groups, with the exception of the post-colonial Dutch-Indonesian community, were not very visible in the Netherlands. One of CinemAsia's contributions has been the creation of a pan-Asian platform that brings different communities together in conversation about visibility and representation. Initially a biennial festival, with a strong LGBTQ focus, CinemAsia has broadened its focus over the years to include other Asian and Asian-diaspora films. Since 2012, the festival has been held annually, screening dozens of films and attracting an audience of thousands.

For many years, CinemAsia was the only Asian LGBTQ platform in the Netherlands; in recent years, however, new Asian LGBTQ groups have started to emerge. During Amsterdam's 2021

PRIDE celebration, CinemAsia screened a film, followed by a panel discussion on the rise of anti-Asian hate during the corona pandemic, in collaboration with other queer Asian organisations, creating a wave of visibility that was a milestone for the community, says Dewi Vrenegoor, CinemAsia's lead fundraiser.

Despite CinemAsia's vibrant history, the current fundraising climate is challenging. The growing visibility of Asian films (such as the Oscar-winning 'Parasite') and Asian filmmakers' successes in accessing larger festivals make it harder for smaller festivals like CinemAsia to secure funding. 'But the truth is, CinemAsia's work is needed,' says Dewi. 'If you watch television in the Netherlands, you won't see Asian Dutch people represented. And if we are, it's because one individual has been invited in as an inclusivity gesture. We are still not included on an equal basis.'

In 2021, CinemAsia lost its structural funding from the city of Amsterdam, and the group's work has been more difficult during the pandemic. 'We applied for funding from the Revolution Fund because of all of the challenges we are facing. We are really pleased with the Revolution grant because it will allow us to ensure that, no matter what, queer Asian films will be screened during the 2022 festival in May.'



"CinemAsia's work is needed," says Dewi. "We are still not included on an equal basis."

Dewi Vrenegoor
CinemAsia

SOLIDARITY FUND



The Solidarity Fund supports women’s funds to respond to emerging needs, strengthen their internal structures, and enhance their capacities to serve feminist movements.

In addition to core grants to women’s funds (see Resilience Fund, page 10), Mama Cash provides financial support to address the specific needs of peer women’s funds. Developed by and for women’s funds, the Solidarity Fund’s thematic focus and funding decisions are made by women’s funds themselves.

A Solidarity Fund grant to FemFund, a participatory grantmaking fund in Poland, supported the fund to develop its social media outreach. FemFund aims to enhance their fundraising, as well as build stronger connections with the country’s young generation of feminists, who are playing a leading role in the current upsurge in feminist activism in Poland. FemFund supports groups that are community-based and represent people facing multiple forms of discrimination. FemFund is deeply rooted in the movements they

serve. Their participatory grantmaking approach stems from their vision of, and role in, feminist movement building in Poland. They aim to dismantle traditional power dynamics between a donor and grantee-partners and focus on promoting shared ownership of the fund.

Fondo de Mujeres del Sur provides grants to women’s rights organisations in Argentina, Paraguay, and Uruguay that are working on sexual and reproductive rights, environmental justice, and influencing decision-making at the local level. With a Solidarity Fund grant, Fondo de Mujeres del Sur is establishing an endowment to guarantee the fund’s financial sustainability and organisational stability. Fondo de Mujeres del Sur is eager to exchange learning with the wider women’s funds community, particularly with funds that have also created endowment funds.



“Our participatory approach is a way that we share power.”

Justyna Frydrych
Founder at FemFund

MEET SOLIDARITY FUND PARTNER: FemFund

Inclusive feminist movement building in Poland

In the past five years, Poland’s feminist movement has faced enormous challenges, and, yet, feminist activism has also flourished. In 2016, prominent politicians voiced clear support for tightening Poland’s already restrictive abortion law. These types of attacks are familiar in Poland, but activists sensed that this threat was different. In response, a massive feminist mobilisation unfolded: demonstrators took to the streets; Facebook groups sprang up; grassroots groups formed. The conversation also shifted: women said ‘abortion’ out loud, demanding safe and legal access.

Hundreds of activist groups representing disabled women, queer people, sex workers, and women from different parts of the country were organising around abortion and many other issues. Still, there was no money to support their activism.

In 2018, during this pivotal period, activists founded FemFund, a national feminist fund. According to Justyna Frydrych, one of FemFund’s three founders, ‘we felt the energy.’ Since its founding, the Fund has increased its staff from three to eight and launched four grantmaking programmes. In 2021, they received over 400 applications from across Poland.

FemFund involves its grantee-partners in grantmaking decisions. This approach raises awareness among activists of the movement’s needs, but it also brings challenges. Justyna: ‘Our community of

grantee-partners is diverse. Groups on the “margins”, such as trans and queer people, disabled women, sex workers, and migrant women, are an important part of the community. We see that these groups experience inequalities not only in society but also in the feminist movement. Our participatory approach is a way that we share power, but we have also struggled as a Fund with how to acknowledge our power and use it to create space for groups that have never had a home in the movement.’ These important conversations within FemFund are ongoing.

In 2021, FemFund received a Solidarity Fund grant to strengthen its social media work. The grant enabled FemFund to create an Instagram page and hire a young activist to develop its social media presence. ‘Instagram has allowed us to reach young people, sex workers, and trans and queer activists,’ says Justyna. ‘We are also in touch with celebrities and feminist influencers who support our outreach. The Instagram conversation is progressive, enthusiastic. We are in dialogue with our community. A lot of organising has moved to digital spaces during the pandemic, and Instagram is where the feminist conversation in Poland is happening. This was an opportunity that we didn’t want to miss.’

Being chosen by other women’s funds to receive this grant was significant for FemFund. ‘We are in a moment of momentum, and it was meaningful to have the importance of our work recognised.’

SPARK FUND

NUMBER OF GRANTS

16

TOTAL AMOUNT GRANTED

€ 40,000

AVERAGE AMOUNT PER GRANT

€ 2,500

Through this small grants initiative, Mama Cash honours the feminist movements from which we emerged and supports progressive feminist activism in the Netherlands, and the islands of Aruba, Bonaire, Curaçao, St. Maarten, St. Eustatius, and Saba.

The Spark Fund is specifically designed to ensure that nascent groups responding to urgent political issues can apply. A small grant can make a real difference for these groups and their initiatives, enabling them to seize an opportunity to make big changes.

Although the pandemic and lockdowns affected organising this year, several groups faced the challenge by honing their digital skills and enhancing their online activism and outreach. Fundashon Orguyo Korsou (FOKO), a Curaçao-based LGBTQ+ rights organisation, launched a campaign focused on women who love women, with the aim to break the taboo around sexuality and sexual orientation. In the Netherlands, Hopeful Migrant Lesbian Women worked to

end stigma and discrimination against migrant lesbian and bisexual women in asylum centres and in Dutch society. Other grantee-partners included a support network founded by Black students in Groningen, an intersectional disability justice collective, and a group of trans people who are challenging the inaccessibility and gatekeeping of transition-related care.

For the first time this year, Spark applicants played a key role in decision-making. Applicants that met the Spark Fund criteria decided which groups would receive funding. The Spark Fund steering committee, composed of six Netherlands-based activists, conducted a final check to ensure inclusivity.

‘The Spark grants have been really significant for us,’ says Nelly. ‘They have increased our visibility and helped us access new funding.’

Nelly Rosa
FOKO board member and Kambrada organiser

MEET: FUNDASHON ORGUYO KÒRSOU (FOKO)

Queer women building community in Curaçao

Fundashon Orguyo Kòrsou (FOKO) – or Proud Curaçao – has represented and defended the LGBTQ+ community in Curaçao for 25 years. Their work on this Caribbean island, where conservative religious ideas and heteronormative expectations are dominant, is crucial.

An initial Spark grant in 2020 supported the creation of Kambrada, a queer women’s group within FOKO that aims to create ‘sisterhood and community’. Women within FOKO felt they needed a women’s space, and within just a couple of years, Kambrada’s membership has grown to over 100.

Kambrada organises online spaces, including a Facebook group and the ‘Kambrada talks’ series. ‘Within Kambrada, we have created a space where friendships can develop. To move forward, we have to be in touch with each other,’ says FOKO board member and Kambrada organiser Nelly Rosa. ‘Often the “Kambrada talks” speakers are group members who address issues, for instance, the rights of non-biological mothers in lesbian couples. We also have guests like young trans or non-binary people who talk about gender identity. I am proud that we have been able to present stories about diversity and to create allyship within our community.’

With the 2020 Spark grant, Kambrada launched a billboard campaign on Lesbian Visibility Day in 2021. Representations of lesbian relationships on posters at busy traffic intersections provided a new kind of visibility for

queer women in Curaçao. The campaign created a sense of recognition within the lesbian community.

In 2021, FOKO received its second Spark grant to continue community building by bringing together queer women from different socio-economic groups. Kambrada aims to bridge the divide of social class and to disrupt the prejudices that exist among different groups of women. The group plans to organise a culinary and poetry workshop where women will write, cook, and share a meal together. According to Nelly, ‘Our goal is to let women from different groups see that they are not so different and that we need other. We want to bridge the gap between the different groups as a starting point for social change, but first we need to address the preconceptions about each other.’

‘The Spark grants have been really significant for us,’ says Nelly. ‘We have been able to print posters and tee-shirts, and to pay women for their work. We don’t receive government funding, and the Spark grants have catalysed a sort of domino effect for FOKO. They have increased our visibility and helped us access new funding. Recently, a local telecom company offered us free office space. The Spark grants have contributed to making all this possible.’



ACCOMPANIMENT

In addition to providing grants, Mama Cash accompanies groups as they develop and learn according to their own vision.

In recent years, as more and more activists face repressive and even life-threatening environments, we have made it a priority to check in on the security of grantee-partners. Mama Cash's Resistance and Resilience initiative, launched in 2018, provides accompaniment support to existing grantee-partners to address their needs for mental, emotional, spiritual, digital, and physical security, and well-being.

In February, we held an online convening with grantee-partners who participated

in the first phase of the Resistance and Resilience initiative. Activists discussed what resistance, resilience, and security mean to them. In the final session of the convening, donors joined to hear directly from activists about their strategies, challenges, and needs.

In November, the second phase of the initiative began with new grants to eight grantee-partners. Each received €20,000 to attend to their holistic security needs. Groups decide for themselves how they will use their grants.



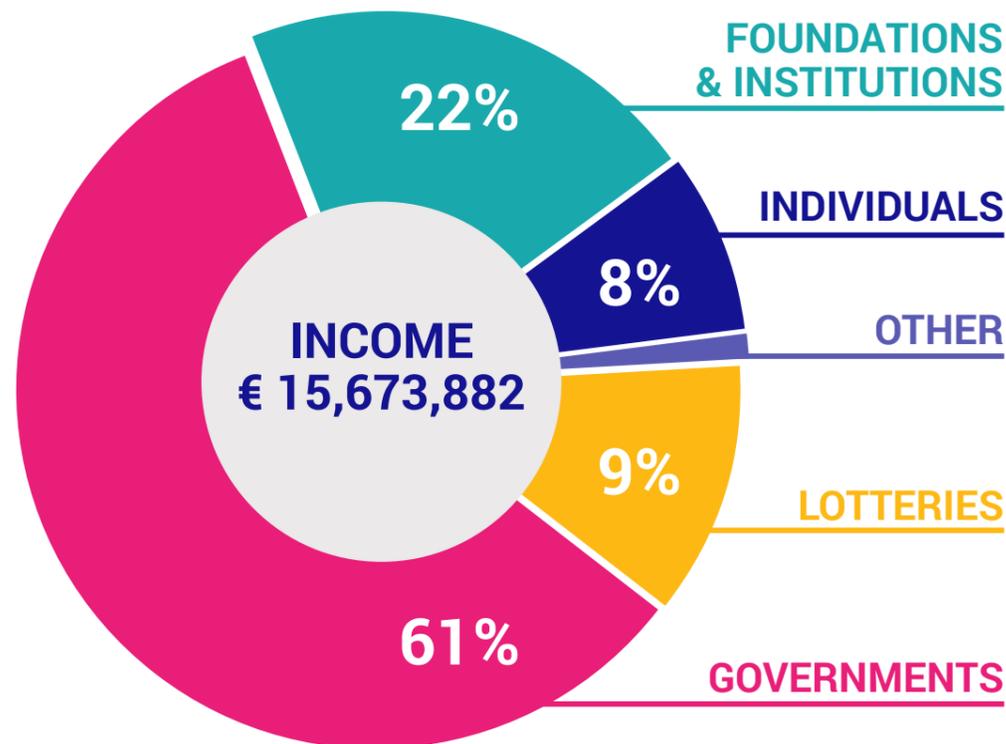
For example, one of the eight partners is a collective of Indigenous girls and young women in Latin America (the country must remain unnamed for safety reasons) organising to prevent gender-based violence and to secure sexual and reproductive rights. The accompaniment grant will enable them to hire a consultant to support them in

thinking through their security needs and then to identify and implement effective strategies and tools to address these needs. In a context where feminist activists, particularly reproductive rights activists, have been targeted by smear campaigns, attending to the group's holistic security is urgent.

04. MONEY

Mama Cash uses two key strategies – fundraising and donor influencing – in our Money area of work.

These two strategies have a common goal: mobilising ‘more and better’ resourcing to support feminist movements. We use these two complementary strategies, supported by strategic communications, to secure support, attention, and financing for our grantee-partners and feminist movements around the world.



In 2021, we raised €15,666,794, exceeding our income target. Additional successes included important renewed relationships with a diversity of funders as well as key new institutional and individual partners, a second year of partnership with the International Documentary Film Festival Amsterdam, increased brand awareness in the Netherlands, a new digital transformation strategy that laid the foundations for global outreach, and our active involvement alongside allies in the Generation Equality Forum.



FUNDRAISING

Institutional donor relations

Our partnerships with institutional donors are fundamental to Mama Cash’s ability to fulfil our mission as a feminist funder and to continue to be flexible and responsive in our support to grantee-partners so that they can, in turn, respond powerfully and strategically to moments of both threat and opportunity.

In 2021, Mama Cash raised €14,354,829 million from institutional donors, exceeding our target for the year by 6%. This result accounts for 92% of our total fundraising income and includes €3,653,884 million for CMI! Alliance partners.

In 2021, Mama Cash received institutional donor income from governments, private foundations, and the Dutch Postcode Lottery.

We renewed partnerships with Fenomenal Funds, the Levi Strauss Foundation, the Sigrid Rausing Trust, the We Trust, and the Wellspring Philanthropic Fund. In addition, we received ongoing support from Dietel & Partners, the Dutch Ministry of Foreign Affairs, the Dutch Postcode Lottery, the Ford Foundation, Foundation for a Just Society, the Oak Foundation, and the Swedish International Development Cooperation Agency (SIDA). We were excited to develop a new partnership with the Generation Foundation. Total funding of €1.8 million over a period of three years from the Generation Foundation will support our work with grantee-partners working in the area of economic justice and the unpaid and underpaid care economy.

Individual donor relations

In 2021, 3,358 people demonstrated their commitment to Mama Cash’s mission by supporting us financially. In total, we raised €1,311,965 from individuals, representing 8% of our total fundraising income. We thank our loyal donors for their ongoing trust and support that enables us to resource the crucial work of feminist activists worldwide.

We are particularly grateful to the Marike Ariaensstichting for its generous unrestricted donation of over €400,000. Since its founding in 1980, the foundation’s goals were to spread and support a lesbian-feminist philosophy and to provide financial support to feminist projects that promote emancipation and opportunities for women. After almost 40 years, the foundation has closed its doors and has gifted this generous amount to Mama Cash.

Communications

Mama Cash's communications team supports and enables work throughout our organisation, but provides particularly important support to our fundraising and influencing efforts.

Intensified focus on our digital communications in 2021 helped us to reach new and larger audiences. We developed a new digital strategy, and the results so far have shown success in engaging new donors globally. Overall, we saw our online audiences grow by 6.1% to 81,370. Independently conducted brand awareness research in the Netherlands showed that our communications approach is working: awareness of Mama Cash's name in the Dutch market increased significantly, from 14% in 2020 to 19% in 2021.

We published a summary of our new strategic guide, 'In Movement Together: Funding Feminist Activism Globally'

in five languages and also created an accompanying animation. We also completed a new publication called 'If you stay quiet, you stay invisible' which profiles the work of eight grantee-partners working at the intersection of feminist and disability justice movements. These publications, as well as many others, are available on our website.

Finally, we partnered for the second consecutive year with IDFA, the world's largest documentary film festival, enabling us to reach an audience of approximately 250,000 through online and offline channels. We sponsored three powerful IDFA films, one of which was 'Writing With Fire' (Sushmit Ghosh and Rintu Thomas, 2021), about India's only newspaper run by Dalit women. 'Writing with Fire', was a Festival favourite, winning the NPO IDFA Audience Award.



DONOR INFLUENCING

Through our influencing strategy, Mama Cash works to ensure that not just more, but also better, money moves to feminist movements.

In an effort to ensure that we and grantee-partners are able to access and influence important decision-making spaces, Mama Cash was pleased to receive ECOSOC consultative status at the United Nations Economic and Social Council, enabling access to spaces such as the annual Commission on the Status of Women.

This past year was marked by unprecedented financial commitments to resourcing feminist movements, primarily driven by the Generation Equality Forum (GEF) initiative. Mama Cash participated in this process through several partnerships to ensure a strong, unified voice. For example, as a member of Prospera – the International Network of Women's Funds, we contributed to collective messaging to position women's funds as key funders to feminist movements, and we were pleased to see that a variety of GEF commitments have clearly recognised the important role played by women's funds.

Through the Global Alliance for Green and Gender Action, we organised a virtual learning series to build funders' knowledge about how to centre gender equality in climate action. These efforts culminated in a USD \$100 million commitment announced for gender-just climate action through the GEF Action

Coalition 4: Feminist Action for Climate Justice during the Generation Equality Forum in Paris in July.

Drawing on AWID and Mama Cash's 2020 'Moving More Money' report, which profiled best practices on how to fund feminist movements, our CMI! partnership influenced the framing and priorities of Action Coalition 6: Feminist Movements and Leadership. We were gratified to see the newly established Global Alliance for Sustainable Feminist Movements, a multi-stakeholder initiative focused on increasing, sustaining, and improving financial and political support for feminist movements, emerge from this process.

Reflecting growing interest in participatory grantmaking, we received many invitations to share our process of becoming a participatory grantmaker. We participated in over two dozen webinars and round-tables with a variety of Boards and leadership teams across philanthropy, including both private and public foundations, to share our learning. We were featured in the book *Letting Go: How Philanthropists and Impact Investors Can Do the Most Good by Giving Up Control* by Ben Wrobel and Meg Massey, and we also contributed a chapter which documented our journey towards becoming a participatory grantmaker to the publication, 'Feminist Philanthropy: Stories of Resilience', compiled by the Women's Fund of Armenia.

05. SPECIAL INITIATIVE

RED UMBRELLA FUND

NUMBER OF GRANTS

30

TOTAL AMOUNT GRANTED

€ 921,519

AVERAGE AMOUNT PER GRANT

€ 30,717

Red Umbrella Fund is a global participatory fund by and for sex workers. Launched in 2012, the fund is hosted by Mama Cash.

Since 2012, more feminists and funders have joined the fight for sex workers' rights. This matters because feminists believe that women should have control over their bodies and be respected for the choices they make. Women are also more likely to be employed in precarious, low-paid labour, such as sex work, with limited access to labour rights. It is crucial therefore that sex workers' rights be added to feminists' and funders' agendas. While the sex workers' rights movement is growing, sex work remains criminalised in most parts of the world, and funding for sex workers' organising continues to be limited.

In 2021, Red Umbrella Fund received 264 applications – 44 more than in 2020. Red Umbrella Fund distributed 30 core, flexible grants to organisations around the world for a total of €921,519. This was over 80% of its total 2021 budget and the highest amount Red Umbrella Fund has ever distributed in one year!

To increase accessibility of funding, for the first time, Red Umbrella Fund

organised Q&A sessions on the application process in English, French, Russian, and Spanish. The reporting template was also adapted.

As part of its funder advocacy work, Red Umbrella Fund further raised the visibility of sex workers' rights movements, actively sharing knowledge and experience to catalyse more and better funding for sex worker-led organisations. Highlights of the year include organising a session on feminism and sex workers' rights for employees of the Global Fund for Women.

Red Umbrella Fund participated in the development of a fact sheet exploring LGBTI funding for sex workers and providing recommendations to funders interested in supporting sex workers within the lesbian, gay, bisexual, trans, and intersex (LGBTI) communities. The fact sheet documented that increased funding available to LGBTI communities did not necessarily translate to increased funding for LGBTI sex workers.



Further, reductions in LGBTI funding often disproportionately impacted LGBTI sex workers. Red Umbrella Fund was also featured in a briefing paper from Funders Concerned About AIDS on the need for greater investment in intermediary, community-led funders.

A strong sex workers' rights movement needs not only better funding, but also power and autonomy in making decisions about funding to fuel change.

The Fund's participatory and sex worker-led model makes this vision a reality. Red Umbrella Fund's 2021 grantmaking process, which involves the sex worker-led International Steering Committee and Programme Advisory Committee, was conducted online again this year. The Fund also recruited two new Programme Advisory Committee Members and its first Programme Associate based outside of the Netherlands.





06. ALLIANCES

COUNT ME IN! CONSORTIUM

Led by Mama Cash, the Count Me In! (CMI!) Consortium supports feminist movements working toward a world where women, girls, and non-binary, gender non-conforming, trans, and intersex people can fully enjoy their rights.

CMI! members include the Association for Women's Rights in Development (AWID), CREA, Just Associates (JASS), Urgent Action Fund, and Urgent Action Fund-Africa. The Dutch gender platform WO=MEN and Red Umbrella Fund are strategic allies.

CMI! began its second five-year strategic partnership with the Dutch Ministry of Foreign Affairs this year. In order to describe the situation faced by activists at the start of the programme, CMI! convened a series of dialogues to analyse contextual realities. Activists from across Africa, Asia, and Latin America shared their challenges, provided insights to help define the programme's focus, and discussed political and other developments impacting CMI! constituencies and the programme.

CMI! ensured that the voices of feminist activists were heard in the UN Women-convened Generation Equality Forum, a five-year process to achieve irreversible progress toward gender equality which also marked the 25th anniversary of the Beijing Declaration (a landmark commitment to advance women's rights

created at the Fourth World Conference on Women in 1995). CMI!'s efforts helped give rise to the new Global Alliance for Sustainable Feminist Movements, a multi-stakeholder initiative involving governments, donors, and civil society groups focused on improving financial and political support for women's rights and feminist movements worldwide.

A new CMI! toolkit, *Behind the Scenes of Extractives: Money, Power and Community Resistance*, supports women human rights defenders and their communities in their struggles to defend land and territories against extractivism. The toolkit was launched in online regional convenings and featured at CMI! side-events during the Generation Equality Forum in Paris and the 2021 session of the UN's Commission on the Status of Women (CSW).

CMI! co-organised a CSW side event with the governments of the Netherlands and New Zealand, which highlighted the importance of sex workers' full and meaningful participation and decision-making in public life. CSW is an annual convening during which governments address how they are following up on their commitments to women's rights. As such, CSW is a key space to raise the frequently-neglected issue of sex workers' rights. Materials from CMI!'s Counting Sex Workers In! campaign were used to raise awareness with Dutch civil society about sex workers' rights.

GLOBAL ALLIANCE FOR GREEN AND GENDER ACTION

Mama Cash is a proud member of the Global Alliance for Green and Gender Action (GAGGA), which supports women-led, gender-just local climate solutions. Since 2016, GAGGA has been in a strategic partnership with the Dutch Ministry of Foreign Affairs.

GAGGA works to strengthen and connect the women's rights, environmental, and climate justice movements. The Alliance is led by Fondo Centroamericano de Mujeres (FCAM), in cooperation with Mama Cash and Both ENDS. GAGGA involves over 400 women-led community-based organisations, 20 women's and environmental justice funds, and 40 NGOs in 30 countries. GAGGA collaborates with strategic allies Prospera – International Network of Women's Funds, Global Greengrants Fund (GGF), 350.org, and Women's Environment & Development Organization (WEDO).

In 2021, GAGGA commenced a new five-year programme focused on women's leadership in climate action. Throughout the year, GAGGA invested in establishing a strong foundation for the new programme. A participatory baseline study and a series of online meetings involving GAGGA's worldwide partner

network helped to establish advocacy priorities for the coming years, a new structure, and new working relationships between Alliance members, partner organisations, and women's funds.

On International Women's Day (March 8th), GAGGA's global campaign #WeWomenAreWater highlighted women's role, demands, and actions in ensuring water security. As part of GAGGA, women's fund partner Urgent Action Fund-Africa published a report drawing attention to the urgent need for water justice. Mama Cash grantee-partners also took part in the 2021 UN climate talks – officially, the Conference of Parties (COP) – in Glasgow to press for inclusive, sustainable, gender-just climate solutions.

GAGGA and GGF launched a campaign to mobilise more and equitable funding (US\$100 million over five years) for feminist action for climate justice, especially action driven by and centred on the rights, demands, and perspective of women, girls, and non-binary people in the Global South. The campaign will contribute to the goals of the Generation Equality Forum's Action Coalition for Feminist Action for Climate Justice.



07.

MAMA CASH'S CONTRIBUTION TO CHANGE



Mama Cash's theory of change holds that collective action self-led by women, girls, and trans and intersex people drives feminist movements to be the most effective and lasting route to building a deeply just, joyful, and sustainable world. We support feminist movements in two core focus areas: Movements and Money.

MOVEMENTS

In our Movements area, we support self-led, feminist groups and women's funds to strengthen their work in order to liberate their societies from injustice and build feminist futures. As a funder, we use a movement-building approach to support movements to be autonomous, inclusive, pluralist, and resilient. In taking a movement building approach, we support groups to build collective power and to mobilise their communities and constituencies. For example, in 2021, 122 grantee-partners reported organising 2,880 events (an average of 24 per group) that attracted 152,905 people in total (an average of 1,253 per group). Feminist groups bring community members together to analyse and respond to shared concerns and issues by developing a common vision and agenda for change and then using both short- and long-term strategies to pursue that agenda.

Feminist movements are able to be autonomous, inclusive, pluralist, and resilient when they are strong and coordinated. Coordination, within a group but also across groups and movements, is an important element of movement building. One of the key outcomes

that we are tracking in our Results and Learning Framework is "movement actors have mobilised and coordinated their work within and across allied movements". The following examples show how partners collaborating with others and working in alliances are making change happen.

Eldoret Women for Development (ELWOFOD) is a partner in Kenya founded by two previously incarcerated women. The group supports the re-entry of women who have been imprisoned into their community through economic skill development. Women who have been prisoners face discrimination in the formal job market, and they also encounter barriers to accessing public benefits and property rights. ELWOFOD works to address these barriers, and one of their strategies is working as part of the network Women Against Women Custodial Injustices Movement (WAWCI). ELWOFOD is a founding member of WAWCI, which is composed of ten feminist advocacy organisations.

The WAWCI network has successfully petitioned the Uasin-Gishu county government to address the

discrimination that women ex-inmates, as well as sex workers, and trans and intersex people, have faced in accessing the Affirmative Action Fund. This Fund is part of Kenya's effort to redress past economic disadvantages experienced by vulnerable segments of the population, including women, youth, and disabled people. ELWOFOD reported in 2021 that WAWCI's advocacy had increased their constituency's access to this funding. Ten percent of the county budget was allocated to groups of vulnerable women, including those who have been previously incarcerated, which is double the five percent it was the year before.

Another partner, **Bonuvoni Fardo** (Women of the Future), is an organisation of rural women in Tajikistan working to increase rural women's access to land and participation in decision making processes. In 2021, the group supported over 300 women to gain access to land, far exceeding their original 2021 target of 50 women. The group was succeeded by using the complementary strategies of training women about how to claim land, advocating with authorities, and participating in alliances.

Bonuvoni Fardo reports observing social norm change at different levels as a result of these activities. Rural women learned about their rights and became more confident and assertive in demanding that their right to own land be respected. In addition, advocacy

with, and trainings for, authorities have resulted in greater understanding among the authorities that not allowing women to access land is a violation of their rights. Bonuvoni Fardo credits participating in an alliance focused on promoting women's land rights with contributing to this success.

Activists from communities that are the target of extreme violence and exclusion, like sex workers, recognise the importance in working together within movements. The **English Collective of Prostitutes** (ECP) works in ongoing partnerships with a range of sex workers' groups both within and outside the UK. In 2021, ECP contributed to defeating a 'Sexual Exploitation Bill' that proposed the criminalisation of purchasing sex and targeted online sites where sex workers advertise. ECP, along with other sex worker-led organisations such as the Sex Worker Advocacy and Resistance Movement (SWARM), mobilised thousands of people to pressure MPs to oppose the bill. ECP also worked closely with one Member of Parliament (MP), and she spoke compellingly in Parliament against the bill. Drawing on ECP's advocacy messages, the MP was able to cite evidence that similar legislation from other countries has failed to reduce trafficking, has led to increased violence against sex workers, and has made it more difficult for women to report crimes against them to the police.

As these examples show, joint activities within networks and alliances are a powerful strategy for strengthening policy advocacy and securing change that creates greater justice for women, girls, and trans and intersex people.

In 2021, we saw that Mama Cash's partners reported participating in an average of nine alliances per group (a total of 1,140 overall).

Mama Cash also works in partnership with other women's funds. Women's funds provide important resourcing to local feminist groups and movements around the world, and the women's funds ecosystem today is stronger and more visible than it was a decade ago. This ecosystem is an important source of support for building feminist movements.

Women's funds supported by Mama Cash reported many successes in mobilising funding and supporting feminist activism in 2021. For example, the Francophone Women's Fund in Togo, **XOESE**, supported 27 women's and young women's organisations based in

MONEY

Mama Cash mobilises money for feminist movements by fundraising from individual and institutional donors and by influencing donors. In 2021, we exceeded our targets for fundraising from individual donors and foundations, both important sources of flexible, high-quality funding. We raised €3.48 million from foundations, 56% above target. In total, we raised €15.66 million.

11 Francophone African countries and Haiti, the largest number of grants the Fund has made in one year since being established in 2015.

XOESE's resource mobilisation work helps correct the existing funding disparity between French- and English-speaking organisations in feminist movements. XOESE influenced the French Development Agency (AFD) to allocate €120 million to self-led feminist groups rather than to organisations that are not led by women and girls. This achievement helps strengthen feminist movements globally by ensuring that Francophone organisations are better resourced and supported. This type of success also contributes to establishing with funders that women's funds are important actors in funding spaces. This is one of the outcomes we aim for in our work: that funders recognise women's funds as relevant actors in the funding ecosystem. XOESE's work also contributes to making change in access to and control over resources, another of the outcomes we track for movement actors, like women's funds.

'In Movement Together', our new strategic guide, articulates our intention to prioritise influencing donors to give better money to support feminist organising. Working in partnerships will be critical to our success. In 2021 we worked within our existing partnerships to advocate for new and emerging funding commitments to align with sound funding practices. For example:

- Our **Count Me In! partnership** successfully influenced the framing and priorities of Action Coalition 6 on Feminist Movements and Leadership. (The Action Coalitions are multi-stakeholder partnerships created as part of the Generation Equality Forum, a process convened by UN Women in 2021, to achieve progress toward gender equality by 2026.) Action Coalition 6, composed of donor governments, foundations, civil society organisations, and other stakeholders, affirmed the need for more and better funding to diverse feminist movements and committed to seeking to double the global annual growth rate of funding to women-led and feminist-led organisations by 2026. The Global Alliance for Sustainable Feminist Movements was launched to exponentially increase and improve financial and political support for women's rights and feminist organisations and movements. CMI! played a key role in creating this commitment and ensuring that the process included and heard the voices of civil society organisations and activists.

- Together with our **Global Alliance for Green and Gender Action partners**, we organised learning sessions together with, and also spoke on panels organised by, government and private funding actors about the importance of resourcing women-led climate solutions. These efforts culminated in GAGGA committing with the Global Greengrants Fund to leverage \$100 million over the next five years within the context of Action Coalition 4, which is focused on Feminist Action for Climate Justice.

- We also continued to support access to new funding for feminist groups and peer women's funds. For example:
 - We co-organised a global webinar in partnership with Astraea Lesbian Foundation for Justice for LBQ activists on using data from the report *Vibrant Yet Under-Resourced* in their work with donors to improve funding to LBQ activism.
 - We provided reference letters and other endorsements to peer women's funds and feminist activist groups in support of their funding applications. Four women's funds and 27 feminist groups have reported that Mama Cash's support contributed to their success in accessing new funding.

MAMA CASH'S APPROACH TO LEARNING, MONITORING, AND EVALUATION

Mama Cash takes a feminist, participatory, and adaptive approach to learning, monitoring, and evaluation (LME) to understand and address the needs of feminist movements. Mama Cash continuously learns about the best practices that support our mission by engaging with different activists, thought leaders, and knowledge holders.

In 2021, we focused on organising our work to realise the LME priorities expressed in 'In Movement Together',

Mama Cash's newly established 2021-2030 Strategic Guide. We adjusted and strengthened our LME processes and initiated new projects. For example, Mama Cash's Results and Learning Framework, our guide to monitoring the breadth of our work during the coming decade, is now supported by a number of tools that we identified and created in 2021. These tools allow us to gather data and insights on the outcomes of our work.



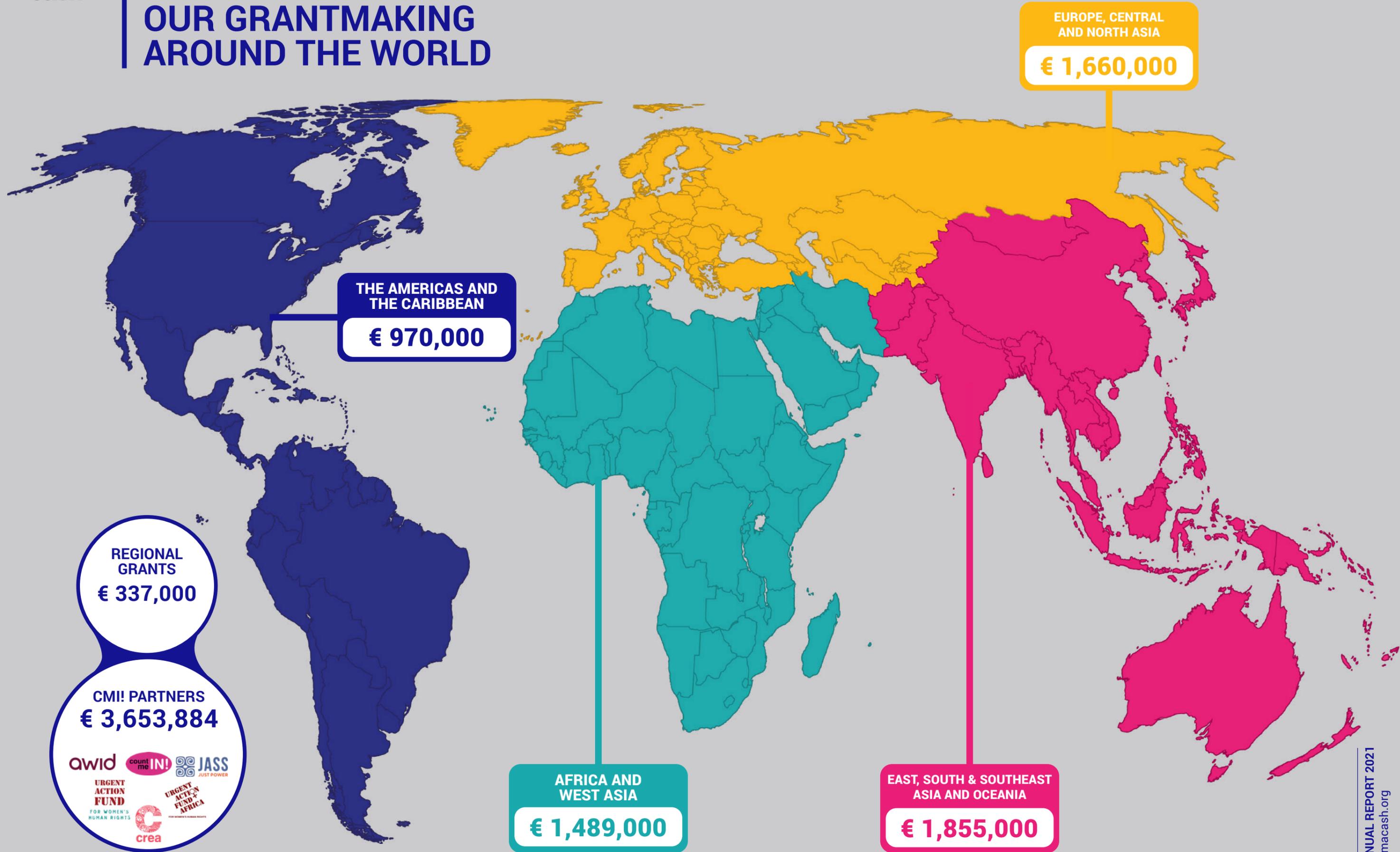
We also launched our baseline study. This study draws on a mixed-methods, participatory approach with women's funds and self-led groups. This study aims:

- 1) to understand the starting point of our work at the beginning of the strategic period, and
- 2) to engage partners in a process that fosters mutual learning.

Through this study, Mama Cash will be able to capture and analyse the results of our work over time, and to learn with

and for feminist movements. Mama Cash also participated in two baseline studies with our strategic partnerships: CMI! and GAGGA. The consultants leading these evaluations engaged with feminist and environmental activists, organisations, donors, and policy-makers to assess the context of our work and the validity of CMI!'s and GAGGA's theories of change. The feedback we received from these studies affirmed our understanding, approach, and strategies for how to best support feminist movements as expressed in our successful programme proposals for these two partnerships.

OUR GRANTMAKING AROUND THE WORLD



09.

MEET THE GRANTEE-PARTNERS

This section presents a list of all grantee-partners funded in 2021 by Mama Cash and Red Umbrella Fund. We list only grantee-partners that were awarded grants in 2021. This list does not include grantee-partners with open grants awarded in previous years.

Both Mama Cash and Red Umbrella Fund support groups that must be listed as 'Anonymous' because it is not safe in their particular context to acknowledge receiving funding or because information about their activism could expose them to danger. All 'Anonymous' groups are listed first and alphabetically (according to their real names).

The names of the groups and women's funds receiving funding from Mama Cash are arranged alphabetically within our four funds: Resilience, Revolution, Solidarity, and Spark. The names of groups funded by Red Umbrella Fund are also arranged alphabetically.

Within Mama Cash's Resilience Fund, we also make note of the groups that received grants from the Recovery and Resilience Fund. Created in 2020, the Recovery and Resilience Fund provides flexible funding to respond to the needs of grantee-partners and their communities that continue to be severely affected by the COVID-19 pandemic.

RESILIENCE FUND

Anonymous group
€45,000

This collective of young trans and cis-women builds spaces of resistance where the voices of those who they represent can take shape and be heard. Based in working-class neighbourhoods in their city, their workshops, artistic performances, and participation in political demonstrations create spaces for young trans and cis-women's reflection on their rights as citizens, and on their sexuality, gender orientation, and innate power.

Anonymous group
€46,000

This group unites low-income, single women in one region of the country. The group supports members to claim their rights to land, property, and access to government entitlements. Members fight for their right to live in dignity and become active citizens and community leaders.

Anonymous group
Bangladesh
€50,000

This group in Bangladesh works for the human rights of girls, women, and trans people.

Anonymous group
€20,000

This association composed of women living with disabilities aims to empower women and to build up a feminist community. Through workshops and events they address issues of domestic violence, sexual harassment, and lack of access to public spaces. By documenting their realities and communicating through social media, they speak out and create awareness of the diversity and values of this neglected community.

Anonymous group
€25,000

The group focuses on women's participation in social movements and political processes, on monitoring and denouncing acts of violence and discrimination, and on the online and offline mobilisation of their constituency and their allies both nationally and internationally.

Anonymous group
€90,000

This anonymous lesbian, bisexual, and trans organisation provides training and learning opportunities to grassroots activists and leaders. Engaging in both national and international advocacy, the group aims to advance the rights of LBT people in the group's context.

Anonymous group
€50,000

This women's radio station aims to increase women's awareness of their rights and to promote a change in the way women's rights and violence against women are perceived by society.

Anonymous group
Spain
€44,000

This feminist collective of migrant women works for the empowerment and autonomy of migrant women in their region, particularly those engaged in domestic and care work. The collective aims to organise migrant women and provide them with tools to critically assess their position in society and come up with strategies for change.

Anonymous group
€5,000 Recovery and Resilience Fund

This social organisation strengthens women garment workers individually and collectively. The organisation supports them to bargain for better deals at the household level and other individual spaces, and in worker committees at factory level. Both contribute to improved livelihoods of women garment workers.

Anonymous group
€50,000

€5,000 Recovery and Resilience Fund
This national network of sex worker-led organisations and allies envisions a world where sex work is recognised as work; a world that is just and has no laws that criminalise sex work; where adult women, men and transgender people in sex work have the right to earn and live providing sexual services without fear, abuse, stigma, and discrimination. They realise this vision through several strategies: strengthening the voices of sex workers at local, national, and international forums to fight violence and oppression, engaging in cross-movement dialogues, seeking an end to state impunity, and enabling access to justice and public entitlements.

Anonymous group
€36,000

This is a queer feminist organisation of lesbian and bisexual women, trans men and genderqueer people. Through workshops, training, and counselling, the organisation supports LBT people to embrace their own identities, and also educates the media and other human rights organisations about sexuality and gender diversity.

Anonymous group
€20,000

€4,000 Recovery and Resilience Fund
This is an organisation for sex workers and run by sex workers. They work to empower and strengthen the voices of sex workers, and advocate for their health, social, and human rights, including the rights of sex workers living with HIV. They do this work through collaborations, networking, outreach, empowerment, advocacy, and the promotion of a harm reduction approach to sex work.

Anonymous group
€20,000

This group of Indigenous women fights for Indigenous women's rights and for preserving their language, traditions, and culture. They are organising and building alliances to ensure that Indigenous women are exercising their rights to decision making, including making decisions about the conservation of their territories and protection of the environment.

Anonymous
€15,000

This LBTQ-led group has created an on- and offline space for their community where it is possible to express themselves freely. Working in a country where being queer is punishable by corporal punishment, fines, and imprisonment, the groups allows

members to express their authentic selves and promotes members' agency. This is a key step towards LBTQ people advocating for their own rights.

Anonymous group
€45,000

This is a women-led trade union which organises women and girls, including those working in the textile industry under bonded labour schemes. Union members receive training on topics such as legal rights, advocacy skills, trade union leadership skills, and addressing sexual harassment and violence in the workplace. The union's membership has more than tripled over the past couple of years.

Anonymous group
€60,000

This women-led group works with rural, low-income, and displaced women, providing them with human rights training and legal services. The group advocates with relevant stakeholders, including local government and traditional leaders, to modify the laws and customs that deprive women of their rights. Through advocacy, networking, and awareness raising, this group strives to change women's conditions in a hostile context of state and non-state violence, and religious and cultural fundamentalisms.

Anonymous group
€10,000

This group is working on how their society and government understand and respond to violence against women and trans people, particularly domestic violence. They use public campaigns and training for other human rights organisations, and also directly support women and trans people who have experienced violence.

Anonymous group
€37,000

This organisation of Indigenous women works to protect local forests, promote Indigenous culture, and ensure women's rights. They strengthen the skills and knowledge of women to exercise their rights and engage in advocacy against environmental injustices especially in mining-affected areas.

Abortion Dream Team (ADT)
Poland
€20,000

Abortion Dream Team (ADT) is a feminist collective from Poland whose mission is to achieve abortion freedom as part of reproductive justice. ADT aims to decriminalise abortion as part of a larger fight for reproductive justice through advocacy, mobilising the feminist movement and legal experts, and through supporting women in Poland to access abortions in an increasingly restrictive context.

Action Femme et Eco-Justice (AFECOJU)
Democratic Republic of Congo
€7,500

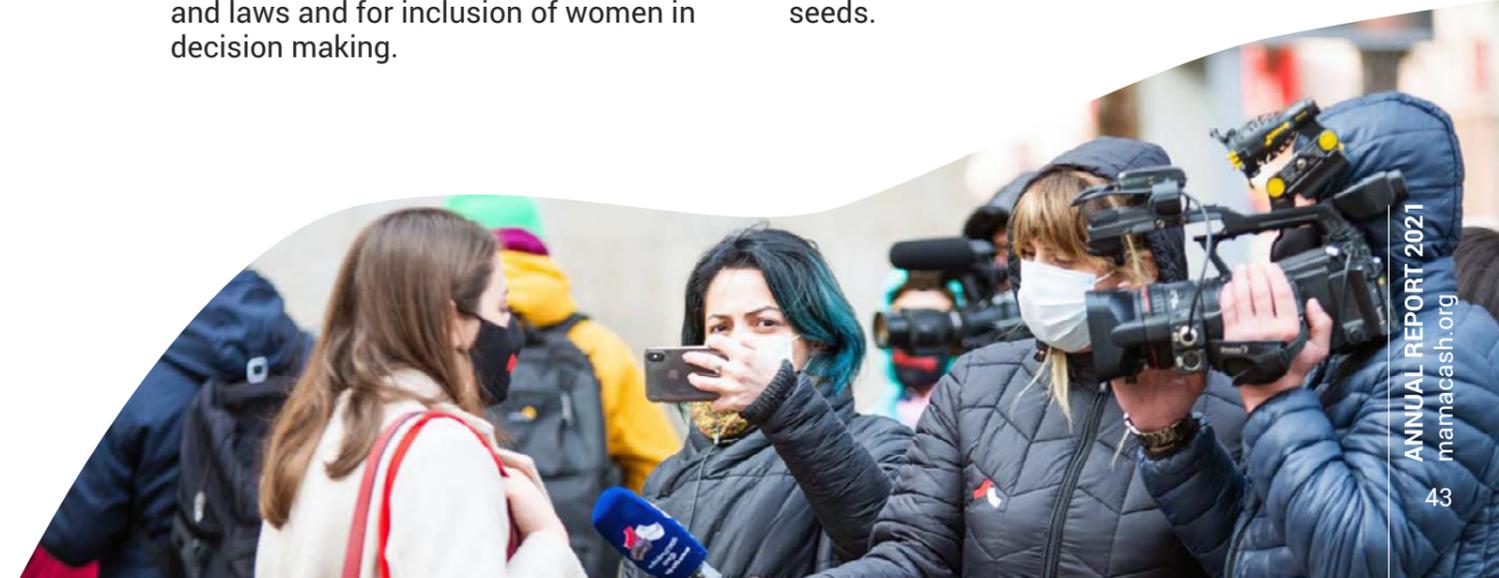
This organisation of rural women in the Democratic Republic of Congo's Lukaya District is working to create space for women to come together to discuss the environment and their rights. Action Femme et Eco-Justice promotes environmental protection, as well as recognition of women's rights to access land and natural resources. AFECOJU engages in advocacy for better policies and laws and for inclusion of women in decision making.

African Sexuality, Disability and Rights Coalition
Regional: Africa and West Asia
€6,000

African Sexuality, Disability and Rights Coalition advocates for the rights of people with disabilities to control their own sexuality and reproductive lives – a perspective that is often absent in mainstream sexual and reproductive health and rights (SRHR) and disability rights activism. The coalition addresses this gap by engaging with African disability rights and sexuality rights movements, encouraging broader recognition of how issues of disability, gender, and sexual rights intersect. The coalition addresses gender-based violence while also advocating for the recognition of positive sexual rights, such as the right to sexual identity and to sexual pleasure for people with disabilities.

African Women's Collaborative for Healthy Food Systems
Zimbabwe
€20,000

The African Women's Collaborative for Healthy Food Systems is an initiative of African peasant and Indigenous women leaders with a deep commitment to healthy food systems. The Collaborative promotes a way of life that respects, takes care of, and restores the earth and natural resources. They are developing an African feminist agro-ecological framework and raising awareness on the significance of African women's local seeds.



**And Soppeku
Senegal**

€4,000 Recovery and Resilience Fund

And Soppeku (meaning ‘together for a change in behaviour’) aims to improve sex workers’ knowledge of their rights and achieve legal reform in Senegal to ensure that sex work is respected as work. And Soppeku provides leadership training for sex workers and engages in advocacy with parliamentarians and other politicians. The group is comprised of sex workers who live and work in the cities of Dakar, Mbour, and Thiès.

Asociacion Gitanas Feministas por la Diversidad (AGFD)

Spain

[grant amount confidential]

This Spanish group works to support Roma women’s leadership and advocacy skills and increase their influence in the public sphere. Led by Roma women, Asociacion Gitanas Feministas por la Diversidad is active throughout the country, and has a physical presence in the municipalities of Cartagena, Granada, Madrid, and Murcia. The group emerged in response to a case of discrimination against a Roma girl who was forcibly relocated to France in 2013. Since then, AGFD never stopped denouncing the stereotypes against Roma women and the gender discrimination they experience both within and outside their community.

Agua y Vida: Mujeres, Derechos y Ambiente

Mexico

€55,000

Agua y Vida is an eco-feminist organisation composed of Indigenous, migrant, and Black women in Chiapas, Mexico. The group promotes women’s rights to water, land, territory, food, and a healthy environment through knowledge sharing, awareness raising campaigns, and participatory research.

Using an eco-feminist perspective, they see that capitalist patriarchy creates the oppression, exploitation, and violence that both women and nature experience.

Aquelarre RD

Dominican Republic

€10,000

Aquelarre advocates for reproductive justice through providing information to girls and young women, and promoting public debate and consciousness. They also advocate for better laws and policies focused on ending violence and promoting reproductive rights and health, including the introduction of comprehensive sexuality education in schools. The collective challenges environmental destruction and land dispossession as the result of mining, and advocates for better environmental practices of mining companies and regulatory agencies.

Asociación de Mujeres Waorani de la Amazonia Ecuatoriana (AMWAE)

Ecuador

€35,500

Asociación de Mujeres Waorani de la Amazonia Ecuatoriana is an association of Indigenous Waorani women. They protect the Waorani ways of life, and they defend their rights as Indigenous women and their territories in the Amazon against extractivism. They do this by organising Waorani communities, engaging in advocacy, and preserving their cultural identity, languages, and practices.

Asociación de Profesionales del Sexo (APROSEX)

Spain

€50,000

Based in Barcelona, this group of sex professionals works to reduce stigma against sex workers and demands the recognition of sex work as work. The group uses workshops and trainings on sexuality as a strategy to change the way people view sex workers. The group promotes an image of sex workers as teachers and professionals, just as experts in other occupations would be viewed.

Asociación Silueta X

Ecuador

€35,000

This trans group in Ecuador advocates for the rights of trans people to access education, health care, and employment. The group organises trans people in the Guayas province and conducts research highlighting the relationship between trans identity and the experience of exclusion and discrimination in the family, employment, and education. The group organises training programmes on leadership, advocacy, and research techniques, which supports the advocacy of the trans community in Ecuador.

Fundação AzMina

Brazil

€70,000

This association of feminist journalists uses technology, social media, and investigative journalism to challenge and change the prevailing culture of prejudice, sexism, racism, and homo-antagonism in Brazil. Through a digital platform and an offline community, AzMina exposes the daily abuses women and trans people of all races, classes, and sexual orientations face and serves as a channel to amplify their voices. The group offers a series of free

online courses for teachers produced by AzMina in partnership with thematic specialists, with the aim of contributing to a more egalitarian and democratic society.

Backyard Politics

Thailand

€65,000

Backyard Politics works with women and feminists in diverse social justice organisations to cultivate an interconnected feminist movement in which individual members are happy, healthy, inspired, and supported. Backyard Politics addresses the need to make visible and to challenge gender biases and forms of violence that are often not recognised. The group focuses on the well-being and self-care of feminist activists and the creation of safe spaces for them to relax and confront experiences of gender-based discrimination in their private lives as well as in their activist circles.

Bilitis

Bulgaria

€5,000

An organisation of lesbian women, bisexual women, trans people, and intersex people, Bilitis takes a leading role in advocacy for inclusive hate crimes legislation; registered partnership regardless of the gender of the partners; and engages in strategic litigation for legal gender recognition.

Black Womxn Caucus

South Africa

€15,000

Black Womxn Caucus is a young feminist-led, multigenerational organisation with the mission to build a broad-based, cross-sectoral, democratic, and efficient feminist movement to fight against the prevalence of Gender-Based Violence and Femicide (GBVF) in South Africa.

Bonuvoni Fardo
Tajikistan
€36,000

Bonuvoni Fardo (Women of the Future) is an organisation of rural women working in the rural areas of the Khatlon region of Tajikistan. They work on increasing rural women's access to land and participation in decision making processes. They raise awareness, mobilise, and engage in advocacy to advance rural women's rights and to end violence against women in Tajikistan.

Brazilian Intersex Association (ABRAI)
Brazil
€10,000

Brazilian Intersex Association is an intersex rights group in Brazil, advocating for changes to laws, policies, and practices – particularly in the medical establishment – to promote and protect the rights of intersex people, particularly children and infants who face unnecessary surgeries. ABRAI also works to raise the public's awareness about sex variations and intersex human rights.

Bulgarian Fund for Women
Bulgaria
€60,000

The Bulgarian Fund for Women supports feminist activism and builds feminist philanthropy in Bulgaria.

Colectiva Polimorfias
Colombia
€40,000

Colectiva Polimorfias is a collective of women with functional diversity. They work to visibilise the violence women with disabilities face, and they organise collectively to resist this violence. They work at the nexus of disability and sexuality rights by ensuring that the sexual and reproductive rights of women with functional diversity are protected and fulfilled.

Coletivo de Mulheres do Xingu
Brazil
€50,000

This coalition of women from different collectives in Altamira is mobilising for direct action and policy advocacy to oppose the building of the hydroelectric dams on the Xingu river (Amazon Basin). The coalition is focusing on environmental racism and the impacts of such large-scale development projects on women, particularly on violence against women and women's health.

CONAMURI (Organización de Mujeres Campesinas e Indígenas)
Paraguay
€15,000

CONAMURI is a group of Indigenous and rural women in Paraguay. They collect and protect native seeds and promote agro-ecological production of food. They build the visibility of Indigenous and rural women, and mobilise and advocate for the protection of seeds, agro-ecology, and women's rights. CONAMURI operates in 23 districts in Paraguay, and they actively participate in the feminist and peasant movements.

Consejo de Mujeres Indígenas y Biodiversidad (CMIB)
Guatemala
€40,000

Consejo de Mujeres Indígenas y Biodiversidad is a network of 16 Indigenous women's organisations in Guatemala that engages in advocacy in local, national, and international spaces on issues of climate change, agriculture, food sovereignty, and biodiversity. The network focuses on valuing ancestral knowledge and the conservation of 'Mother Earth'. In its national and international advocacy, CMIB reclaims the rights of Indigenous women to represent the land on which they live.

Dhaatri - Resource Centre for Adivasi Women and Children
India
€9,000

Dhaatri Resource Centre for Women and Children is a women-led support and resource centre based in Andhra Pradesh, India. Dhaatri strengthens Indigenous and marginalised women's Community Based Organisations (CBOs) that are campaigning for gender equality and women's rights to land and natural resources (with a particular focus on mining-affected communities), as well as for the protection of the rights of their children.

Diverse Voices and Action (DIVA) for Equality
Fiji
€60,000

DIVA for Equality is a collective and network of lesbians, bisexual women, transgender men, and transmasculine and gender non-conforming women and people working to realise human rights and social, economic, and ecological justice for all. They work from a strong 'south feminist intersectional' analysis. Their work for ecological justice includes social mobilisation, networking, and advocacy at various levels.

E-Romnja (The Association to Promote Roma Women's Rights)
Romania
€60,000

Created by and for Roma women to work in local Roma communities in Romania, this group challenges the exclusion and discrimination experienced by Roma women, both as women and as members of the Roma community. By supporting Roma women to organise in their communities, E-Romnja increases Roma women's active participation in democratic processes and builds their leadership.

Ecumenical Women's Initiative (EWI)
Croatia
€60,000

This fund operates in the West Balkans, providing grants to women's groups and individual women theologians engaged in peace-building and inter-religious dialogue. EWI's mission is to support women as initiators and agents of change in faith-based communities and in society. The fund supports and connects individuals and groups working in the fields of women's rights, peace-building, and reconciliation in Bosnia and Herzegovina, Croatia, Kosovo, Macedonia, Montenegro, and Serbia.

Eldoret Women For Development (ELWOFOD)
Kenya
€40,000

€4,000 Recovery and Resilience Fund
This organisation was founded by two women ex-inmates from Eldoret, with the aim of building community and enhancing re-entry of women ex-inmates into their communities through economic skill development. They wish to challenge the neglect and hostility that women ex-inmates face in society and to ensure that they are able to meet their basic needs and those of their families.

Environmental Defenders
Uganda
€41,000

Environmental Defenders is working to protect women environmental defenders and the human rights of Indigenous peoples in the Albertine region in Uganda. They strengthen the skills of women environmental defenders to protect their environment, and advocate for policies and mechanisms that ensure women's rights, including the right to fully participate in decision making about the environment.

Estrategia Centro de Investigacion para el Desarrollo (ECID) y Mujeres Unidas Peru

€40,000

Estrategia and Mujeres Unidas work in partnership to build the capacities of women in Peru to advocate for their right to land and political participation in decision making. They are working with women who are living in peri-urban areas or peripheries of cities to secure land tenure, lead community-based advocacy campaigns for women's land rights, and promote women's leadership in decision making at both local and national levels.

Fearless Collective

Sri Lanka

€30,000

This activist and artist collective is a public art project that seeks to replace fear with love, creativity, and collective imagination in public spaces. The Fearless Collective is a women-led network that uses street art to spark dialogue on issues surrounding gender-based violence, sexuality, identity, and belonging. They seek to reclaim and reshape both digital space and physical spaces by running large crowd-sourced visual campaigns as well as public art interventions in the form of large-scale murals.

Federación de Mujeres Trabajadoras Domésticas y de Oficios Varios 'Julia Herrera de Pomares' (FETRADOMOV) Nicaragua

€60,000

Federación de Mujeres Trabajadoras Domésticas y de Oficios Varios 'Julia Herrera de Pomares' is the first recognised federation of trade unions of domestic workers in Nicaragua. FETRADOMOV raises awareness among domestic workers about their rights and advocates for the implementation of international and national laws and policies related to labour rights.

Federacion de Trabajadoras y Trabajadores del Hogar Remunerados del Peru (FENTRAHOGARP)

Peru

€10,000

FENTRAHOGARP is a domestic workers' union that works to strengthen and defend the fundamental and employment rights of women domestic workers against all forms of discrimination, abuse, and oppression. They do this by promoting social dialogue with the state to inform public policies that address inequalities, as well as through the development and empowerment of women domestic workers to fully participate in social, economic and political life.

FemFund

Poland

€80,000

FemFund's mission is to empower feminist and women's rights communities in Poland by mobilising flexible resources for their activism and distributing these resources via a participatory grantmaking model.

Fonds pour les Femmes Congolaises Democratic Republic of the Congo

€60,000

This national fund supports grassroots women's groups focusing on women's economic empowerment, sexual and gender-based violence, and women's political participation throughout the Democratic Republic of Congo (DRC).

Fondo Lunaria Mujer

Colombia

€60,000

This national fund supports young feminist activism in Colombia in three main areas: peace-building, environmental justice, and ending violence.

Foro Internacional de Mujeres Indigenas - FIMI

International

€100,000

Ayni, the women's fund of FIMI, supports initiatives led by Indigenous women in Africa, Asia, and Latin America, providing them with financial support, opportunities to build their knowledge, skills, and leadership, and opportunities to access international spaces. FIMI/Ayni continues to expand and strengthen its support related to Indigenous women's rights and climate and environmental justice.

Fossil Free Culture NL

The Netherlands

€40,000

Fossil Free Culture NL is a feminist and queer collective of artists and activists working at the intersection of art and climate justice in the Netherlands. They are fighting for a fossil free future through art and activism ('artivism'). They resist fossil fuel sponsorship of the cultural sector and demand climate justice by doing creative interventions and artistic performances.

FRIDA | The Young Feminist Fund International

€127,000

FRIDA supports young feminist activists (under the age of 30) globally with grants and other forms of support to strengthen their organisations in areas such as fundraising, leadership and advocacy, and self and collective care. FRIDA also advocates for funders to take a greater interest in funding rights-based initiatives led by young feminist activists.

Green Girls Platform

Malawi

€40,000

This girl- and young women-led organisation focuses on bringing the voices of their constituents to the centre of the political discourse on climate justice. The Green Girls Platform

supports the development of girls' and young women's leadership skills so that they can spotlight the impact of climate change on their rights and livelihoods.

Grupo Artemisa Honduras

Honduras

€7,500

Artemisa is a feminist organisation of young lesbian, bisexual, and heterosexual women in Tegucigalpa, Honduras. The group engages in awareness raising, alliance building and advocacy on sexual and reproductive health and rights, environmental justice, and human rights and access to justice. Artemisa strives for gender equality in Honduras.

Home Based Women Workers Federation Pakistan

€50,000

This federation of unions represents home-based women workers who produce items for the garment, shoe, and glass bangle industries. The federation advocates for home-based workers to be respected as workers and for their rights to be recognised in labour laws in Pakistan.

Human Rights for Women and Girls with Disabilities in Malawi (HRWGDM)

Malawi

€8,000

This organisation of disabled women and girls promotes reproductive justice for, and an end to violence against, its constituency. Providing training on human rights, sexuality, and health, the organisation supports the rights of disabled women and girls to self-determination and bodily autonomy. HRWGDM's public education and advocacy campaigns target communities, leaders, and health care institutions to address prejudice and discrimination and to promote recognition and respect for the rights of disabled women and girls.

Indigenous Women Legal Awareness Group (INWOLAG)
Nepal
€30,000

Indigenous Women Legal Awareness Group (INWOLAG) is an organisation of Indigenous women legal experts and professionals in Nepal. They address discrimination and violence against Indigenous women. They raise legal awareness within Indigenous communities and provide legal support to Indigenous women. The group also engages in advocacy for Indigenous women's rights, including the right to effectively participate in decision making about the environment.

Institute TransAkcija
Slovenia
€65,000

Institute TransAkcija is a transfeminist organisation created by and for trans people. The group challenges Slovenian society's beliefs about gender and sexuality through films and articles about the lives of people in the transfeminist community. The group raises the visibility of trans people in society and in other human rights movements and advocates for state recognition of the rights of trans people.

INUA Girls
Kenya
€29,500

INUA is a group of girls that provides peer-to-peer mentoring and builds leadership skills in secondary schools in the North-Eastern Province of Kenya. Girls can freely discuss issues that are often considered taboo, including gender-based violence and reproductive health, in a safe and friendly space. In an environment where girls are not seen as autonomous individuals with their own rights, INUA helps girls find their individual and collective voice.

Island PRIDE (Promoting Resilience through Involvement, Development & Education)
Micronesia
€37,000

Island PRIDE Micronesia is led by Indigenous women and focuses on Indigenous women's leadership in bringing about solutions to combat climate change. They do this by raising awareness, organising advocacy campaigns, and building a strong network of Indigenous women, young women, and girls in Micronesia.

Iz Kruga Vojvodina
Serbia
€70,000

A feminist disability rights organisation, Iz Kruga Vojvodina engages with the women's and disability rights movements, the government, and the public to improve the rights of disabled women in the Serbian province of Vojvodina. Through policy advocacy, the group works to secure human rights for disabled women. It addresses the relationship between sexuality, gender, and disability through the use of art, performances, and public campaigns.

Knowledge Workshop
Lebanon
€40,000

Comprised of three main components, a Public Feminist Library, the Feminist School, and the Storytelling and Oral History Project, this group organises local and regional events to teach feminism and to document women's leadership in Lebanon. Knowledge Workshop makes affordable feminist resources and tools available, and documents women's stories. It ensures that the feminist movement is interconnected by supporting and empowering community organisations and also ensures the political participation of women's groups across

Lebanon. The group is mainly composed of queer, refugee, and rural women living in Beirut.

Lallab
France
€20,000

This feminist and anti-racist organisation promotes women's rights by empowering Muslim women to become the protagonists of their political and social life. Lallab is a group founded and led by Muslim women in Paris, working to understand the various and diverse histories of Muslim women in France. Their work aims at promoting Muslim women's ownership of their own narratives, influencing the way institutions address discrimination against Muslim women, and creating spaces of solidarity and mutual support for Muslim women and their allies.

Lokiaka Community Development Centre
Nigeria
€8,000

Lokiaka Community Development Centre is an organisation working for and with Indigenous women farmers and human rights activists from the Niger Delta in Nigeria. The group provides advocacy training and engages in campaigning, alliance building, and knowledge exchange to secure Indigenous women's land rights and ensure that women are seen as important stakeholders in decision making related to the land and environment.

Luchadoras
Mexico
€30,000

Luchadoras is a feminist media and digital activism collective that challenges stereotypes about women and gender that are promoted by mass and social media. The group creates online space to highlight women's contributions as agents of social change. In its weekly internet TV programme and in social

media, Luchadoras provides a platform for diverse types of feminist activists to tell their stories. Although it is based in Mexico, Luchadoras' online format allows it to reach across Latin America and beyond.

Mama Odari
Democratic Republic of Congo
€10,250

Mama Odari is a women-led organisation that works on sexual and reproductive health and rights, violence against women and girls, and environmental protection in Kalemie, DRC. They promote women's and girls' rights by providing trainings, engaging in advocacy to change laws and policies, and mobilising women and girls to collectively fight for their rights.

Masaha (formerly Sanabel Queer Collective)
Regional: Africa and West Asia
€25,000

Masaha is a network of activists who want to give a political voice to queer women and trans people in Africa and West Asia. Through art, radio, and film, the collective uses language and ideas that resonate with Arabic-speaking communities. The group challenges norms about gender binaries and sexuality and uses old, new, and emerging language and concepts about love, wellness, health, and rights to give voice to the lives and experiences of queer women and trans people.

Mongolian Women's Fund (MONES)
Mongolia
€130,000

This national fund provides grants to women's rights groups focused on gender-based violence, economic rights, networking and coalition-building, and political participation. MONES is working to expand the fund's grantmaking and knowledge in the area of climate and environmental justice.

Mujeres al Borde
Colombia
€7,000

This feminist media group combines art and activism ('artivism') through its audiovisual school and group theatre. Mujeres al Borde works in Colombia and throughout Latin America to contribute to social and political change that will make it possible for lesbians, bisexual women, and trans and intersex people to enjoy the full range of their human rights.

Mujeres Amazonicas Defensoras de la Selva frente al Extractivismo
Ecuador
€38,710

This collective of Amazonian women defenders of the forest works to protect the physical and psychological integrity of Amazonian women in Ecuador, and to defend the rights of nature against extractivism. They do this by engaging in advocacy campaigns, mobilising themselves, and influencing the government to respect their rights and to protect the Amazon.

Nagkahiusang Kababayan-ang Mamumuo sa Sumifru (NKMS) (United Women Workers of Sumifru)
Philippines
€20,000

Nagkahiusang Kababayan-ang Mamumuo sa Sumifru is an organisation of women workers on a Sumifru banana plantation in the Compostela Valley province. NKMS aims to unite all women workers of Sumifru for better rights at work and to challenge oppression by the military in the region.

National Indigenous Women's Forum (NIWF)
Nepal
€40,000

The National Indigenous Women's Forum (NIWF) is a collective of Indigenous women activists aiming to ensure that

Indigenous women's rights are respected in Nepal, including their right to be part of decision making on environmental issues and to preserve their Indigenous knowledge for their livelihoods. Through advocacy, capacity strengthening, and movement building, NIWF strives to claim and fight for Indigenous women's rights and to hold authorities accountable.

Nazyk Kyz
Kyrgyzstan
€74,000

Nazyk Kyz is a disabled women's group in Bishkek, Kyrgyzstan. The group advances the rights of women with disabilities, with particular attention to ending violence and promoting reproductive justice. Their strategies include raising public awareness about the rights of disabled women, providing women with information and training on human rights and leadership skills, and advocating for improved state policies related to disabled women (including health care and education).

No Tan Distintes
Argentina
€10,000

No Tan Distintes is an organisation committed to building a network of connections and resources that promote new housing, work and activism projects, and new modes of collective, anti-racist, and anti-patriarchal life for women, lesbians, and trans and non-binary people who are or have been homeless.

NUDE
Trinidad and Tobago
€5,000 Recovery and Resilience Fund

This is a national non-governmental organisation and union which represents low-paid and informal workers. They focus their campaigning on the rights of women workers in the country and have long argued for the Industrial

Relations Act to be amended to cover domestic workers, so that they have access to basic labour rights and protections afforded to other recognised occupations. They also advocate for the ratification of Convention 189 of the ILO.

Oll Germany
Germany
€70,000

Oll Germany is an intersex rights group that advocates against pathologising intersex people, where their bodies are seen as problems that require medical intervention. The organisation raises awareness of intersex people's lives and experiences through research, advocacy, and media communications, and brings intersex people together for peer support and information-sharing.

One in Nine Campaign
South Africa
€80,000

The Campaign – a coalition of feminist organisations and individuals from the women's rights, HIV, and LGBTI movements – works with survivors, activists, and organisations to promote a feminist approach to understanding and ending violence. The Campaign uses feminist popular education to mobilise communities to address gender-based violence, and also offers women spaces where they can create and use art as a form of self-expression, protest, and activism.

Organización de Trabajadoras Sexuales (OTRASEX)
Dominican Republic
€5,000 Recovery and Resilience Fund

The group's mission is to fight for the rights of sex workers through the development of programmes, plans, and projects that recognise them both as sex workers and rights-bearers. They accomplish this by capacity building and human rights training for sex workers,

advocacy with key decision makers, sensitisation workshops with the police and military, and working towards unionisation of sex workers.

Organization for Gender Empowerment and Rights Advocacy
Uganda
€20,000

Organization for Gender Empowerment and Rights Advocacy is a registered, membership organisation, led by women sex workers for lesbian, bisexual, queer, trans women, and refugee sex workers living and working in Uganda.

Patinaai Osim Community Care Organisation
Kenya
€45,000

Patinaai Osim Community Care Organisation is an Indigenous women-led organisation based in Kenya. They promote the rights, voice, and visibility of Maasai women in their communities by engaging in advocacy and promoting women's rights to land, to access natural resources, and to fully participate in decision making about their environment.

Prayatna
Nepal
€68,000

Prayatna is a Nepalese organisation of visually impaired women, which challenges norms and attitudes about sexuality and disability, and empowers women through building their knowledge and skills. The organisation uses workshops on sexuality, self-defence, and human rights to support their constituency, and to raise the visibility of disabled women.

Proyecto Intersexual
Mexico
€5,000

This activism intersex-led group makes visible the issues experienced by intersex people in Mexico through art and performances. Proyecto Intersexual wants to make intersex people's lives and experiences visible to create a more just society where intersex babies and children do not suffer from the effects of unnecessary surgeries and can learn how to express themselves freely and in a supportive environment. Proyecto Intersexual is the only intersex group in Mexico (and possibly in the world) that focuses its activism on the value of art as a tool to bring change in the world and support individuals' sense of self-worth and self-care.

Qbukatabu
Indonesia
€30,000

Qbukatabu is an LBT group in Indonesia, with an online platform on sexuality and gender. They produce media challenging norms about sexuality and gender. The group aims to make the LBT community visible and to popularise queer feminist perspectives on politics, art and news. They also provide online counselling for their community, to address internalised stigma and promote mental health.

REFRAKA
Haiti
€85,000

This network supports women in Haiti to take an active role in the management of community radio. REFRAKA provides trainings to strengthen the technical skills of women working in radio. The group also offers workshops to women and men to encourage them to change the way they report on women and issues affecting women, such as gender-based violence. The aim is to change the stereotypical perceptions of gender roles that are prevalent in Haiti.

Las Reinas Chulas
Mexico
€60,000

This group of feminist art activists ('artists') aims to transform the discriminatory culture prevalent in Mexico, which is characterised by violence and macho attitudes towards women. The group uses cabaret theatre to highlight the impact of discrimination on both women and the larger society. Las Reinas Chulas also organises workshops and meetings, and gives theatre performances, for other activists in the region.

Rromnjako Ilo
Serbia
€70,000

This is an organisation of queer Roma women focused on ending violence and challenging norms about sex, gender, and sexuality in their own communities and in broader Serbian society. They use peer support groups, and offer workshops on sexuality, health, and human rights. Rromnjako Ilo also supports women who have experienced violence, providing counselling and legal advice.

SABOKAHAN (Unity of Lumad Women)
Philippines
€7,000

SABOKAHAN (Unity of Lumad Women) is an Indigenous women-led membership organisation of Lumad women in Mindanao, Philippines. SABOKAHAN works to protect Lumad women from violence, implement sustainable community-based livelihood programmes for Lumad women, and defend Indigenous lands from land grabbing, corporate plunder, and deterioration caused by large-scale corporate mining, logging, building of dams, and monocrop plantations.

Sappho for Equality
India
€45,000

This organisation of lesbians, bisexual women, and trans (LBT) people creates a safe space for LBT people by organising study circles, film screenings, and dialogues. They also train professionals, including the police, on how to deal with women who have experienced violence and work with medical professionals to improve their services to LBT people in the area of sexual and reproductive rights and health.

Sex Work Polska
Poland
€10,000

This is a collective of sex workers in Poland that works towards the full decriminalisation and recognition of sex work, and its cultural and social destigmatisation. They provide holistic support to sex workers, including migrant workers, through service provision like the disbursement of safer sex tools, COVID-19 and other crisis-related relief support, legal counselling, and medical care. They also work to raise awareness, and engage in policy and legal advocacy to promote the rights of sex workers. Finally, they work to build an empowered community-led group by deepening connections and mutual learning among sex workers in Poland.

Sex Worker's Opera
United Kingdom
€30,000

This sex worker-led collective of sex worker artists and friends produces art by and on sex workers to reach mainstream audiences and combat dehumanising social narratives about sex workers. The Sex Worker's Opera aims at changing the cultural narrative and reclaiming space in the mainstream arts world so that sex workers tell their stories in their own words.

Sindicato de Trabajadoras Domesticas del Paraguay
Paraguay
€12,000

This is a trade union organisation that represents domestic workers, both formally and informally employed. It represents a sector of precarious women workers where unregistered employment is rife, alongside discrimination by the state and society, translating into violence and denial of their basic rights. They advocate for equal treatment of domestic workers and for domestic workers to be able to access the rights and protections available to all workers.

Sindicato de Trabajadoras Independientes de Trabajo Domestico Similares y a Cuenta Propia (SITRADOMSA)
Guatemala
€40,000

€5,000 Recovery and Resilience Fund
This union of domestic workers in Guatemala is training their members on labour rights issues and is mobilising them to advocate for the ratification of ILO Convention 189 on decent work for domestic workers.

Takatoat
Jordan
€10,000

This collective of young women in Jordan creates spaces of conversation on issues that are considered taboo or are not openly discussed, such as sexual and reproductive rights, feminism, and LGBTQI rights and inclusion. Takatoat created both a physical and digital space for young women and girls to contribute to strengthening the feminist movement in the country, raise awareness on gender issues, and create feminist knowledge that is accessible to all.

**Talita Kum
Indonesia
€40,000**

Talita Kum is a group in Indonesia working for the rights of lesbian, bisexual, and trans and queer people.

**Tewa, for self-reliant development
Nepal
€80,000**

This national community women's fund supports women's rights groups in Nepal, with a focus on marginalised and rural women. Tewa is working to build its grantmaking in the area of environmental justice.

**Textile, Garment and Clothing Workers
Union (TGCWU)
Sri Lanka
€40,000**

€5,000 Recovery and Resilience Fund
This is the first women-led labour union in a Sri Lankan Free Trade Zone (FTZ). The union represents women workers in the textile, garment, and clothing industries. TGCWU works to promote and protect the labour rights of women garment factory workers, including their right to occupational health and safety, a minimum wage, and access to leave entitlements. Through training and information sharing, the union campaigns for a non-discriminatory work culture and strengthens workers' abilities to respond to unfair or illegal treatment, such as violence and sexual harassment.

**Trans Dynamics
Morocco
€15,000**

Trans Dynamics mobilises trans and non-binary people with the aim of building a trans movement in Morocco. The organisation develops and shares information to raise the visibility of trans people and awareness about the issues affecting them. The group also uses advocacy to push for legal changes in

Morocco so that trans people's human rights are respected.

**Trangender and Intersex Africa (TIA)
South Africa
€75,000**

Transgender and Intersex Africa (TIA) advocates for the rights of Black trans and intersex people in South Africa. By providing safe spaces and peer support, and also using research and advocacy aimed at health care institutions and governmental bodies, TIA improves recognition and protection for the rights of trans and intersex people. The group raises awareness on trans and intersex rights through engaging the media, and by publishing articles online.

**Urgent Action Fund-Africa (UAF-Africa)
Regional: Africa
€100,000**

Urgent Action Fund-Africa plays a unique funding role in Africa by providing emergency grants to at-risk women human rights defenders and by supporting innovative strategies by coalitions of women and LGBTI people affirming their rights. UAF-Africa provides financial support and capacity building, while also producing innovative research on issues affecting women's rights in Africa. The Fund is working to support grantees to engage in advocacy for women's rights to climate and environmental justice and to respond to increasing repression.

**Union des Travailleu(r)ses du Sexe
Organisé.e.s Pour l'Indépendance
Belgium
€15,000**

This is a nationally registered membership-based group working with sex workers based in Belgium, including migrants and non-migrants, documented and undocumented, and in any sub-trade (e.g., escorts, street sex workers, porn actresses, cam workers, etc.). The group

is committed to improving the life and working conditions of all sex workers, by changing social norms about sex work and undertaking advocacy for the recognition of sex work as work.

**Women with Disabilities Development
Foundation (WDDF)
Bangladesh
€59,000**

Women with Disabilities Development Foundation is the first organisation in Bangladesh by and for women with disabilities. This group advocates for legal and policy change to recognise the rights and improve the lives of women with disabilities. The group also trains women with disabilities to develop leadership skills and gain agency over their lives.

**Women's Health and Equal Rights
(WHER) Initiative
Nigeria
€87,000**

Women's Health and Equal Rights (WHER) Initiative works with women from sexual minorities in Nigeria. WHER Initiative connects women from around the country through a confidential online platform and peer support groups. Through peer support, research, and advocacy, the group aims to promote the education and liberation of sexual minority and gender diverse women.

**Women Initiative for Sustainable
Empowerment and Equality (WISE)
Nigeria
€30,000**

This membership-based group brings together LBQT people in northern Nigeria. Women Initiative for Sustainable Empowerment and Equality (WISE) provides LBQT people, who are predominantly Muslim, with a platform through which they can exchange their experiences, network, and create a community in the challenging context

of their region. WISE is also involved in research on the LBQT community of northern Nigeria, and engages in advocacy and awareness-raising.

**Women Environs in Zambia
Zambia
€30,000**

Women Environs in Zambia is a group of rural women who are working on the intersection of women's rights and environment. They do awareness raising and advocacy on rural women's rights and sustainable agriculture. They are also involved in advocacy at the local and national levels to influence decision makers to recognise rural women's rights and to protect the environment.

**Women Forum for Women in Nepal
Nepal
€40,000**

This network of women and girls in the informal entertainment sector (which includes massage parlours and restaurants with dance performances or other shows) advocates for the improvement of the situation in which they work. They want work regulations and standards to apply to their sector. To realise this, they demand respect for their human and labour rights. They work toward having the entertainment sector be included among formal work sectors in their country.

**Women Fund Tanzania
Tanzania
€100,000**

This national fund provides grants to women's rights groups focused on gender-based violence, economic rights, networking and coalition-building, and political participation. Women Fund Tanzania is working to further expand their grantmaking and knowledge in the area of climate and environmental justice.

Women Human Rights Defenders Network Uganda
Uganda
€34,250

This network brings together women human rights defenders (WHRDs) from different movements and regions of Uganda to promote their rights and create a safe space to exchange their challenges and experiences. The Women Human Rights Defenders Network - Uganda was created to offer networking chances to WHRDs, self and collective care, and workshops of different kinds. The network is organised in Thematic Action Groups to capture the many issues its members focus on and has a very diverse membership, representative of the different realities to which WHRDs bring their activism and expertise.

Women's Fund Asia
Regional: Asia
€100,000

Women's Fund Asia is a regional women's fund, committed to supporting interventions led by women and trans people to enhance and strengthen access to women's and trans people's human rights. Women's Fund Asia is particularly working to strengthen their work in the thematic field of climate and environmental justice.

Women's Fund Fiji
Fiji
€70,000

This national fund provides funding and accompaniment to women's groups, networks, and organisations in Fiji, with a focus on reaching women living in rural and remote locations and those who are marginalised, including disabled women and those facing discrimination based on sexual orientation and gender identity. Women's Fund Fiji is working to expand their grantmaking and knowledge in the area of climate and environmental justice.

Women's Fund In Georgia (WFG)
Georgia
€100,000
€10,000 Recovery and Resilience Fund

Women's Fund In Georgia (WFG) financially supports women's rights groups – particularly LBT groups and groups of young women, girls, and disabled women – and raises awareness about the need for other donors to financially support civil society groups to affirm women's rights. In recent years, WFG has created a thematic grantmaking programme focused on climate and environmental justice, and the Fund is working to strengthen their work and grantmaking in this area.

Women's Security Index Coalition (WSIC)
Israel
€80,000

Women's Security Index Coalition (WSIC) is a coalition of feminist organisations that advocates for a definition of security that includes safety from all forms of violence with the aim of replacing the state's definition of security, which is based on militarism and state-sponsored violence. WSIC has created the Women's Security Index, an annual survey among Jewish, Palestinian, Russian-speaking and other minority women, as well as lesbians and queer women, and disabled women. The Index gathers data on how women experience security for use in policy advocacy.

XOESE-Fonds pour les Femmes Francophones
Regional: Francophone Africa
€73,000

XOESE aims to support women's rights organisations in French-speaking countries in the Global South, but initially focuses on grantmaking in countries in Francophone Africa.

Young Feminists
Georgia
€20,000

This girls-led feminist collective from Georgia works towards the creation of a strong feminist network across the country, both online and off-line. The Young Feminists promotes women's rights and feminism, and supports girls' and young women's active involvement in public and political life, challenging gender stereotypes and harmful cultural practices.

ACCOMPANIMENT

Eight anonymous groups
€20,000 each (Total €160,000)

These eight accompaniment grants are provided in the framework of the Resistance and Resilience initiative, which aims to provide tailor-made support to a group of grantee-partners

that are dealing with the effects of 'closing space' for civil society. With this initiative, Mama Cash wants to understand how to better support activists to strengthen their resistance to these effects and their resilience in the long run.

XOESE-Fonds pour les Femmes Francophones
Regional: Francophone Africa
€20,000

This accompaniment grant contributed to the organising of the first International Francophone Forum by XOESE, including the participation of Mama Cash Francophone grantee-partners. The Forum took place 23-26 November, 2021, and was organised online. The Forum provided a space for Francophone feminists to connect, exchange, revitalise, and strategise. Seven Mama Cash grantee-partners attended the gathering.



REVOLUTION FUND

Anonymous group

€6,405

This group works to support the rights of trans, non-binary, and gender non-conforming people.

Anonymous group

€5,000

This group works to end violence against trans and gender non-conforming people, as well as to advocate for better access to health care, including support for mental health, and economic opportunities. They also sensitise the police and journalists on gender and sexuality.

CinemAsia

The Netherlands

€5,000

Through its educational programmes and film festival, CinemAsia promotes stories of the Asian diaspora to increase Asian visibility in culture and media in the Netherlands. They produce and share knowledge and art from the Asian community about the Asian community to change and own narratives. Started as a small grassroots organisation, this group has had a ground-breaking role as the first Asian Dutch LGBTQ cultural organisation and has become one of the key players in the Asian/European cultural and media production environment.

Initiative for Strategic Litigation in Africa (ISLA)

South Africa

€7,000

Initiative for Strategic Litigation in Africa (ISLA) is a pan-African feminist initiative that protects women's rights through strategic litigation. ISLA uses strategic litigation as a tool for social change. This Revolution Fund grant aims at supporting them in this work.

Refugee Trans Initiative

Kenya

€7,000

Refugee Trans Initiative works to support and protect the rights of trans refugees. They do this through advocacy as well as by providing shelter for trans human rights defenders that are at risk.

Trans Research Education Advocacy & Training (TREAT)

Zimbabwe

€7,000

Trans Research Education Advocacy and Training (TREAT) works to produce and use research to advocate for and support the rights of trans people to health care, including for mental health. TREAT also works to educate people about trans rights and the challenges faced by trans people.

Transgenders for Social Justice (TSJ)

Israel

€5,000

Transgenders for Social Justice (TSJ) works to promote the rights of trans and gender non-conforming people with regard to health and financial security.

SOLIDARITY FUND

Anonymous Fund

€25,000

As a nascent women's fund, this Fund plans to consolidate its systems and processes in the areas of: a) financial management, b) strengthening strategic planning processes of its partners, and c) monitoring and evaluation. Building financial systems and processes as well as robust measurement systems will enable the Fund and their partners to be better equipped to seek domestic funds.

Calala Fondo de Mujeres

Spain

€25,000

Calala aims to design a business model with a legal entity independent of the Fund but linked to it by statutes that can generate its own resources, parts of which would go to the Fund. In other words, Calala aims to set up a social enterprise that is feminist and attached to the social and solidarity economy, with redistribution purposes.

Ecumenical Women's Initiative

Croatia

€25,000

Ecumenical Women's Initiative plans to increase their financial expertise, particularly the ability to foresee, make provisions, and better manage in times of crisis. This will support them to address the emerging needs of their communities during the COVID-19 pandemic and ensure the Fund's financial sustainability.

FemFund

Poland

€25,000

This grant will support FemFund's plans to launch a new communication channel using Instagram that will produce influential content mirroring FemFund's values and build connections with new segments of feminist movements in Poland, mainly the young generation of feminists who play a leading role in the current resistance. This activity is directly connected with fundraising efforts aimed at enlarging FemFund's base of individual donors.

Fondo de Mujeres del Sur

Argentina

€25,000

Fondo de Mujeres del Sur plans to strengthen two key areas for the Fund's sustainability: a) financial autonomy – to establish an Endowment to guarantee the financial sustainability of the Fund, and b) resource mobilisation – in order to sustain the lines of action and support

provided in the three FMS priority countries, as well as strategies to deepen relationships with women's funds in the region and other women's funds in the global network.

Foundation for Women's Empowerment in Bosnia and Herzegovina

Bosnia and Herzegovina

€25,000

This grant will support Foundation for Women's Empowerment in Bosnia and Herzegovina's plans to organise a strategic planning workshop focusing on the Foundation's long-term sustainability. The Foundation is also planning to organise two study visit meetings to women's funds in the region. Furthermore, a fundraising manager will conduct research and reach out to trusts, agencies, and donors that could potentially make grants to the Foundation.

Women Fund Tanzania (WFT)

Tanzania

€25,000

This grant supports operationalising Women Fund Tanzania's financial resilience strategies. The grant will allow WFT to engage in a learning journey about developing a strategy for a reserve and endowment fund and to train their staff and board to implement and oversee the strategic actions that emerge from the learning process.

XOESE-Fonds pour les Femmes

Francophones

Regional: Francophone Africa

€25,000

This grant will support XOESE: a) to establish a reserve fund in order to maintain financial stability during times of crisis, and also be able to support women's groups when emergency arises, and b) to co-fund the development of a Complementary Salary Package to improve employees' compensation and contribute to staff retention.

SPARK FUND

6 ISLANDS The Netherlands €2,500

6 ISLANDS recognises the lack of voices from communities from Aruba, Bonaire, Curaçao, Saba, Sint-Eustasius, and Sint-Maarten in Black liberation work in the Netherlands. Founded by two young queer Afro-Caribbean activists, 6 ISLANDS creates space for these voices to be heard; they organise workshops and have created a zine as an archive of individual and collective approaches to decolonisation within the ABC-SSS communities.

ADIS Project (part of Prostitution Information Center, PIC) The Netherlands €1,500

The Prostitution Information Center brings sex workers and allies together to carry out research on the state of discrimination against sex workers in the Netherlands. They aim to make visible the discrimination sex workers face, such as exclusion from banks and insurance companies, problems with the Chamber of Commerce and the Tax Administration, issues with housing for sex workers, as well as issues online with difficulty accessing advertising platforms and payment systems, which increasingly affect online sex work.

Be Right Back / Bai Bin Podcast The Netherlands €3,000

This project is a podcast series for people with a Caribbean background, told by people with a Caribbean background. The focus of the podcast is on conversations with people who are familiar with the 'Bai Bin' culture and the phenomenon of moving abroad for a so-called 'better' future. The reason for this podcast series is the lack of

conversation in the Netherlands about migration to and from the Caribbean. Many people take these waves of migration for granted, but there have been few public spaces when this past can be seen from a deeper perspective in an accessible way.

Black Ladies of Groningen (BLOG) The Netherlands €2,500

Black Ladies of Groningen (BLOG) is a support network founded by Black students in Groningen. BLOG is their answer to creating a safe space for Black women living in Groningen and a platform that allows its members to share experiences, and to connect with and support each other. BLOG also raises awareness and educates the public on topical and social issues that affect Black women.

CAREWOLF The Netherlands €1,500

This queer womxn- and trans-led student group harnesses experimental pedagogical methods for advancing inclusive and critical perspectives within Dutch sex education. They offer a comprehensive range of workshops for students at Dutch secondary schools and universities. These workshops are built on feminist and queer principles, and they focus on themes such as consent as well as sexuality and gender diversity. With the Spark Fund grant, they will finalise a role play game with queer and trans game developers, script writers, and visual designers as a means to shed light on queerness as a societal positioning from which confining normativities can be challenged and dismantled.

DuQan The Netherlands €1,500

This group is led by queer feminists from West Asia and North Africa and supports lesbian and bisexual women, trans women, and queer people from the Global South who live in the Netherlands. DuQan provides emotional support through workshops that tap into creative talents, knowledge, and experiences of the workshop participants and DuQan's wider network. These workshops cover a variety of arts, including creating knitting patterns, crocheting, making pottery and ceramics, creative writing and theatre, providing meditation and reiki sessions, DJing, cooking, and recycling. After each series of workshops, the final products are sold for a price that is set by the makers and the funds raised go directly to them. The result of these workshops is both community building and contributing to participants' economic autonomy.

Feminists Against Ableism (FAA) The Netherlands €2,000

Feminists Against Ableism (FAA) is an activist collective that opposes the systematic exclusion and oppression of people with physical, mental, auditory, neurological, visual, psychological, and intellectual disabilities and/or neurodiversities. The group actively fights ableism. For FAA, ableism is the discrimination, marginalisation, and stigmatisation of people with a disability. It is also used as an umbrella term for the systematic oppression and discrimination of all people with a disability and/or chronic illness. FAA continuously works towards a society that is accessible and inclusive to everyone through various actions and projects.

Fundashon Orguyo Kòrsou (FOKO) Curaçao €3,000

Fundashon Orguyo Kòrsou (FOKO) is a Curaçao-based LGBTQ+ rights organisation that was founded 25 years ago, organising activities such as Pride on Curaçao and Aruba, and Human Rights Days on Sint Maarten. FOKO has recently created a queer women's chapter called Kambrada. This grant supports an initiative to bring together LBQ women from different class backgrounds and ages. In bringing them together, Kambrada is creating a space to discuss what they have in common with each other, and, ultimately, to form a core group that advocates for the rights of queer women in Curaçao.

New Women Connectors The Netherlands €3,000

This project led by migrant and refugee women carries out Participatory Action Research (PAR) to provide information, raise awareness, and tackle the prejudices that exist amongst migrant and host communities against LGBTI individuals. Through focus groups with members of the LGBTI community with migrant backgrounds, New Women Connectors unpacks the terminologies used in the LGBTI community to gain understanding regarding barriers faced, and build cohesion amongst, LGBTI migrant individuals living in the Netherlands. By using personal experiences and storytelling as expertise, this project aims to address socio-cultural issues that LGBTI migrant communities face, such as LGBTI children coming from South Asian cultures growing up in non-accepting homes and LGBTI refugees in refugee facilities.

**Prominent Women
Sint Maarten
€3,000**

This project aims to break the silence and increase awareness on Sint-Maarten of the devastating effects that domestic violence and intimate partner violence have on the mental and physical health of women, especially as there is an increase of domestic and intimate partner violence during the COVID-19 pandemic. Prominent Women aims to ensure that women who have experienced violence are listened to and treated justly by the justice system by providing them with safety and a professional network of women to guide and assist them.

**Queer Choir Amsterdam
The Netherlands
€3,000**

This is a choir by and for queer people, and in particular those coming from historically disadvantaged positions to create a brave space for voices to come together. The choir is an act of joyful resistance against cis, hetero, patriarchal norms to create inclusive and diverse futures. To combat the pink washing that they see happening during Amsterdam's PRIDE, the choir want to create a year-round, autonomous space for queer voices to gather and represent themselves.

**Queeriokka
The Netherlands
€1,500**

This groups focuses on resurrecting the art of Arabic folk and belly dance. They aim to eliminate the stigma of trans women and queer people who are passionate about these dance forms and who may choose them as their career. This project is led by a trans woman and a non-binary person who are both refugees in the Netherlands. They want to create a space for creative and positive body and gender expressions

and performances by the trans and queer refugee and migrant community in the Netherlands.

**Safe Haven Foundation
Sint Maarten
€3,000**

This organisation provides temporary shelter and specialised care for domestic violence survivors on Sint Maarten. They coordinate an island-wide campaign on awareness about intimate partner violence and gender-based violence. They also focus on an integrated approach towards the support offered to survivors so that they can take charge of the resolution process on their own terms.

**SEEK Feminist Research Network
The Netherlands
€3,000**

This collective of feminist activists and migrant and refugee women lifts up and foregrounds the voices and perspectives of young migrant and refugee women in the Netherlands. Through a storytelling retreat to engage with women in workshops and mentorship sessions, the group encourages critical reflections with a focus on topics that are considered taboo in their communities. The outputs will be auto-ethnographic accounts in written and other creative art forms, to be made digitally available and disseminated with relevant networks. These outputs will also be used to inform activist campaigns and policies affecting migrant and refugee women.

**Trans Healthcare Network
The Netherlands
€3,000**

This network of trans people seeks to challenge the inaccessibility and gatekeeping of transition-related care. Its main focus is mutual aid and harm reduction for people who are self-medicating hormone replacement therapy (HRT). The group also shares

information and advice, and is involved in a number of other initiatives helping to improve trans people's access to care and support.

**Women - we rise beyond guilt and shame!
The Netherlands
€3,000**

This group by and for women who have experienced sexual violence focuses on healing by offering a space where women can talk about their experience and trauma without shame.

RED UMBRELLA FUND

**Anonymous group
€45,000**

**Anonymous group
€20,000**

**Anonymous group
€35,000**

**Anonymous group
€25,000**

**Anonymous group
€20,000**

**Anonymous group
€16,000**

**Anonymous group
€50,000**

**Anonymous group
€25,000**

**Anonymous group
€25,000**

**Advocacy Normalizing Sex Work through Education and Resources (ANSWERS)
Canada
€40,000**

ANSWERS envisions a community of sex

workers that is fully integrated, accepted, and safe so that they can enjoy equal opportunities within Canadian society. To achieve their mission, ANSWERS supports sex workers and their rights through outreach, education, and support services while working to end violence and stigma toward workers.

**ANSWER Detroit
United States
€20,000**

This sex worker-led justice collective believes in the right of all people to choose to do sex work on their own terms. As such, this collective's work focuses on power building and political education, advocacy, harm reduction, and media and culture amongst others.

**Asia Pacific Network of Sex Workers (APNSW)
Thailand
€80,000**

This regional network has 32 active organisational members in 23 countries that work together to promote the human rights of sex workers of all genders in Asia and the Pacific. The Asia Pacific Network of Sex Workers conducts advocacy with regional intergovernmental bodies and the United Nations. The network provides training and technical support to its members on human rights, and quality HIV and health services, sets up sex worker-led legal services, and develops advocacy strategies.

**Asociación Civil Cambio y Accion
Peru
€25,000**

Working mainly with men sex workers, Asociación Civil Cambio y Accion aims to eradicate violence, stigma, and discrimination and to achieve the recognition of sex work as work. The group is working to strengthen its organisational capacities and to raise awareness, for example, by marking International Sex Workers' Day.

Asociacion de las Prostitutas del Estado de Piaui (APROSPI)

Brazil
€29,000

This group of women sex workers advocates for sex workers' rights and to work together with other social justice movements. The organisation is working on a documentary to raise the visibility of the realities faced by sex workers in the state of Piauí, Brazil.

Asociación de Mujeres de Trabajadoras Sexuales "21 de septiembre"

Ecuador
€25,000

Asociación de Mujeres de Trabajadoras Sexuales "21 de septiembre" trains sex workers in human rights, sexual and reproductive health and rights, and leadership as well as carrying out advocacy to improve the lives of sex workers in the province of Esmeraldas, Ecuador. The organisation organises national and local workshops, produces advocacy materials, and strengthens its national and local coordination.

Centro de Informacion para la Prevencion, Movilizacion y Asesoramiento (CIPMAC)

Brazil
€25,000

Centro de Informacion para la Prevencion, Movilizacion y Asesoramiento (CIPMAC) is a sex worker-led group in the State of Paraiba in the northeast of Brazil. CIPMAC speaks out on the right to self-organise, sex workers' rights, and social justice. The group organises workshops on human rights, organises webinars, strengthens its organisation, and produces communication materials.

East Africa Sex Workers Association (EASWA)

Tanzania
€30,000

East Africa Sex Workers Association carries out and supports advocacy focusing on human rights and works to respond to the needs of its member organisations in East Africa. This network also serves as a platform for its members to share strategies to respond to emerging needs as experienced with the outbreak of COVID.

HIV/AIDS Research and Welfare Centre (HARC)

Bangladesh
€30,000

HIV/AIDS Research and Welfare Centre represents over 5,000 women sex workers mainly in the capital city Dhaka. The group works to improve sex workers' health by conducting peer outreach and condom distribution, building sex workers' knowledge on HIV and STIs, and by providing referrals to services. The group builds sex workers' skills in human rights advocacy and collaborates with the National Human Rights Commission and other allies to advocate for changes in laws and policies that negatively impact on sex workers' lives.

Hommes pour les Droits et la Santé Sexuelle (HODSAS)

Democratic Republic of the Congo
€25,000

Hommes pour les Droits et la Santé Sexuelle (HODSAS) is an organisation for sex workers operating in the Democratic Republic of Congo. HODSAS supports its members in managing their health. The group also organises trainings on sexual health and rights, distributes sanitary pads and organises radio shows on sexual health and rights and family planning.

Justice and Economic Empowerment for Women and Girls Foundation Uganda LTD (JEEWAG)

Uganda
€20,000

In Uganda, selling sex itself is a criminal offence, and being a sex worker and behaving in a 'disorderly and indecent manner in a public place' is also criminalised. In this context, Justice and Economic Empowerment for Women and Girls Foundation Uganda LTD (JEEWAG)'s work focuses on improving the livelihoods, health and environments for sex workers – especially environments that free them from discrimination and stigma. JEEWAG will organise dialogues with relevant stakeholders, organise outreach, and strengthen its drop-in centre.

Organización de Trabajadoras Sexuales (OTRAS)

Spain
€25,000

As a trade union, Organización de Trabajadoras Sexuales (OTRAS) works in Spain to defend the economic and labour rights of sex workers. OTRAS organises advocacy activities and is also working to strengthen its communication and visibility.

Organización de Trabajadoras Sexuales (OTRASEX)

Dominican Republic
€40,000

Organización de Trabajadoras Sexuales fights for the respect of sex workers' human and labour rights in the Dominican Republic. The organisation aims to train and support young activists, strengthen its organisation, and organise discussions on trade unions and labour rights.

Red de Mujeres Unidas por Nuestros Derechos Honduras

Honduras
€30,000

Red de Mujeres Unidas por Nuestros Derechos works in Honduras to promote the health and rights of sex workers. To do so, the organisation has coordinated actions with health and justice workers and aims to continue this work, further build the capacity of sex workers to carry out this project, and map relevant organisations.

Red por el Reconocimiento de lxs Trabajadorxs Sexuales

Argentina
€30,000

Red por el Reconocimiento de lxs Trabajadorxs Sexuales's mission is to promote new strategies throughout Argentina to demand and develop public policies for the protection of sex workers' rights. The organisation has been crucial in organising relief for sex workers during the COVID-19 pandemic and took part in advocacy campaigns at the Latin American level.

Sex Work Polska

Poland
€35,000

Sex Work Polska provides services to sex workers and networking opportunities and carries out advocacy activities. The organisation works with a particular focus on outreach and the legal environment and its impact on sex workers in Poland.

Strong Ladies

Vietnam
€30,000

Strong Ladies provides healthcare and carries out advocacy to promote equal rights for sex workers in Ho Chi Minh, Vietnam. The group organises media events, conducts seminars, and provides health services.

Suriname Coalition of Sex Workers (SUCOS)

Suriname
€35,000

Suriname Coalition of Sex Workers (SUCOS) unites diverse sex workers including trans people, migrant workers, and people living with HIV. SUCOS promotes the human rights of sex workers by pursuing decriminalisation of sex work and combating stigma against sex workers in Suriname. The group educates community members, law enforcement officers, and religious leaders about sex workers' rights. By training its members in how to engage with media, the group aims to raise visibility for their messages.

Uganda Network of Sex Worker-Led Organisations (UNESO)

Uganda
€40,000

Uganda Network of Sex Worker-Led Organisations (UNESO) was established to develop a common vision and mission among sex worker-led organisations across Uganda. It creates safe spaces where sex workers can convene in a country with high levels of violence against sex workers and LGBTQ people.

UNESO maps sex worker organisations in rural areas and provides leadership, fundraising, and financial management training for sex workers.

Women Leadership Initiative Centre Lao People's Democratic Republic

€25,000
In a context where sex work is regarded as a criminal activity that can be subjected to severe prosecutions, this sex worker-led organisation working in the Lao People's Democratic Republic aims to establish a national socio-political and economic environment in which sex workers' voices and priorities are duly valued.

Women of Dignity Alliance Ghana

€35,000
This sex worker-led group works to provide female sex workers in Ghana with a network of peer support, so that they can boldly and confidently claim their rights. To do so, the group builds the capacity of its members and works with law enforcement to diminish abuse from the police.



10.

MAMA CASH'S CONTRIBUTORS IN 2021

Mama Cash's institutional funders:



Red Umbrella Fund's institutional funders:



MANY THANKS TO ALL OUR CONTRIBUTORS!

MAMA CASH'S INSTITUTIONAL FUNDERS

- Dietel & Partners
- Dutch Ministry of Foreign Affairs (MFA)
- Dutch Postcode Lottery
- Fenomenal Funds
- Ford Foundation
- Foundation for a Just Society
- Generation Foundation
- Levi Strauss Foundation
- OAK Foundation
- Sigrid Rausing Trust
- Swedish International Development Cooperation Agency (Sida)
- WE Trust
- Wellspring Philanthropic Fund

RED UMBRELLA FUND'S INSTITUTIONAL FUNDERS

- American Jewish World Service
- Beth Jacobs Fund, a fund of Tides Foundation
- Comic Relief
- Foundation for a Just Society
- Humanity United
- OAK Foundation
- Open Society Foundations
- Dreilinden
- Wellspring Philanthropic Fund

11. 2021 ANNUAL ACCOUNTS

ORGANISATIONAL REPORT

Building strong systems and operations

Mama Cash complies with all the laws and policies regulating foundations in the Netherlands. We aim to build systems and processes that fully support Supervisory Board, Managing

Board and staff members as well as grantee-partners, and that are ethical and in line with the values and mission of the organisation.

Key facts and figures



In 2021 Mama Cash raised a total of €15.7 million, representing 104% of our 2021 budget and 111% of our income in 2020.



Our total 2021 expenditures were €15.8 million, representing 96% of our 2021 budget and 104% of our expenditures in 2020.



Total expenditures related to Mama Cash's programmatic activity were €13.6 million, representing 86% of our overall expenditures.



Total grantmaking was €9.96 million, representing 63% of our total expenditures.



Costs for fundraising were 9% of our total expenditures or €1.4 million in total, and 9% of our total income from fundraising in 2021. This represents 80% of the projected expenditures.



Management and administration costs accounted for 6% of our total expenditures (€0.9 million total), representing 85% of the amount budgeted.

Human resources

Mama Cash abides by the Dutch Collective Labour Agreement for Social Work (CAO Sociaal Werk). Within this framework, Mama Cash can develop its own policies and processes to create a work environment where staff members can excel and grow.

The COVID-19 pandemic continued throughout 2021, and hence working from home continued to be the default way of working. Mama Cash kept the measures in place that were taken in 2020 to support and facilitate staff during the lockdowns, including psychosocial support and the possibility to work flexible hours and apply for temporary reduction of hours (up to 25%) without loss of salary. A staff survey showed that the majority of staff has come to see the benefits of working from home, so the expectation is that office use will stay at a significantly lower level than before March 2020, regardless of the public health situation. Due to the COVID-19 pandemic, international travel remained suspended in 2021.

There were no reported violations of our Code of Conduct in 2021. Our whistle blower portal (www.seehearspeakup.co.uk), which is also accessible for

(stakeholders of) grantee-partners, didn't receive any reports either. Mama Cash launched internal trajectories on anti-racism and anti-disablism. Both trajectories will continue into 2022. Their aim is to deepen the understanding of staff and the practices of the organisation regarding both the mechanisms that allow racism and disablism to exist in an organisation, as well as those that can address and prevent racism and disablism. With these initiatives, we also aim to strengthen our capacity to match our commitment and to become a truly just, equitable, diverse, and inclusive organisation. The trajectories combine a strong participatory approach with a review of policies and procedures, and development of training material, so that the results become part of our organisational culture that new staff can easily pick up.

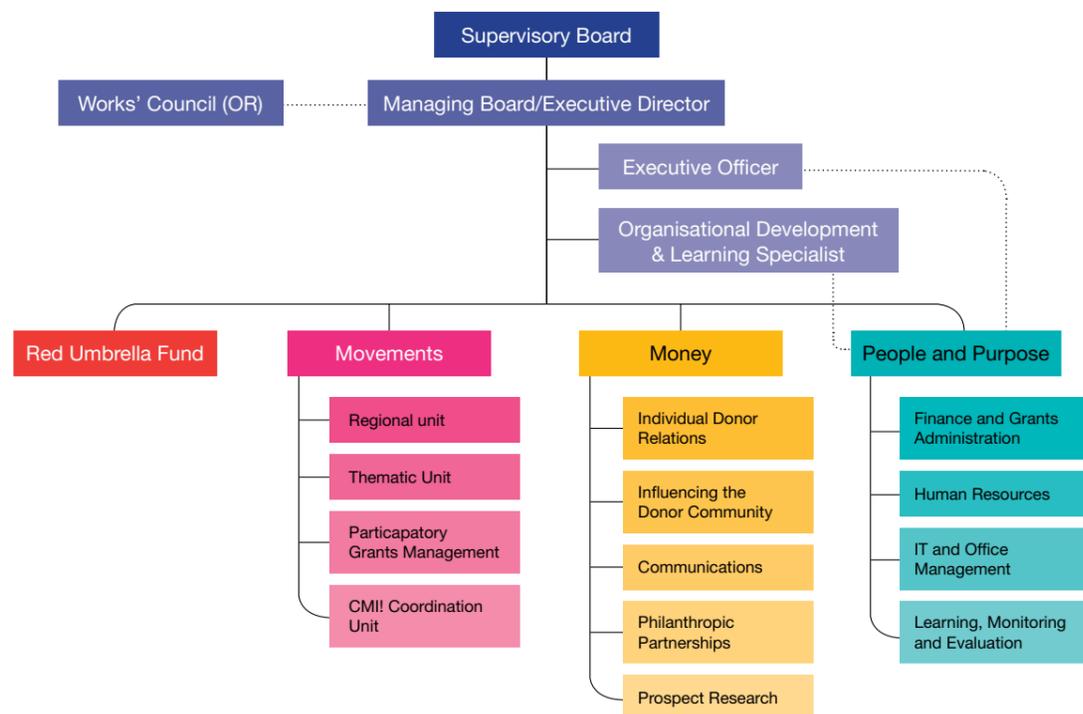
The overall sick leave percentage increased again somewhat in 2021, from 6% to 6.71%. 2021 saw a slight increase of staff, partly because several long-standing vacancies were filled, and partly in relation to begin implementing our strategic guide 'In Movement Together'.



Staffing and Mama Cash's organisational structure

Table: Staffing over the past two years, Full-Time Equivalents (FTEs), and sickness absence

STAFF	2021	2020
New employees	9	7
Departing employees	5	9
Number of employees (per 31-12)	50	46
Average number of FTEs	44.78	44.25
Part-time percentage (per 31-12)	90%	93%
Percentage of employees who self-identify as women	78%	87%
Percentage of employees who identify as women/non-binary	6%	N/A
Percentage of employees who self-identify as non-binary	6%	4%
Percentage of employees who self-identify as men	10%	9%
Number of nationalities (per 31-12)	22	18
Sickness absence percentage (excluding maternity leave)	6.71%	6.0%



Management Team

Day-to-day management of Mama Cash is the responsibility of the Executive Director together with the other members of the Management Team. As of 31 December 2021, the Management Team members were:



ZOHRA MOOSA
Executive Director



HAPPY KINYILI
Director of Programmes



JAPPE KOK
Director of People, Finance & Operations



SHARON PETRIE
Director of Partnerships and Communications

Works Council

Mama Cash has a Works Council (Ondernemingsraad) consisting of staff representatives. The Works Council addresses human resources policies and procedures in regular meetings with the Executive Director and the Senior Human Resources Officer.

Volunteers

In 2021 volunteers generously donated their time to support our Communications Team, Programmes Team, and Red Umbrella Fund. In line with our volunteer policy, interns, Advisors, and volunteers are not remunerated but are reimbursed for their travel expense to a set level. New volunteer positions are published on Mama Cash's website. The selection of volunteers is based on a review of candidates' qualifications.

Advisors support Mama Cash with expertise, experience, and connections in the regions and themes in which Mama Cash makes grants. Before 2021 their main task was to provide input in due diligence processes, and input on policies or evaluations. In 2021 engagement in Mama Cash's

participatory grant-making bodies was added as a new responsibility. They can now also be asked to engage in accompaniment processes with grantee-partners.

Advisors who are engaged in participatory grantmaking bodies are eligible to receive a yearly stipend of €2,500. Otherwise they are eligible to receive a yearly stipend of €100. At the end of 2021, the total number of Advisors was 28: four with expertise in Africa and West Asia; nine with expertise in East, South, & Southeast Asia and Oceania; six with expertise in Europe, Central and North Asia; eight with expertise in the Americas and the Caribbean; and, one with global (women's fund) expertise.

Pensions

Since January 2010, Mama Cash has had two types of pension contracts. One is a defined contribution contract for new personnel, which allows for sustainable investments, flexible employee contribution levels and a reduced risk for Mama Cash on incoming 'value transfers'. The other is a defined benefit contract that extended the pension contract that was already in effect at the time in 2010.

ISO

Mama Cash has implemented a quality management system consisting of ISO 9001:2015 certification and Partos 9001:2015 (version 2018, which also looks at integrity management). In August 2021, Mama Cash successfully passed the second interim audit for the period 2019-2022. In October 2022 there will be an extra audit for the renewal of Mama Cash's ISO-certificate. The aim of the quality management system is to work efficiently together, manage external and internal opportunities and risks, and contribute to optimal efficiency of the organisation. The system ensures that we work methodically and regularly evaluate processes, systems, and knowledge of employees. It also ensures that we identify opportunities to improve our work. We encourage staff to have an active role in this process.

IT

In 2019 Mama Cash decided to base its IT-systems to the extent possible on Open Source solutions and host the main servers in-house. Since then its main operating platform is Linux. Although Open Source is the preference, it cannot always offer what Mama Cash needs to perform optimally and hence our software is a mix of Open Source and firmware solutions. In 2021 the focus for improvements was on developing and refining the platforms for participatory grantmaking.

Sustainability principles

Mama Cash is committed to promoting an organisational culture that recognises

the importance of sustainable practices. Mama Cash abides by the following Environmental Sustainability Principles (adopted in 2015):

- Reduce energy consumption.
- Reduce, recycle, and re-use products.
- Include in our selection criteria for suppliers their performance on Corporate Social Responsibility (CSR), including respect for labour rights, environmental impact/concern, including animal welfare, and, if applicable, the advancement of women's, girls', and trans and intersex people's economic participation/independence.
- Create internal and external awareness of and commitment to implementing our Environmental Sustainability Principles.

Due to the stop imposed on international travel because of the COVID-19 pandemic our actual contribution in 2021 to CO2-emissions was very low. In 'In Movement Together', our Strategic Guide 2021-2030, we have given ourselves the target to reduce our CO2-emissions by 50% by 2030 compared to the average level of 2018-2019.

Risk management

Mama Cash must deal with risks that could adversely affect the work and achievements of the organisation. The organisation maintains a zero-tolerance policy against fraud, corruption, and violation of human rights. This approach is elaborated in our Code of Conduct, which all Supervisory and Managing Board members and all staff, interns, and

volunteers commit to upon joining the organisation.

Mama Cash has a risk management system in which the Management Team, staff, and Supervisory Board jointly identify risks and discuss their likelihood, impact, appropriate mitigating measures, and the residual risk (the risk remaining once mitigating measures have been implemented).

Mama Cash identifies the following risk categories and risks:

Strategic risk: the risk of inappropriate or unrealistic programmes and initiatives, and failure to keep the organisation strong and relevant.

- In order to prevent this risk from happening, we develop our programmes and plans in consultation with partners, and solicit regular feedback to ensure we stay relevant.
- In 2021 these strategic risks were not realised, as can be concluded from the positive feedback we received on the launch of the participatory grantmaking funds; we also achieved all major objectives in 2021 (showing realistic programming).

Financial risk: the risk of inadequate budget monitoring, of applications being rejected by institutional donors, of high dependency on one single donor, and of a (slowly) diminishing individual donor base.

- To prevent this risk from happening, Mama Cash has strengthened its fundraising teams and freed up additional resources to invest in fundraising.
- In 2021, none of these financial risks occurred. Having secured several five-year grants in 2020, Mama Cash

could focus in 2021 more on building relationships with new prospective donors. Our individual donor base remained stable.

Compliance risk: the risk of fraud and not meeting agreements with donors.

- Measures taken to prevent fraud from happening inside Mama Cash include a very strict application of the two-person authorisation principle, and segregation of responsibilities in the financial administration; externally, Mama Cash applies inter alia a careful due diligence and financial monitoring procedure in its grantmaking process.
- In 2021 there were no reported fraud cases.

Reputational risk: the risk of losing goodwill and status in the community due to negative publicity.

- To mitigate this risk, Mama Cash maintains a code of conduct and integrity stipulations which govern the conduct of our staff and our relationships with stakeholders and ensure compliance with legal and social norms that are important for an organisation like Mama Cash to observe.
- In 2021 this risk was not realised.

Operational risk: the risk of the continuing COVID-19 pandemic taking its toll on the resilience and health of staff, and the risk of inadequate digital security.

- Mama Cash has continued to support and facilitate staff with several measures to cope with the effects of the pandemic on their work. Although sick leave increased slightly, this was due to causes unrelated to this risk.
- In 2021, these operational risks were not realised.

Risk appetite

Mama Cash has a high appetite for risk when it comes to supporting groups working on sensitive issues and groups working in repressive contexts. While there may be no guarantee of short-term success, we are committed to supporting these groups because they make crucial contributions that usually manifest in the longer-term in shifting social norms and narratives as well as laws and policies and other impacts on society in favour of advancing human rights and social justice. These groups also support and protect people in situations where human rights and social justice issues are particularly under-addressed and contested. Mama Cash takes a conservative approach with a very low risk profile when it comes to making financial commitments: all financial commitments to grantee-partners are backed by secured funding, while the operational budget is covered for 95% by secured funding.

Mama Cash conforms to the laws and regulations that apply to Dutch fundraising organisations. Dubois & Co. is Mama Cash's independent financial auditor. They conduct annual audits according to international accountancy standards, check Mama Cash's administrative procedures and assess our internal control systems. Mama Cash was awarded the Central Bureau on Fundraising Hallmark (Centraal Bureau Fondsenwerving) in 1998, is a member of the Dutch Charities Association (Goede Doelen Nederland), and follows the Good Governance Code for Charities (SBF: Samenwerkende Brancheorganisaties Filantropie). Mama Cash implements the European Union's General Data Protection Regulation in all applicable aspects of its work.

MANAGING BOARD REPORT

Accountability statement

This accountability statement from the Managing Board of Mama Cash highlights the main issues relating to governance and financial and risk management insofar as they affect achievement of the objectives of Mama Cash.

Mama Cash upholds the general principles of the Good Governance Code for Charities (SBF: Samenwerkende Brancheorganisaties Filantropie).

Distinction between supervisory, managerial, and executive functions

Since November 2018 Mama Cash has a two-tier board (Managing Board and Supervisory Board). All powers and responsibilities of Mama Cash are vested in the Managing Board, which consists of one member, the Executive Director. The Supervisory Board oversees the Managing Board. The Supervisory Board reports separately on its activities.

The Supervisory Board reflects the diverse and international character of Mama Cash and our stakeholders. Supervisory Board members are recruited based on their competencies and expertise, such as knowledge of grantmaking, programming, communications, fundraising, or finance. One of the Co-Chairs must be based in the Netherlands and the other outside of the country. The Audit and Risk committee must have expertise on Dutch accountancy regulations. The Supervisory Board follows a nomination protocol for recruiting, selecting, and appointing new members. At every third meeting the Supervisory Board carries out an internal evaluation of how it and its members function and discusses recommendations about improving its functioning

Mama Cash's principles of governance are set out in the documents: Articles of Association, Supervisory Board Regulations and Managing Board Rules. The Articles of Association state, among other things, which decisions of the Managing Board require the Supervisory Board's prior approval (inter alia adoption of annual accounts and annual plan and budget, dissolution of the organisation, and amendment of the articles of association). For day-to-day management, the Executive Director works with three team directors in a management team. Decision-making in the management team is based on consensus building; certain decisions always require approval of the Executive Director. This decision-making model is set out in the Managing Board Rules.

Optimisation of the effectiveness and efficiency of expenditure

Mama Cash's use of funds is guided by multi-year strategic plans and budgets. The 2021-2030 Strategic Guide, "In Movement Together", was approved by the Supervisory Board in October 2020. Mama Cash produces annual plans including: activities, intended results, responsibilities, resources, and timelines.



The Supervisory Board approves the organisation's annual plans and is informed about progress via semi-annual meetings. The Management Team, led by the Executive Director, reviews financial income and expense reports on a quarterly basis, discusses progress, and forwards the conclusions to the Supervisory Board.

Since 2021 Mama Cash's grantmaking process is fully participatory. Criteria and procedures are explained on the Mama Cash website in Dutch, English, French, Russian, and Spanish. As a first step potential grantee-partner organisations submit a short Letter of Interest (LOI) to Mama Cash and provide input and guidance to Mama Cash on which issues to prioritise. Then Mama Cash staff screens the applications based on our criteria and priorities, as well as the guidance provided by potential grantee-partners, and scores eligible applications. The highest scoring applications are handed over to the Community Committee (COM COM), which is the Resilience Fund's (Mama Cash's main grantmaking fund) decision-making body. The COM COM then makes the final decisions on which applicants will become new grantee-partners and how much funding each group will receive (within the budget provided by Mama Cash).

Monitoring of grants takes place via narrative and financial reports, as well as through direct contact (via various online communication channels, by telephone, or in person). A priority is placed on learning, in order to support the organisational development of grantee-partners.

Mama Cash reports on progress toward programmatic outcomes to institutional donors and other stakeholders and conducts periodic evaluations about effectiveness and impact.

Mama Cash is audited annually by Dubois & Co. The auditor reports back to the Managing and Supervisory Boards through the Audit Report. The auditors, the Managing Board, and members of the Supervisory Board's Audit and Risk Committee discuss the audit findings, and report annually to the Supervisory Board.

Communication with stakeholders

Through our communications, we are accountable to our stakeholders. We stimulate donors and policymakers to become allies of women's movements, facilitate learning, and increase donor giving and loyalty. In all communications, Mama Cash complies with Dutch privacy legislation, including the EU's General Data Protection Regulation (GDPR). In its communications policy, Mama Cash explains how we uphold principles of effectiveness, efficiency, clarity, and cultural awareness and how we respond to complaints. This policy is available upon request; the complaints policy is available on the website.

This table provides a summary of Mama Cash's key stakeholders and how we interact with them.

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STAKEHOLDERS	HOW WE INTERACT
Grantee-partners	Written agreements (work plans, budgets and contracts), regular individual communication, and convenings.
Individual donors	Meetings, calls, online events, reports, newsletters, website, social media, and podcasts.
Foundations, governments, and lotteries	Contracts for financial collaborations; meetings, reports, evaluations, and publications.
Activist networks	Meetings, convenings, podcasts, social media, newsletters, news updates on website, and events.
Advisors	Regular updates, individual communication, and convenings.
Employees and volunteers	Development of strategic plans, annual plans, risk assessment, team plans and individual work plans, and associated budgets, regular staff meetings, and evaluations.
General public	Website, social media, online digital campaigns, PR and media, publications.

Financial management

GENERAL

Financially, Mama Cash had a stable year in 2021. We were able to raise the income we set out to raise, and our expenditures stayed within budget. The basis for this was laid in 2020, when we had several 3-5 year grants approved. In 2021, we succeeded in raising income from both existing and new donors. In addition, we consciously focused on prospecting efforts to research and identify new donors. We recognise that this experience of financial health contrasts starkly with the experience of so many people in the world in 2021, and especially the groups and activists that we support, in the context of the continuing COVID-19 pandemic.

INCOME

Our total income equalled €15,673,882, which is 104% of the projected amount. Within the income budget categories there are significant variances though,

some positive (higher income), some negative (lower income).

We raised more income from individual donors through incidental and periodic gifts than in 2020 for a total of over €1.7 million. We see this as the first result – and an encouraging one – of the more focused approach we are taking in individual donor fundraising. We also received several legacies, for which we are very grateful. Because two large individual donations were channelled to us via a foundation, €427,000 of this has been accounted for as income from foundations. Additionally, we raised more income from foundations than budgeted, especially due to successful fundraising by Red Umbrella Fund.

The lower income indicated for CMI! Alliance partners is because of a change in the accounting guidelines. Previously, income for Alliance partners equalled the payments we made to them, and the budgeted amount was based on that definition.

This definition has been changed: income for Alliance partners now equals the actual expenditures made by our Alliance partners. 2021 was the first year of the 2021-2025 grant period and the second year of the COVID-19 pandemic, and as a result, expenditures were lower than the original budget – and hence income was also lower.

EXPENDITURES

Overall, our expenditures stayed well within budget: actual expenditures were 96% of the budget. As noted in the previous paragraph, expenditures by Alliance partners are significantly lower than budgeted, because this is the first year of the grant period and also the second year of the COVID-19 pandemic; both of these factors affected CMI! partners' ability to carry out activities. The difference between budgeted and actual "Movements implementation costs" is due to another change in accounting guidelines. We budgeted our contribution to a strategic ally in GAGGA as our annual payment to them, but it is now accounted for as the full contract amount for five years, a difference of €670,000. Thanks to a new grant from the Sigrid Rausing Trust we were able to continue support through our "Recovery and Resilience Fund" to grantee-partners who were hard hit by the lockdowns and other restrictive measures in their countries. The Recovery and Resilience Fund enabled our partners to continue their work on movement building and influencing.

SPENDING ON STRATEGIES, INCOME ACQUISITION COSTS, AND MANAGEMENT AND ADMINISTRATION COSTS

The percentage of our expenditures spent on strategies was in line with the budgeted percentage (86% vs. 83%). The lower payments to Alliance partners were offset by higher grantmaking

expenditures and "Movements implementation costs". Although the percentage spent on income acquisition costs was in line with the budget (9% vs. 10%), the amount spent on income acquisition costs was lower than projected (€1,363,254 vs. €1,704,672). During most of the year it was impossible to organise events, and this meant that expenditures were less than planned. Nevertheless, the overall results for income acquisition were very good.

The amount spent on management and administration (€900,517 or 6%) was less than budgeted, partly because of lower personnel costs, partly because planned projects to further develop our IT systems and HR processes were delayed due to capacity factors.

The share of income acquisition and management and administration costs are in line with our policies.

FINANCIAL SUSTAINABILITY AND FUTURE EXPECTATIONS

In 2020 we managed to lay a strong foundation for the first 3- 5 years of our Strategic Guide, thanks to the approval of several large multi-year grants. In 2021 we could therefore invest in building relationships with new donors, without the pressure of the need for an immediate pay-off of these efforts. This will help us to broaden our donor base and lay the foundation for the years after 2025. In 2021 we also submitted a new proposal to Sida for a 2022-2024 grant for core support. The formal approval process was not yet completed by the end of 2021, but all indications were positive.

The high commitment of Mama Cash's individual donors is an important and extremely valuable asset that provides a firm, stable financial basis and also provides us with important flexibility.

Parallel to the fundraising efforts aimed at institutional donors, Mama Cash is therefore also working hard on strengthening its fundraising with individual donors. Knowing that a sustained effort of several years is required to realise the desired structural increase of our income from individual donors, Mama Cash has created a designated reserve to ensure that there are always sufficient resources available for focused and intensified fundraising. Given its importance for our sustainability, Mama Cash has increased the designated reserve, to ensure that we can realise our ambitions for 2022.

RISKS

In financial terms, the biggest risk is that our expenditures exceed our budget. The approved budget was a tight budget, in the sense that it allowed for little flexibility – it would be difficult to compensate higher expenditures in one category by cost savings in another. Since approving the 2022 budget in November 2021, we know that we will have extra expenditures because of the transition from one ED to a Co-ED leadership, but these are more than offset by a higher than expected financial result in 2021.

A new risk is that the negative interest we have to pay increases even further. Because many institutional donors transfer their annual contribution to Mama Cash at the beginning of the year, we usually have a relatively high amount in our savings account. Thanks to interest received, this used to yield extra income in the past; today it costs us money. These costs are still manageable, but only if the negative interest doesn't increase much further.

Apart from that, our financial risks in 2022 are considered to be low. A more elaborate description of our risk

management process can be found in chapter "Organisational report".

RESERVES AND FUNDS

In 2015 the Supervisory Board set the (minimum) target for our continuity reserve at 60% or seven months of our annual operational costs budgeted for the next financial year. Currently the reserve stands at 64%. The rationale behind this target is that the process of applying for grants from major institutional donors is unpredictable in terms of time as well as outcome. The continuity reserve must therefore enable Mama Cash to sustain an improbable but nevertheless possible period of several months in which grants of major institutional donors have already expired but new applications are still in process. With the support of the Ford Foundation, we aim to gradually increase our continuity reserve to 75% or nine months of our annual operating costs. The fact that several major grants expire at the same date reinforces the need to have this reserve. The other reason behind the target for the continuity reserve is that it would enable Mama Cash to responsibly contract in the unlikely event that this becomes necessary.

INVESTMENTS

Mama Cash has a Supervisory Board-approved investment policy:

- Mama Cash is a socially responsible organisation and socially responsible investments are a priority. Investments are based on sound, professional financial advice and are consistent with the values and mission of Mama Cash.
- Assets are managed by one or at maximum two professional asset managers. The asset manager must have a top-three sustainability ranking. The Supervisory Board,

represented by the Audit and Risk Committee, is responsible for the selection of the asset manager. The Managing Board is responsible for monitoring of the asset manager.

- Mama Cash aims to achieve a balance between risk and return in the investment portfolio. To this end, we use two different profiles. Part of the portfolio will aim to at least maintain its real value; this part of the portfolio will typically have a lower risk profile than the second part of the portfolio, which will aim for a financial return, while maintaining at least the real value of the portfolio.
- Mama Cash aims to have a social return on our investments. The social return should contribute to the objectives of Mama Cash. Investments are therefore preferably aimed at funds that strengthen women/LBTI entrepreneurship and/or at shares of companies that offer decent wages and labour conditions for women. If there is a high social return, the financial return may be lower.
- The financial return will be used for projects or to cover operational costs of Mama Cash.
- The asset manager uses screens for socially responsible investments in line with the values and mission of Mama Cash. Inclusionary screens guide managers toward socially responsible investments, including companies and funds that respect labour rights and embrace collective labour agreements, and that directly or indirectly contribute to the protection of the environment. Exclusionary screens guide asset managers away from investments in companies and funds that directly or indirectly contribute to violations of human rights (including child

or forced labour), that engage in discriminatory or corrupt practices, or that are engaged in the production of tobacco, or the production and supply of weapons.

- Mama Cash does not invest income from government subsidies or from grants from foundations or lotteries. If such funding is not expended in the year of receipt, the balance will be kept in a savings account.
- The investment policy is applicable to all investments in stocks, bonds, funds, savings, and deposit accounts, and other possible assets.

Per 31 December 2021, the division between shares and bonds in the investment portfolios of Mama Cash was 77% : 23%. The financial markets did well in 2021, and hence Mama Cash could note a positive result of €365,123 on its investments.

ACCOUNTABILITY

In the opinion of the Managing Board and the Supervisory Board, the financial statements as prepared by the management for the year ending 31 December 2021 truly and fairly reflect the financial position and operations of Mama Cash. The 2021 Annual Report gives a true and fair reflection of the programmes, activities, and results achieved in 2021, based on what was agreed upon in the 2021 annual plan. The Managing Board and Supervisory Board are pleased with the 2021 implementation of the 2021-2030 Strategic Guide that has taken place.

SUPERVISORY BOARD REPORT

Board activities in 2021

In 2021 two meetings were held in April and November. Due to COVID-19, both meetings were held virtually, each spread over three days, consisting of daily three-hour meetings.

Bi-monthly Executive Director/Co-Chair calls were held in February, April, June, September, and November. During the calls, the Executive Director reported on progress, activities, and finances in the context of the 2021 Annual Plan, and the Supervisory Board meetings were prepared. An additional meeting between the Executive Director and the Co-Chairs was held in December regarding the Executive Director's Performance Development (appraisal), in which the Executive Director's functioning was assessed.

During the April meeting, the Supervisory Board discussed and approved the Annual Report 2020 (including the audited accounts) and the On-boarding Protocol for new Supervisory Board members. The Supervisory Board also did a self-evaluation.

During the November Supervisory Board meeting, the Supervisory Board appointed Oriana López Uribe as the new international Co-Chair, taking over Farah Salka's role as it was Farah's last Supervisory Board meeting.

The Annual Plan and Budget 2022 was approved and the Risk Assessment (summary of organisational risks and measures) was reviewed. The Supervisory Board discussed the next steps for the current ED's transition out of the organisation in 2022 and decided

on a Co-Executive Director leadership model. The Supervisory Board agreed to form a Transition Task Force to work with staff representatives (one each from the Management Team and the Works Council) to shape, guide, and implement a values-aligned and effective leadership transition process for Mama Cash. The Task Force is composed of the Board Co-Chairs, Nancy Jouwe and Oriana Lopez Uribe, and Board members Anna Kirey, Sue Phillips and Nita Wink. The Supervisory Board agreed to appoint Farah Salka, whose term as Board member ends in January 2022, as an advisor to the process.

Composition of the Supervisory Board and Board Committees in 2021

During the April Supervisory Board meeting two new Supervisory Board members were introduced: Michaëlis Hortencia and Sue Phillips.

At the end of 2021, the Supervisory Board had nine members. Board members are appointed for a period of three years. Board members can serve a maximum of three three-year terms.

The Supervisory Board committees, which were appointed in October 2018, have remained as such, with a few shifts in committee seats: Michaëlis Hortencia joined the Audit and Risk Committee; Sue Phillips joined the Nomination and Governance Committee; Fadzai Muparutsa moved from an interim to a permanent position on the Nomination and Governance Committee and stepped out of the Remuneration Committee;

Nita Wink stepped out of the Audit and Risk Committee and joined the Remuneration Committee. A new Fundraising Committee was formed at the November Board meeting. The committees are as follows:

- Nomination & Governance Committee: Tracey Tully, Sue Phillips and Fadzai Muparutsa;
- Audit and Risk Committee: Michaëlis Hortencia, Oriana López Uribe (Co-Chair);
- Remuneration Committee: Nita Wink, Nancy Jouwe (Co-Chair) and Anna Kirey
- Fundraising Committee: Nancy Jouwe (Co-Chair), Sue Phillips and Anna Kirey

COMMITTEES

Nomination and Governance Committee	Recommends to the Supervisory Board criteria and procedures for the selection of Supervisory Board members and identifies and recommends to the Supervisory Board candidates for the Supervisory Board, if applicable. Oversees self-assessment by the Supervisory Board and its committees every third Supervisory Board meeting.
Audit and Risk Committee	Oversees the review and audit of the organisation's books and records, financial reporting and compliance reporting, and reviews the organisation's overall risk strategy and risk management, including its risk culture and risk tolerance. Advises the Supervisory Board on the organisation's annual budget and annual accounts.
Remuneration Committee	Assists the Supervisory Board with respect to Mama Cash's remuneration strategy and principles for the Executive Director; ensures that the structure and level of the Executive Director's remuneration is appropriate in view of the required level of professionalism and complies with the Dutch Charities Association (Goede Doelen Nederland) Directive on Remuneration of Executive Directors and other legislation and regulations.
Fundraising Committee	Provides guidance and support to institutional and individual donor fundraising policies and frameworks, including due diligence in vetting potential new partnerships, and ensures that all fundraising activities are done strategically and in full alignment with Mama Cash's mission and the goals of the Strategic Guide.

Changes to the Supervisory Board

As noted earlier, Michaëlis Hortencia and Sue Phillips joined the Supervisory Board in 2021 at the April meeting.

The November meeting was Farah Salka's final meeting before stepping down as Supervisory Board member in January 2022. Farah served three full terms on the Supervisory Board since January 2013 and served as the Co-Chair between 2019-2021. The Supervisory Board thanks her for her substantial contribution to Mama Cash. In the April meeting, Nita Wink and Oriana López Uribe were appointed as staff liaisons, and in the November meeting Oriana was appointed new international Co-Chair, with Nita Wink remaining the staff liaison.

Board expenses and remuneration

Supervisory Board members are

not remunerated, but may claim compensation for reasonable expenses. In 2021 the Supervisory Board expenses were €2,854, consisting mainly of insurance. The amount was lower than budgeted due to COVID-19-related travel restrictions, which is why both meetings were held virtually.

The remuneration of the Managing Board/Executive Director Zohra Moosa is based on the Dutch Collective Labour Agreement for Social Work (CAO Sociaal Werk). The remuneration of the Executive Director is within the applicable limits set by Dutch Charities Association (Vereniging Goede Doelen Nederland) and Dutch law (Wet Normering Top-inkomens). For more details, see table 22 on pages 115 and 116.

In 2021, the Executive Director was a Supervisory Board member of Fossielvrij NL, a position she has held since June 2020 and for which she does not receive remuneration.

Composition of the Supervisory Board of Mama Cash as of December 2021

NAME	BOARD MEMBER SINCE	AFFILIATION/ PROFESSION	ADDITIONAL FUNCTIONS
Nancy Jouwe	Co-Chair September 2018 Appointed Co-Chair in October 2019 Reappointed in September 2021	Lecturer, researcher, writer, and public speaker, with an interest in intersectionality, colonial history, arts, heritage, and intercultural dialogue. Currently pursuing a PhD and teaching at University of the Arts Utrecht, University College, and the Council on International Educational Exchange. Affiliate researcher in Gender Studies, Humanities Department, Utrecht University. Nancy is Dutch and lives in the Netherlands.	<ul style="list-style-type: none"> • Chair of the Supervisory Board of BAK (Basis voor Actuele Kunst) • Board member of the Association of the Royal Institute of Southeast Asian and Caribbean Studies • Active in several public history projects, including as project leader of Mapping Slavery (2013-2021, transnational research project that maps the Dutch colonial history of slavery) • Co-author and editor of several publications on Dutch colonial history, including the history of slavery, the Dutch Black, Migrant and Refugee women's movement, and decolonial art praxis

NAME	BOARD MEMBER SINCE	AFFILIATION/ PROFESSION	ADDITIONAL FUNCTIONS
Oriana López Uribe	Co-Chair February 2018 Reappointed in October 2020 Appointed Co-Chair in November 2021	Executive Director of Balance (feminist organisation in Mexico working to achieve sexual and reproductive justice). Abortion enthusiast working for abortion access, training abortion doulas and reducing stigma at individual and community levels. Advocate for sexual and reproductive justice policies at international, regional, national, and local levels. Oriana is Mexican and lives in Mexico.	<ul style="list-style-type: none"> • Member of the Global South-led feminist alliance RESURJ (Realizing Sexual and Reproductive Justice) • Member of the Vecinas Feministas por la Justicia Sexual y Reproductiva en América Latina y el Caribe (Latin-American Network of Feminists for Sexual and Reproductive Justice) • MARIA Abortion Fund for Social Justice spokesperson • Latin-American representative in the Bisexual Committee of ILGA
Farah Salka	Member January 2013 Reappointed January 2016 Reappointed January 2019 Appointed Co-Chair in October 2019 Stepped down as Co-Chair in November 2021	Founder and Executive Director of the Anti-Racism Movement (ARM) and the Migrant Community Center(s) in Lebanon since 2012. Feminist, anti-racist, and grassroots organiser working with migrant communities, asylum seekers, and particularly migrant women and domestic workers, around issues of racism, xenophobia, the kafala system, migrant justice, and labour justice. Advisor and trainer in human rights education. Farah is Lebanese-Syrian and based in Lebanon.	<ul style="list-style-type: none"> • Global Advisory panel member Equality Fund • Advisory Board member of The A-Project (feminist group working on gender and sexuality via an affirmative and sex-positive approach)
Michaëlis Hortencia	Member April 2021	Chartered accountant and trainer at PwC (until June 2021) of finance professionals, and advisor on accounting topics for foundations active in corporate social responsibility. Michaëlis is a 'Yu di Kòrsou' (born in Curaçao), has Dutch nationality, and lives in the Netherlands.	• n/a
Anna Kirey	Member October 2016 Reappointed in October 2019	Independent consultant with background in gender and sexuality in Central Asia and Eastern Europe. Advocacy and human rights trainer. Anna is originally from Ukraine, spent a decade in Kyrgyzstan, and currently lives in Sweden.	<ul style="list-style-type: none"> • Advisory Board member Astraea Lesbian Foundation for Justice • Advisor Urgent Action Fund for Women's Human Rights • Founding member of Labrys (one of Central Asia's largest LGBT organisations)

NAME	BOARD MEMBER SINCE	AFFILIATION/ PROFESSION	ADDITIONAL FUNCTIONS
Fadzai Muparutsa	Member August 2017 Reappointed in August 2020	Experienced human rights and social policy consultant, focused on advocacy, research, and policy development targeting vulnerable and marginalised groups, in particular LGBT/GNC people and communities. Currently works as movement building specialist for African Women's Development Fund. Fadzai is Zimbabwean and lives in South Africa.	• Advisory Board member of the Astraea Lesbian Foundation for Justice
Sue Phillips	Member April 2021	Passionate advocate of gender, social, and climate justice with an interest in opportunities for strategic influence and impact. Sue has worked with international development donors, specifically the UK DFID (now FCDO), the UN, regional development banks, and a range of INGOs. She founded and led Social Development Direct for 21 years (1999-2020), a UK-based provider of gender and inclusion expertise in the consultancy sector. Sue is British and lives in the UK.	<ul style="list-style-type: none"> • Board member, WOCAN (Women Organising for Change in Agriculture and Natural Resource Management) • Advisory Council member W Plus Standard (WOCAN) • Expert, Advisory Group Integrity Council for the Voluntary Carbon Markets (IC-VCM) • Volunteer Hammersmith and Fulham Food Bank (London)
Tracey Tully	Member March 2015 Reappointed March 2018 Reappointed in October 2020	Community mobilisation expert, with experience working with sex workers in East, South & Southeast Asia and Oceania. Tracey is Māori, a descendant of the Tuhoe tribe, and lives in New Zealand.	<ul style="list-style-type: none"> • Consultant for the Ministry of Health in New Zealand in the Pacific Health team • Volunteer at NZPC (New Zealand Prostitutes Collective) • Active member of the sex work community
Nita Wink	Member October 2016 Reappointed in October 2019	Independent executive coach, leadership consultant, and horse-assisted systemic coach. Previously worked as partner/auditor at PwC. Nita is Dutch and lives in the Netherlands.	• Co-Chair of the International Advisory Board of Skateistan Foundation, an international NGO based in Berlin and active in Afghanistan, Cambodia, Jordan, and South Africa for young people – especially girls – from different ethnic and socio-economic backgrounds

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11. FINANCIAL REPORT

BALANCE AS OF 31 DECEMBER 2021 *(after appropriation of results)*

All amounts are in euros. (The numbers in parentheses refer to the explanatory notes for the balance sheet on pages 101-107.)

	31 / 12 / 2021	31 / 12 / 2020
ASSETS		
Tangible assets (1)	53,439	51,269
Intangible assets (2)	18,405	1,515
Investments (3)	3,232,822	2,806,734
Receivables (4)	7,860,486	5,581,149
Liquidities (5)	13,026,541	10,422,696
TOTAL ASSETS	24,191,693	18,863,363
LIABILITIES		
Reserves		
- Continuation reserve (6)	2,971,423	2,729,896
- Designated reserves (7)	759,942	390,527
TOTAL RESERVES	3,731,365	3,120,423
FUNDS		
- Designated funds (8)	3,844,160	4,131,619
- Donor advised and named funds (9)	1,491,592	1,623,000
TOTAL FUNDS	5,335,753	5,754,619
Long-term liabilities (10)	21,415	32,123
Short-term liabilities (11)	15,103,162	9,956,198
TOTAL LIABILITIES	24,191,694	18,863,363

STATEMENT OF INCOME AND EXPENDITURES AS OF 31 DECEMBER 2021

All amounts are in euros. (The numbers in parentheses refer to the explanatory notes for the statement of income and expenditures on pages 107-117.)

	ACTUALS 2021	%	BUDGET 2021	%	ACTUALS 2020	
INCOME						
INCOME FROM INDIVIDUAL DONORS (13)						
- Individual donors	1,019,807		1,600,000		1,171,964	
- Income from inheritances / legacies	190,858		0	0	381,500	
- Donor advised funds	101,300		0	0	100,900	
Total income from individuals	1,311,965	8%	1,600,000	11%	1,654,364	12%
INCOME FROM FOUNDATIONS (14)						
- Foundations	3,487,845		2,240,171		2,734,826	
Total income from foundations	3,487,845	22%	2,240,171	15%	2,734,826	19%
INCOME FROM LOTTERY ORGANISATIONS (15)						
- Dutch Postcode Lottery	1,350,000		1,350,000		1,704,010	
Total income from lottery organisations	1,350,000	9%	1,350,000	9%	1,704,010	12%
INCOME FROM GOVERNMENTS (16)						
- Governments	5,863,100		5,326,598		3,933,589	
- Income for Alliance partners	3,653,884		4,587,842		4,092,250	
Total income from governments	9,516,984	61%	9,914,440	66%	8,025,839	57%
Sum of the income raised	15,666,794	100%	15,104,611	100%	14,119,039	100%
OTHER INCOME (17)						
- Other income	7,088		0		29,237	
Total other income	7,088		0		29,237	
TOTAL INCOME	15,673,882		15,104,611		14,148,276	
% of budget		104%				98%
% of last year		111%				93%

	ACTUALS 2021	%	BUDGET 2021	%	ACTUALS 2020	
EXPENDITURES RELATED TO STRATEGIES (18)						
EXPENDITURES TO ALLIANCE PARTNERS	3,653,885	23%	4,587,842	28%	4,160,631	27%
Grantmaking and accompaniment						
- Resilience Fund	4,926,210		4,376,000			
- Solidarity Fund	200,000		200,000			
- Accompaniment grants	180,000		420,000			
- Revolution Fund	42,405		40,000			
- Spark Fund	40,000		40,000			
- Red Umbrella Fund (19)	921,519		835,000			
Total direct grantmaking	6,310,134	40%	5,911,000	36%	5,559,844	36%
Grantmaking and accompaniment implementation costs	2,926,414	18%	2,371,246	14%	2,618,477	17%
Movements (grantmaking and accompaniment)	9,236,548	58%	8,282,246	50%	8,178,321	54%
Money (donor influencing)	688,540		832,943		789,291	
TOTAL EXPENDITURES RELATED TO STRATEGIES (including Alliance Partners)	13,578,973	86%	13,703,031	83%	13,128,243	86%
(as percentage of total income)		87%		91%		93%
- Fundraising costs	1,363,254	9%	1,704,672	10%	1,405,164	9%
(as percentage of fundraising income)		9%		11%		10%
- Management and administration costs	900,517	6%	1,054,962	6%	735,554	5%
TOTAL EXPENDITURES (20)	15,842,744	100%	16,462,665	100%	15,268,960	100%
% of budget		96%				95%
% of last year		104%				99%
RESULT BEFORE FINANCIAL INCOME AND EXPENDITURE	-168,862		-1,358,054		-1,120,684	
Financial income and expenditure (21)						
- Result on investments	365,123		-22,500		106,323	
- Exchange rate differences	-4,187		0		-2,410	
Total financial income and expenditure	360,936				103,913	
RESULT	192,074		-1,380,554		-1,016,772	
Result allocation						
- Designated funds	-287,459		-1,691,455		-767,443	
- Donor advised funds and named funds	-131,408				-249,329	
- Designated reserves	369,414				-21,905	
- Continuation reserve	241,527		310,901		21,905	
RESULT ALLOCATION	192,074		-1,380,554		-1,016,772	
RESULT AFTER RESULT ALLOCATION	0		0		0	

Overview grantmaking and contributions to Alliance Partners

All amounts are in euros.

OVERVIEW GRANTMAKING & CONTRIBUTIONS TO ALLIANCE PARTNERS	ACTUALS 2021	% OF TOTAL EXPENDITURES (incl. Alliance Partners)	% OF TOTAL EXPENDITURES (excl. Alliance Partners)	BUDGET 2021	% OF TOTAL EXPENDITURES (incl. Alliance Partners)	% OF TOTAL EXPENDITURES (excl. Alliance Partners)
TOTAL EXPENDITURE (incl. payments to Alliance Partners)	15,842,744			16,462,665		
Total expenditure (excl. payments to Alliance Partners)	12,188,859			11,874,823		
Direct grantmaking and payments to Alliance Partners	9,964,019	63%		10,498,842	64%	
Direct grantmaking	6,310,134		52%	5,911,000		50%

CASH FLOW STATEMENT

All amounts are in euros. All amounts are in euros. (The numbers in parentheses refer to the explanatory notes for the cash flow statement on page 96.)

	2021	2020
Cash flow from operational activities (1)		
Mutation in reserves	610,942	0
Mutation in funds	-418,866	-1,016,772
Result	192,076	-1,016,772
Adjustments for:		
- Depreciation of tangible fixed assets	31,934	33,175
- Depreciation of intangible fixed assets	2,141	17,257
- Changes in the value of investments	-400,171	-121,146
	-366,096	-70,714
Changes in working capital:		
- Receivables	-2,279,337	-3,487,159
- Short-term liabilities	5,146,964	3,792,993
	2,867,627	305,834
Cash flow from operational activities	2,693,606	-781,652
Cash flow from investment activities (2)		
Investment/divestments in:		
- Tangible assets	-34,104	-28,527
- Intangible assets	-19,031	0
- Equity and bonds	-25,917	29,444
Cash flow from investment activities	-79,052	917
Cash flow from financing activities (3)		
Adjustments in long-term liabilities	-10,703	-54,684
Cash flow from financing activities	-10,703	-54,684
Increase / decrease in liquidities	2,603,852	-835,419
Liquidity movements		
Cash and cash equivalents as of 1 January	10,422,691	11,258,110
Increase in cash and cash equivalents	2,603,852	-835,419
Cash and cash equivalents as of 31 December	13,026,543	10,422,691

EXPLANATORY NOTES FOR THE CASH FLOW STATEMENT

The cash flow overview is drawn up according to the indirect method. Cash flows in foreign currency have been converted into euros using the exchange rate valid on the transaction date.

In 2021 the cash and cash equivalents increased by €2,603,850. This increase can be explained as follows:

1) Changes in cash flow from operational activities

Mutation in reserves

Our reserves increased by an amount of €610,942. In the years 2021-2025, we will receive a grant from the Ford Foundation. In consultation with Ford, we are using a portion of the grant to increase our continuity reserve. The amount we can add to this reserve this year is €260,558.

In addition, we were able to add €350,354 to our Designated reserve to inspire new feminist donors. The addition to this reserve is largely due to the surplus on our investments in 2021. (see also note 6 and 7: Reserves, page 103-104)

Mutation in designated, donor advised and named funds

Also the change in funds caused an increase of the change in cash flow. The change in funds is largely accounted for by the addition of designated and donor advised commitments which are earmarked for specific projects (see also note 8 and 9: Designated Funds and Donor advised funds and named funds, pages 104-105).

Changes in the value of investments

The changes in the value of investment can be explained by unrealised investment results on the sustainable investment portfolio.

Changes in working capital

The change in Receivables is the most significant change in the cash flow statement. Whereas the change in the 2020 financial statements was -€3,487,159, the change in 2021 was -€2,279,337. Therefore, the change from 2020 to 2021 is €1,207,822. The main reason for this difference is related to the different volumes in prepayments to our Alliance partners from CMI! (see also note 11: Short-term liabilities, page 106).

2) Changes in cash flow from investment activities

The change in cash flow from investment activities between 2020 and 2021 is very small. It is due to the investments in tangible assets, and equity and bonds (see also note 3: Investments, page 102).

EXPLANATORY NOTES FOR THE ANNUAL ACCOUNTS

Mama Cash Foundation

Courageous women's, girls', and trans and intersex people's human rights organisations worldwide need funding and supportive networks in order to grow and transform their communities. Mama Cash mobilises resources from individuals and institutions, makes grants to women's, girls', and trans and intersex people's groups, and helps to build the partnerships and networks needed to successfully defend and advance women's, girls', and trans and intersex people's human rights.

The office of Mama Cash is located at Eerste Helmersstraat 17 in Amsterdam. The Mama Cash Foundation was established in 1983. It is registered with the Chamber of Commerce in Amsterdam under number 41202535.

The Dutch Central Bureau on Fundraising (Centraal Bureau Fondsenwerving, CBF) first awarded Mama Cash its Hallmark in 1998. CBF is an independent organisation that has monitored fundraising by Dutch charities since 1925. Its task is to promote responsible fundraising and expenditures by reviewing fundraising institutions and providing information and advice to governmental institutions and the public. The Hallmark designation for Mama Cash was renewed in 2020 for a period of three years.

The Dutch Tax and Customs Administration has designated Mama Cash as an 'Institution for General Interest' (Algemeen Nut Beogende Instelling, ANBI). Therefore, Mama Cash is exempt from gift tax and inheritance tax in the Netherlands. Dutch donors to Mama Cash can deduct their donation from their income taxes or corporate taxes (within legal limits).

Guiding principles

The annual accounts are prepared in accordance with the accounting guidelines for fundraising institutions ('Directive 650') of the Dutch Accounting Standards Board (DASB). The objective of these guidelines is to provide the public with clarity about the costs of fundraising, the use of the funds, and whether funds have been spent in accordance with the purpose for which they were raised. In addition, the guidelines provide accounting templates which must be used by every Dutch fundraising institution in order to ensure transparency.

Accounting principles

- **General:** The accounting concepts applied to the value of assets and liabilities are based on historical costs. Revenue and expenses are allocated to the period to which they are related.
- **Change in accounting policy:** There have been no changes in accounting policy.
- **Foreign currency:** The currency of reporting is the euro. Assets and liabilities in foreign currency are valued against exchange rates as of 31 December 2021. Transactions in foreign currencies are recalculated at the exchange rate on the transaction date. Exchange rate differences are stated under 'Financial income and expenditure'.
- **Tangible and intangible fixed assets:** The tangible and intangible fixed assets are valued at their acquisition value and are subject to the deduction of linear depreciation based on their estimated economic lifetime. Office refurbishment costs have

been depreciated through the end of the rental contract (December 2025), which is approximately 10% of the costs per year. The following percentages are used:

- Inventory and office equipment: 20.00%
- Hardware and software: 33.33%

- **Investments:** Bonds and shares are assessed at their market value. Unrealised value differences on investments and funds, both those listed on the stock exchange and those not listed, are applied directly as a benefit or a charge against the result.
- **Other assets and liabilities:** Assets and liabilities expressed in foreign currencies are converted using the exchange rate on the balance date.
- **Reserves and funds:** The reserves consist of freely disposable capital and designated reserves. The freely disposable capital provides security for the continuity of the organisation. Mama Cash's policy is to maintain sufficient freely available capital to cover the operational costs of the organisation for at least seven months (60%). With support of the Ford Foundation the aim is to increase this percentage, preferably to 75%, by 2025, so that the organisation is better equipped to respond flexibly to temporary fluctuations in its income. A positive financial result can only be added to the reserves if it is allocated to unrestricted income. Unutilised funds from bilateral donors cannot be added to reserves. Designated reserves are reserves that are allocated for a specific purpose, which cannot be (sufficiently) resourced from the regular operational budget.

Designated funds, including donor advised funds and named funds, are

funds that are allocated to specific activities by contract or general regulations (designated fund assets). Designated funds that have not been used during the financial year are transferred to the next year.

- **Income and expenditures:** Income and expenditures are accounted for on a historical cost basis in the year to which they relate. Income from gifts is accounted for in the year of receipt or at the moment such gifts become expendable. Grants allocated to women's, girls', and trans and intersex people's groups and to women's funds are accounted for at the moment the grant has been officially approved by the Director of Programmes.

As lead agent, Mama Cash processes the income and expenses of the CMI! Alliance in its annual accounts on the basis of the actual programme expenditure by the Alliance partners. Processing will be based on preliminary figures from the Alliance partners. Any corrections after final determination by the Alliance partners will be processed in the next financial year.

The MFA subsidy for the CMI! Alliance amounts to €34,375,961 for the period 2021-2025. Of this, €22,449,996 is earmarked for the Alliance partners. An amount of €11,925,965 is earmarked for Mama Cash.

- **Cost allocation:** Personnel costs for staff members are directly allocated to the following cost categories: grantmaking and accompaniment, donor influencing, fundraising costs, and management and administration. Accommodation costs, office costs, and depreciation costs are allocated to these cost categories based on the average FTEs during the year 2021.

The total number of FTEs includes replacement as a result of pregnancy and long-term sick leave. Costs are allocated as follows:

TYPE OF COST	ALLOCATION
Board	100% Management and administration
Executive Director	30% Management and administration 15% Fundraising 55% Donor influencing
Grants and donor administration	85% Grantmaking 15% Fundraising
Data management	50% Grantmaking and accompaniment 50% Fundraising
IT and human resources	100% Management and administration
Finance and administration	30% Grantmaking 20% Fundraising 50% Management and administration
Accommodation	Allocation pro rata based on average FTEs
Office and general costs	Allocation pro rata based on average FTEs
Depreciation	Allocation pro rata based on average FTEs
AVERAGE FTE 2021	
Grantmaking and accompaniment	15.53
Red Umbrella Fund	3.68
Donor influencing	6.72
Fundraising	9.65
Management and administration	8.74
Total	44.32

- **Pension:** Since 1 January 2005 Mama Cash has had a defined benefit pension scheme. Under this scheme, a pension is allocated to employees upon reaching the pension entitlement age depending on salary and years of service (referred to as the 'average salary scheme'). Mama Cash has amended the defined benefit pension scheme to function as if it were a defined contributions pension

scheme in accordance with options offered to small-scale legal entities. The premiums payable are accounted for as a charge in the profit and loss account. Insofar as the premiums payable have not yet been paid, they are included in the balance sheet as an obligation. Due to this amendment method, not all of the risks related to the pension scheme are expressed on the balance sheet.

Since 1 January 2010 Mama Cash has made a defined contribution pension scheme available to new personnel. The conditions described above are also applicable to this pension scheme.

- **Grantmaking:** Commitments made by Mama Cash to women's, girls', and trans and intersex people's organisations and women's funds have been incorporated into the balance. Multi-year grants are taken into account in full during the first year in which they are awarded.
- **Donations:** Direct individual donations have been incorporated on a cash basis.
- **Inheritances:** Inheritances are included in the financial year in which the notarial "Akte van Verdeling" (Deed of Distribution) has been received. Advances are incorporated in the year of receipt.
- **Expenses for grantmaking and accompaniment:** In addition to the grants issued to women's, girls', and trans and intersex people's organisations and women's funds, grantmaking expenses also include the costs for monitoring the progress of grant activities. The expenses for accompaniment relate to costs for supporting groups in strategic thinking, supporting grantee-partners to participate in strategic spaces, and linking grantee-partners to other groups and other funders. Expenses are also related to monitoring and evaluation, including the collection of grantee-partner data, the creation

of learning tools, and the production and dissemination of impact reports and evaluation. Other expenses are related to sharing best practices with stakeholders, the organisation of regional and thematic convenings for grantee-partners, and building international communities of practice.

- **Expenses for donor influencing:** The expenses for donor influencing are costs associated with efforts to persuade institutional donors and other philanthropic organisations to invest more in women's, girls', and trans and intersex people's rights. This category includes research, travel, and meeting expenses.
- **Fundraising costs:** The fundraising costs concern all costs of activities that are directly or indirectly initiated to persuade individuals and institutions to donate money to Mama Cash.
- **Expenses for management and administration:** The expenses for management and administration include personnel costs as well as indirect costs necessary to manage the organisation.
- **Expenses of the Supervisory Board:** Mama Cash has an international Supervisory Board. Supervisory Board members do not receive remuneration. Expenses of the Supervisory Board are included in the management and administration costs. These expenses are mainly costs associated with holding twice yearly, face-to-face Board meetings (travel, accommodation, meals, etc.) and insurance.

EXPLANATORY NOTES FOR THE BALANCE SHEET

1. Tangible assets

Tangible assets investments are primarily related to investments in the IT hardware systems.

	INVENTORY	OFFICE EQUIPMENT	HARDWARE	REFURBISHMENT	TOTAL 2021	TOTAL 2020
ACQUISITION VALUE						
Balance as of 1 January	119,685	59,479	179,297	163,177	521,638	493,111
Purchasing	0	6,183	27,921	0	34,104	28,527
Balance as of 31 December	119,685	65,662	207,218	163,177	555,742	521,638
DEPRECIATION						
Balance as of 1 January	103,757	57,448	145,987	163,177	470,369	437,194
Depreciation	5,465	1,922	24,547	0	31,934	33,175
Balance as of 31 December	109,222	59,370	170,534	163,177	502,303	470,369
Book value as of 31 December	10,463	6,292	36,684	0	53,439	51,269

2. Intangible assets

Intangible assets investments are primarily related to the Mama Cash website and to software acquisitions to upgrade the IT system in the office.

	TOTAL 2021	TOTAL 2020
ACQUISITION VALUE		
Balance as of 1 January	317,007	317,007
Purchasing	19,031	0
Balance as of 31 December	336,038	317,007
DEPRECIATION		
Balance as of 1 January	315,492	298,235
Depreciation	2,141	17,257
Balance as of 31 December	317,633	315,492
Book value as of 31 December	18,405	1,515

3. Investments

Responsible investment is a priority for Mama Cash (see also page 83-84). Shares and bonds are invested in line with our responsible investment criteria. In 2014 Mama Cash received stocks and bonds as part of a legacy. In 2017 the Finance Committee of the Board assessed this portfolio and concluded that it did not sufficiently meet our responsible investment criteria. Most of the stocks and bonds of this portfolio have subsequently been converted to liquidities and are to be reinvested in 2022 in line with our responsible investment criteria. Mama Cash's financial asset management will be entrusted to one of the two highest ranking responsible financial asset managers in the Netherlands, similar to the other investments of Mama Cash.

	TOTAL 2021	TOTAL 2020
INVESTMENTS		
Shares	2,487,214	2,098,006
Bonds	745,609	708,728
Balance as of 31 December	3,232,823	2,806,734
VALUE OF INVESTMENTS		
Balance as of 1 January	2,806,735	2,715,032
Purchasing	358,103	268,398
Divestment	-332,186	-297,842
Realised investment value differences	5,513	7,973
Unrealised investment value differences	394,658	113,174
Balance as of 31 December	3,232,823	2,806,735

4. Receivables

The receivables are short-term assets. Prepaid costs are costs related to expenses for 2022 paid in advance. Grants to be received are commitments made by institutional donors that have not yet been received at the end of 2021. The prepaid costs are by far the largest amount (€5,454,787) in the sum of the receivables (€7,860,486). Other receivables include prepaid pensions and insurances. Prepaid expenses consist overwhelmingly of pre-payments to CMI! Alliance partners (€4,574,572) and the difference between the payments made to Alliance partners for 2021 and their actual expenditures (see also note 16).

	TOTAL 2021	TOTAL 2020
RECIEVABLES		
Gifts to be received	153,537	181,157
Prepaid pensions	15,290	9,501
Prepaid insurances	24,521	29,608
Prepaid other costs	5,454,787	3,804,976
Sick pay to be received	4,487	10,056
Grants to be received	2,159,680	1,519,522
Other receivables	48,185	26,329
Balance as of 31 December	7,860,486	5,581,149

5. Liquidities

The balance in our savings accounts generally peaks in December after the receipt of advance payments for the following year from a number of institutional donors. The increase in liquidity (€2.6 million) is largely explained by the fact that we received the 2022 GAGGA grant (nearly €2.5 million) as early as December 2021, while we did not receive the 2021 grant until February 2021.

	TOTAL 2021	TOTAL 2020
LIQUIDITIES		
Cash	185	270
Current and savings accounts	13,026,356	10,422,426
Balance as of 31 December	13,026,541	10,422,696

6. Continuation reserve

The purpose of the continuation reserve is to cover the risks in the short-term and to ensure that Mama Cash can also meet its obligations in the future.

In order to determine the size of the continuation reserve, Mama Cash follows the guidelines of the Dutch Charities Association (Goede Doelen Nederland). The guidelines allow an organisation to reserve a maximum of 1.5 times the annual costs of the 'operational organisation'. The operational organisation is defined according to the Dutch Charities Association code as: 'Costs of staff, housing, office and general costs on behalf of the organisation, management costs, costs for fundraising, as well as the costs of out-sourced services concerning the above-mentioned posts'.

Mama Cash does not strive for a maximum reserve. In December 2015 the Finance Committee of the Board advised Mama Cash to aim for a reserve of at least seven months (or 60%) of the annual operational costs. With support of the Ford Foundation Mama Cash aims to increase the percentage to 75%.

In 2021, €19,060 was withheld from the continuation reserve (and added to designated reserves assets). In addition we were able to add €260,587 of the Ford Foundation grant to the continuation reserve. In total, therefore, the continuation reserve increased by €241,527. With this addition the continuation reserve totals €2,971,423, or 64% of the budgeted annual operational costs of Mama Cash in 2022.

	TOTAL 2021	TOTAL 2020
CONTINUATION RESERVE		
Balance as of 1 January	2,729,896	2,707,991
Transfer to/from designated reserves	-19,060	21,905
Additions	260,587	0
Balance as of 31 December	2,971,423	2,729,896

7. Designated reserves

The designated reserves include the part of the reserves used for financing the fixed assets ('Designated reserve assets') and a designated reserve newly created in 2017 ('Designated reserve to inspire new feminist donors'). One of the organisational priorities of Mama Cash is to 'inspire solidarity' to ensure a sustainable future. This requires a significant financial investment to which end the designated reserve has been created. In 2021, we were able to add €350,354 to this reserve; this amount was mainly accrued by the favourable result of our investments.

	DESIGNATED RESERVE ASSETS	DESIGNATED RESERVE TO INSPIRE NEW FEMINIST DONORS	TOTAL 2021	TOTAL 2020
DESIGNATED RESERVES				
Balance as of 1 January	52,784	337,743	390,527	412,432
Additions	19,060	350,354	369,414	0
Withdrawals			0	-21,905
Balance as of 31 December	71,844	688,097	759,942	390,527

8. Designated funds

The designated funds are donor commitments and funds earmarked for specific projects for the implementation of Mama Cash's strategies that have not yet been spent down. Amounts from a single donor above €300,000 are shown separately, amounts below €300,000 are combined in one designated fund.

The designated funds for Red Umbrella Fund contain unused individual donations. The Red Umbrella Fund funds are meant to support sex workers' organisations and the strengthening of their movements.

The Mama Cash Programme Fund has been created to support women's, girls', and trans and intersex people's human rights organisations and strengthen their capacity to effectively self-organise and advocate for their rights; and to ensure a steady flow of unrestricted funding so that the groups supported by Mama Cash are enabled to continue building a feminist future. Individual donations received in year t are added to this fund in year t and then spent on grants for women's, girls', and trans and intersex people's human rights organisations in year t+1.

	BALANCE AS OF 1 JANUARY	ADDITIONS	WITHDRAWALS	BALANCE AS OF 31 DECEMBER
DESIGNATED FUNDS				
Dutch Postcode Lottery	1,787,712	1,663,811	-1,787,712	1,663,811
Designated funds for Red Umbrella Fund	334,154	441,402	-334,154	441,402
Mama Cash Programme Fund	2,009,753	1,738,947	-2,009,753	1,738,947
Total designated funds	4,131,619	3,844,160	-4,131,619	3,844,160

9. Donor advised funds and named funds

	BALANCE AS OF 1 JANUARY	ADDITIONS	WITHDRAWALS	BALANCE AS OF 31 DECEMBER
DONOR ADVISED FUNDS AND NAMED FUNDS				
Donor advised funds				
Anneke van Baalen/De Bonte Was Fund	16,510		-16,510	0
Kitty's Green Fund	65,000	5,000	-65,000	5,000
Fund for Justice and Sustainability	83,576		-26,000	57,576
Judith Anna Vega Fund	119,442		-22,525	96,917
Other donor advised funds	11,950	10,000	-11,950	10,000
Sub-total donor advised funds	296,478	15,000	-141,985	169,493
Named funds				
Francien Vriesman Fund	1,326,522	-4,423	0	1,322,099
Sub-total named funds	1,326,522	-4,423	0	1,322,099
Total donor advised and named funds	1,623,000	10,577	-141,985	1,491,592

DONOR ADVISED FUNDS

Anneke van Baalen/De Bonte Was Fund

In 2007 the Anneke van Baalen/De Bonte Was Fund was established to support women's groups that are working to advance women's rights in Sub-Saharan Africa (excluding South Africa).

Kitty's Green Fund

In 2014 Kitty's Green Fund was established to support women's, girls', and trans and intersex people's groups that are working on environmental justice.

Fund for Justice and Sustainability

In 2017 the Fund for Justice and Sustainability was established to support women's, girls', and trans and intersex people's groups that are working on environmental justice.

Judith Anna Vega Fund

In 2018 the Judith Anna Vega Fund was established to support the strengthening of women's groups in Africa, Latin America, Asia, and Eastern Europe, and the strengthening of women's groups in other European countries that are working in the area of self-determination and participation.

NAMED FUNDS

Francien Vriesman Fund

In 2015 the Francien Vriesman Fund was established to support Mama Cash in its mission to fund courageous women's, girls, and trans and intersex people's human rights organisations and to mobilise the financial resources to make this possible.

10. Long-term liabilities

Long-term liabilities concern loans that have been placed at the disposal of Mama Cash for a period of three to five years or an undetermined period of time. No interest is paid on these loans. As our funds have increased significantly in recent years, we repaid a number of loans in 2020. Other loans were converted to donations by the donor. There are now four loans still outstanding, part of which will be converted into a donation each year through 2024. Loans that will expire in 2022 have been accounted for as short-term liabilities.

	TOTAL 2021	TOTAL 2020
LONG-TERM LIABILITIES		
Balance as of 1 January	32,123	86,807
New loans	0	0
Extensions of loans	0	-408
Loans < 1 year transfer to short-term liabilities		-10,708
Loans to donations	-10,708	-43,569
Balance as of 31 December	21,415	32,123

11. Short-term liabilities

'Allocated grants' concern grants that have been approved, but not yet paid to grantee-partners. These are accounted for in full in the first year in which they are awarded. The next funding instalment will be released upon approval of a progress report.

'Funds received in advance' are contributions from institutional donors which were received in 2021, but are intended for use in 2022. As stated in the section on liquidities, the increase in the funds received in advance is largely explained by the fact that we received the 2022 GAGGA grant (nearly €2.5 million) as early as December 2021, while we did not receive the 2021 grant until February 2021. The funds received in advance also includes funds for the Count Me In! programme (the subsidy for Mama Cash for 2022 and the portion of the 2021 payments to CMI's Alliance partners that they did not spend in 2021), as well as subsidies from Foundation for a Just Society and Oak Foundation.

'Reservation individual training budgets' is a reservation of 1.5% of the gross monthly salary per employee which can be used by the employee for individual training.

	TOTAL 2021	TOTAL 2020
SHORT-TERM LIABILITIES		
Allocated grants	2,756,192	2,154,348
Tax Authorities	0	167,126
Other creditors	131,263	118,648
Accrued liabilities to be paid	124,133	107,617
Funds received in advance	11,901,311	7,235,383
Leave day entitlements	100,467	87,450
Reservation individual training budgets	79,088	74,918
Loans contracted	10,708	10,708
Balance as of 31 December	15,103,162	9,956,198

12. Obligations not included in the balance

Mama Cash has a tenancy agreement for the premises at Eerste Helmersstraat 17, Amsterdam. This agreement will end in December 2025. The rental commitment through the end of the contract is valued at €426,225 (price level 2021).

Mama Cash has a leasing contract for three photocopying and printing machines for five years ending in 2025. The lease obligation through the end of the contract is valued at €17,345 (price level 2021).

Mama Cash has an annual subscription contract for a customer relation management system. The subscription obligation through the end of the contract is valued at €17,651 (price level 2021).

EXPLANATORY NOTES FOR THE STATEMENT OF INCOME AND EXPENDITURES

13. Income from individuals

In 2021 the income derived from fundraising was a total amount of €15,666,794. Donations from individual donors amounted to €1,311,995 or 8% of total fundraising income.

	ACTUALS 2021	%	BUDGET 2021	ACTUALS 2020	%
INDIVIDUAL DONORS					
Type of donation					
Individual donations (one-time)	463,811		1,600,000	646,344	
Regular gifts	165,726		0	132,275	
Recurring gifts (five-year commitment)	390,270		0	393,345	
Total individual donations	1,019,807	78%	1,600,000	1,171,964	71%
% of last year		87%			107%
Donor advised funds					
Anneke van Baalen/De Bonte Was Fund	0			0	
Kitty's Green Fund	100,000			100,000	
Fund for Environmental justice	0			0	
Feminist Solidarity Fund	0			0	
Judith Anna Vega Fund	1,300			900	
Various	0			0	
Total donor advised funds	101,300	8%	0	100,900	6%
% of last year		100%			100%
Inheritances and legacies					
	190,858	15%		381,500	23%
% of last year		50%			588%
Total individual donor income	1,311,965	100%	1,600,000	1,654,364	100%
% of total fundraising income		8%			12%
% of last year		79%			131%
% of budget		82%			103%

14. Income from foundations

Donations from foundations totalled €3,487,845 or 22% of total fundraising income. This amount was considerably higher than in 2020 (128%). Grants were received from fifteen different foundations. The foundation agreements relate to single and multi-year funding proposals that are submitted to the respective foundations. Mama Cash submits interim and final narrative and financial reports to these foundations.

An amount of €721,723, or 21% of foundation income was specifically raised for Red Umbrella Fund. For more information about Red Umbrella Fund, see page 122.

	ACTUALS 2021	%	BUDGET 2021	ACTUALS 2020	%
FOUNDATIONS					
Foundations Red Umbrella Fund	721,723		308,910	620,597	
Foundations Mama Cash	2,766,122		1,931,261	2,114,229	
Sub-total foundations	3,487,845		2,240,171	2,734,826	
Total foundations	3,487,845	100%	2,240,171	2,734,826	100%
% of total fundraising income		22%			19%
% of last year		128%			146%
% of budget		156%			98%

15. Income from lotteries

Income from lotteries relates to the contribution made by the Dutch Postcode Lottery. Mama Cash has received an annual grant since 2008. Based on a successful evaluation this grant was renewed in 2017 for a period of 5 years (2018-2022) for €900,000 annually, a total of €4,500,000. In 2019 the Dutch Postcode Lottery granted us an extra €450,000 per year, from 2018 onwards.

In 2018 Mama Cash was awarded an extra grant of €1,253,000, for its special project CreatEquality. As this grant ended in June 2020, the income spent on NPL programmes in 2021 (€1,350,000) was significantly lower than in 2020 (€1,704,010).

Income from lotteries contributed 9% of total fundraising income.

	ACTUALS 2021	%	BUDGET 2021	ACTUALS 2020	%
LOTTERIES					
Dutch Postcode Lottery	1,350,000		1,350,000	1,704,010	
Total lottery income	1,350,000		1,350,000	1,704,010	
% of total fundraising income		9%			12%
% of last year		79%			70%
% of budget		100%			101%

16. Income from governments

In 2021 Mama Cash received three grants from governments, amounting to 61% of total fundraising income. The Ministry of Foreign Affairs of the Netherlands provided two multi-year funding commitments for the years 2021 – 2025. The income for Alliance Partners is part of one of these commitments. The income for Alliance Partners equals the expenditures to Alliance Partners; expenditures to Alliance Partners equal the actual expenditures made by Alliance Partners. The actual expenditures are based on draft numbers, differences with the final numbers will be corrected in next year's accounts. The Swedish International Development Cooperation Agency provided one-year bridge funding for the year 2021, pending their assessment of a proposal for the period 2022-2024.

	ACTUALS 2021	%	BUDGET 2021	ACTUALS 2020	%
GOVERNMENTS					
Income for Alliance Partners	3,653,884		4,587,842	4,092,250	
Ministry of Foreign Affairs of the Netherlands (MoFa)					
Count Me In! Consortium (CMI!), including €315,000 for Red Umbrella Fund	2,149,839		2,353,720	1,835,003	
Global Alliance for Green and Gender Action (GAGGA)	2,728,139		2,022,878	1,080,215	
Other				73,584	
Swedish International Development Cooperation Agency/Sida	985,121		950,000	944,787	
Various					
Sub-total governments	5,863,100			3,933,589	
Total government income including for Alliance Partners	9,516,984		9,914,440	8,025,839	
% of total fundraising income		61%			67%
% of last year					84%
% of budget		96%			97%

17. Other income

Other income includes some small income and expenditures amounts.

	ACTUALS 2021	%	BUDGET 2021	ACTUALS 2020	%
OTHER INCOME					
Other income	5,327		0	7,568	
Income previous years	1,761		0	21,669	
Total lottery income	7,088	100%	0	29,237	100%
% of last year		24%			29%

18. Sources of income and allocation to activities for 2021

	INDIVIDUAL DONORS	DONOR ADVISED AND NAMED FUNDS	FOUNDATIONS	LOTTERIES		SIDA	MOFA GAGGA	MOFA CMI!	OTHER INCOME	TOTAL 2021
SOURCES OF INCOME AND ALLOCATION TO ACTIVITIES FOR 2021					SOURCES OF INCOME AND ALLOCATION TO ACTIVITIES FOR 2021					
INCOME					INCOME					
From designated funds 2020	2,281,916	130,035	73,941	1,787,712	From designated funds 2020	0	0	0	0	4,273,604
Income for Alliance Partners	0	0	0	0	Income for Alliance Partners	0	0	3,653,885	0	3,653,885
Actual income 2021	1,210,668	101,300	3,488,002	1,350,000	Actual income 2021	984,997	2,728,139	2,149,965	367,863	12,380,934
Total actual income 2021	1,210,668	101,300	3,488,002	1,350,000	Total actual income 2021	984,997	2,728,139	5,803,850	367,863	16,034,819
Total income + designated funds	3,492,584	231,335	3,561,943	3,137,712	Total income + designated funds	984,997	2,728,139	5,803,850	367,863	20,308,423
EXPENDITURES					EXPENDITURES					
Payments to Alliance Partners	0	0	0	0	Payments to Alliance Partners	0	0	3,653,885	0	3,653,885
Direct grantmaking					Direct grantmaking					
Resilience Fund	1,244,250	203,535	476,400	853,025	Resilience Fund	0	1,305,000	844,000	0	4,926,210
Solidarity Fund	200,000				Solidarity Fund					200,000
Accompaniments grants	120,000	0	0	0	Accompaniments grants	0	0	60,000	0	180,000
Revolution Fund	33,680	0	0	8,725	Revolution Fund	0	0	0	0	42,405
Spark Fund	40,000	0	0	0	Spark Fund	0	0	0	0	40,000
Red Umbrella Fund	26,584	0	679,934	0	Red Umbrella Fund	0	0	215,001	0	921,519
Total direct grantmaking	1,664,514	203,535	1,156,334	861,750	Total direct grantmaking	0	1,305,000	1,119,001	0	6,310,134
Direct implementation costs	9,793	0	261,004	811	Direct implementation costs	0	904,029	371,452	21,931	1,569,020
Total programme costs	1,674,307	203,535	1,417,338	862,561	Total programme costs	0	2,209,029	5,144,338	21,931	11,533,039
Operational costs					Operational costs					
Other direct programme costs	2,261	3,087	171,190	82,783	Other direct programme costs	133,381	323,001	135,840	-267,958	583,585
Personnel costs	26,444	18,003	1,215,858	482,713	Personnel costs	777,750	196,109	523,673	162,379	3,402,929
Accommodation costs	449	614	34,142	16,454	Accommodation costs	26,511	0	0	37,825	115,995
Office costs	671	916	50,786	24,558	Office costs	39,568	0	0	56,625	173,124
Depreciation costs	132	180	10,011	4,834	Depreciation costs	7,788	0	0	11,129	34,074
Total operational costs	29,957	22,800	1,481,987	611,342	Total operational costs	984,998	519,110	659,513	0	4,309,707
Total expenditures	1,704,264	226,335	2,899,325	1,473,903	Total expenditures	984,997	2,728,139	5,803,850	21,931	15,842,744
ACTUAL INCOME MINUS EXPENDITURES					ACTUAL INCOME MINUS EXPENDITURES					
	-493,596	-125,035	588,677	-123,903		0	0	0	345,932	192,075
Total income + designated funds minus expenditures	1,788,319	5,001	662,618	1,663,810	Total income + designated funds minus expenditures	0	0	0	345,932	4,465,680
Added to designated funds (for next financial year)	1,778,318	0	402,032	1,663,810	Added to designated funds (for next financial year)	0	0	0	0	3,844,161
Added to named funds and donor advised funds	10,000	5,000	0	0	Added to named funds and donor advised funds	0	0	0	-4,423	10,577
Added to designated reserves	0	0	0	0	Added to designated reserves	0	0	0	350,354	350,354
Added to continuation reserve	0	0	260,586	0	Added to continuation reserve	0	0	0	0	260,586

19. Red Umbrella Fund

	ACTUALS 2021	% OF ACTUAL	BUDGET 2021	% TOTAL BUDGET	ACTUALS 2020	% OF ACTUAL
RED UMBRELLA FUND						
INCOME						
From designated funds previous financial year	334,154	20%	391,910	36%	396,026	29%
Individual donors	226,822				197,255	
Foundations	721,723		335,678		620,598	
Government (CMI! through Mama Cash)	315,000		315,000		104,093	
Contribution Mama Cash	40,000		40,000		40,000	
Total actual income	1,303,545	80%	690,678	64%	961,945	71%
Total income + designated funds	1,637,699	100%	1,082,588	100%	1,357,971	100%
EXPENDITURES						
Programme costs						
Grants to sex workers' groups	921,518	71%	835,000	70%	712,000	71%
Programme salary costs	149,319		167,183		166,165	
Peer review grantmaking	23,034		26,000		20,431	
Influencing philanthropy and communications	19,874		20,000		3,930	
Learning, monitoring and evaluation (LME)	2,000		8,496		39	
Total programme costs	1,115,746	89%	1,056,679	88%	902,565	89%
Fund management costs						
Fund coordination salary costs	36,834		49,321		58,991	
Governance (ISC meeting, translations)	3,718		4,000		22,261	
Total fund management costs	40,552	8%	53,321	8%	81,252	8%
Costs of hosting (Mama Cash operational costs)	40,000	3%	40,000	3%	40,000	3%
TOTAL EXPENDITURES	1,196,297	100%	1,150,000	100%	1,023,817	100%
Total income + designated funds minus expenditures	441,402		-67,412		334,154	
Funds carried forward to next financial year	441,402				334,154	

20. Expenses

Mama Cash subdivides direct and operational costs and accounts for them according to activities based on an internal distribution key (see cost allocations on page 99). The distribution key is based on the number of FTEs per department. In 2021 a total amount of €6,310,133 was spent on grants as part of our grantmaking and accompaniment. Payments to Alliance Partners equal the actual expenditures made by the other members of the Count Me In! consortium. In total, expenditures related to strategies came to 86% of the overall expenses, which was 106% of what was budgeted.

Other direct and operational expenses have been monitored closely. In total, expenditures were 96% of the budgeted amount.

	COSTS RELATED TO STRATEGIES	FUNDRAISING COSTS	MANAGEMENT & ADMINISTRATION	TOTAL ACTUALS 2021	BUDGET 2021	% OF 2021	TOTAL ACTUALS 2020
DISTRIBUTION OF EXPENSES							
	Movements	Money					
Direct grantmaking	6,310,133	0		6,310,133	5,911,000	107%	5,559,844
Payments to Alliance Partners	3,653,885			3,653,885	4,587,842	80%	4,160,631
Other direct costs	1,311,785	123,179	551,941	2,152,606	1,526,029	141%	1,639,148
Personnel costs	1,474,581	516,323	740,943	3,402,928	4,074,069	84%	3,600,526
Accommodation costs	50,264	17,600	25,256	115,995	136,500	85%	125,317
Office and general costs	75,019	26,268	37,695	173,122	193,625	89%	133,063
Depreciation costs	14,765	5,170	7,419	34,074	33,600	101%	50,432
Total	12,890,432	688,540	1,363,254	15,842,744	16,462,665	96%	15,268,961
% of total expenditures	81%	4%	9%	100%			

Costs Mama Cash fundraising

The Central Bureau on Fundraising's standard recommends a maximum of 25% of total income from fundraising to be spent on fundraising costs. Mama Cash's fundraising costs represent 9% of the total income from fundraising and falls well within this standard.

Costs management and administration

Mama Cash strives to be cost conscious and aims for the percentage of management and administration costs, as a percentage of total costs, to fall between 5% and 8%. The costs for management and administration increased from €735,554 in 2020 to €900,517. This represents 6% of the overall costs.

21. Personnel expenses

Mama Cash follows the Dutch Collective Labour Agreement (CAO) for the welfare sector. The CAO was renewed in 2021 and covers the period 1 December 2021 through 30 June 2023. Mama Cash contributes approximately 8% towards the pension scheme. Other personnel costs include commuting expenses, personnel insurance, and training.

The average number of FTEs increased slightly, from 44.25 in 2020 to 44.78 in 2021. The amount paid for temporary staff went from €207,943 in 2020 to €11,688 in 2021. This very large difference has two reasons: first, the cost of temporary staff went down from €299,000 to €167,000. Second, we reduce the cost of temporary staff by reimbursements from our health insurance companies. In 2020 this amounted to €91,000 and in 2021 to €155,000.

	2021 ACTUALS	2021 BUDGET	2020 ACTUALS
SPECIFICATION OF PERSONNEL COSTS			
Gross salaries	2,254,039		2,244,458
Individual choice budget (holiday allowance and end-of-year payments)	354,824		373,313
Employer's part social security contribution	376,474		392,312
Employer's part pension contribution	182,677		175,941
Temporary staff	11,688		207,943
Other personnel costs (e.g. commuting, personnel insurance, training)	223,226		206,559
Total personnel costs	3,402,928	4,074,069	3,600,526
% of budget	84%		95%

22. Remuneration Executive Director and Supervisory Board

The Supervisory Board has established the remuneration policy and amount for the Executive Director in accordance with the Dutch Charities Association (Goede Doelen Nederland) regulation regarding remuneration for Executive Directors. See www.goededoelennederland.nl.

The regulation determines a maximum for annual income based on a number of criteria. The Supervisory Board applied the criteria to Mama Cash, which resulted in a so-called BSD-score of 435. The related maximum annual income is €125,011 (1 FTE/12 months).

The actual annual income (as relevant to the Dutch Charities Association Regulation) of the Executive Director of Mama Cash, Zohra Moosa, was €118,311 and stayed within the applicable maximum of €125,011. The annual income, taxable allowances, employer's contribution to pension and other postponed income contributions totalled €124,977 and stayed well below the applicable maximum of €156,754.

REMUNERATION ACCORDING TO THE DUTCH CHARITIES ASSOCIATION (GOEDE DOELEN NEDERLAND)		
NAME	Zohra Moosa	
FUNCTION	Executive Director	
CONTRACT		
	Contract type	Permanent
	Hours	36
	Part-time percentage	100
	Period	01/01 - 31/12
REMUNERATION (EUR)		
	Gross salary	101,058
	Holiday allowance	8,085
	13th month	9,168
	Payment for unused holiday	-
	TOTAL	118,311
Taxed reimbursements		-
Pension (employer contribution)		6,666
Pension compensation		-
Other remunerations in future		-
Payment of termination of employment		-
Total 2021		124,977

As of January 2016 Dutch law on remuneration of executives of public and semi-public sectors applies to Mama Cash. The law is known as Wet Normering Topinkomens (WNT). According to the WNT, in 2021 the maximum remuneration for executives working full-time for Mama Cash is €191,000. In 2021 the Executive Director worked full-time. Mama Cash Supervisory Board members do not receive any remuneration for their Board duties.

EXECUTIVE DIRECTOR SALARY		
	2021	2020
NAME	Zohra Moosa	Zohra Moosa
FUNCTION	Executive Director	Executive Director
Period	01/01 - 31/12	01/01 - 31-12
Part-time percentage	1	1
National employment relationship	Yes	Yes
REMUNERATION		
Remuneration plus taxable expense reimbursements	120,625	110,409
Provision post-employment benefits	6,666	6,133
Subtotal	127,291	116,542
Individual WNT maximum	191,000 per year	189,000 per year
Minus undue payments	-	-
Total remuneration 2021	127,291	116,542
The amount of the overrun	-	-
Justification if exceeding	-	-

REMUNERATION ACCORDING TO WNT (SUPERVISORY BOARD MEMBERS)		
NAME SENIOR OFFICIAL	Function	Remuneration
Nancy Jouwe	Co-chair supervisory board	0
Farah Salka	Co-chair supervisory board	0
Michaelis Hortencia	Member supervisory board	0
Anna Kirey	Member supervisory board	0
Susan Phillips	Member supervisory board	0
Fadzai Muparutsa	Member supervisory board	0
Tracey Tully	Member supervisory board	0
Oriana Lopez Uribe	Member supervisory board	0
Nita Wink	Member supervisory board	0

23. Financial income and expenditure

The financial income and expenditure consist of result on investment and exchange rate differences. Result on investment increased from €106,323 in 2020 to €365,124 in 2021. Exchange rate differences amount to -€4,187 in 2021.

	ACTUALS 2021	%	BUDGET 2021	ACTUALS 2020	%
FINANCIAL INCOME AND EXPENDITURE					
Result on investments	365,123		5,000	106,323	
Exchange rate differences	-4,187		-2,500	-2,410	
Total financial income and expenditure	360,936		2,500	103,913	
% of last year		347%			34%
% of budget		14437%			4157%

Result on investments

The interest decreased to -€26,898, mainly because our banks charge a negative interest for savings above €100,000. The total results of coupon interest and dividends were practically the same as in 2020. Unrealised investment amounted to €409,176. Where in 2020 the overall result on investments was €106,323, in 2021 it had increased to €365,123. The average result on investment over the period 2017-2021 is 7%.

	ACTUALS 2021	ACTUALS 2020	ACTUALS 2019	ACTUALS 2018	ACTUALS 2017
RESULT ON INVESTMENTS					
Interest (*)	-26,898	-15,548	1,563	2,959	9,057
Coupon interest and dividends received	14,287	14,893	32,316	60,642	98,515
Unrealised investment result	409,176	135,343	313,903	-28,818	-160,855
Result on investments	396,564	134,688	347,782	34,782	-53,283
Commission and expenses	-31,441	-28,365	-33,386	-22,588	-30,030
Total result on investments	365,123	106,323	314,395	12,194	-83,313
% of last year	343%	34%	2578%	-15%	-38%
Net result on investment	12%	4%	12%	0%	-3%
Average result 2017 - 2021 (%)	7%	4%			
Average result 2017 - 2021 (amount)	142,944	113,591			
Result on liquidities	-0.3%	-0.1%	0.0%	0.0%	0.1%

(*) The interest on the grant of SIDA in 2021 was a negative amount of €124.

OTHER INFORMATION

No transaction related to the financial year 2021 took place after closure of the accounts.

BUDGET 2022-2025

INCOME	2022	2023	2024	2025
INCOME OWN FUNDRAISING				
Income Individual Donors (a)	1,600,000	1,900,000	2,400,000	3,000,000
Income Foundations (b)	2,363,235	1,750,000	1,750,000	1,750,000
Total income from own fundraising (a+b)	3,963,235	3,650,000	4,150,000	4,750,000
INCOME LOTTERIES (C)	1,350,000	1,350,000	1,350,000	1,350,000
INCOME GOVERNMENTS				
- Dutch MFA/income for Alliance partners	4,574,572	4,588,000	4,588,000	4,588,000
- Ministry of Foreign Affairs The Netherlands	5,127,760	5,152,000	4,439,000	2,998,000
- Other governments (Sida)	950,000	950,000	1,450,000	1,450,000
Total government income (d)	10,652,332	10,690,000	10,477,000	9,036,000
Total income fundraising (a+b+c+d)	15,965,567	15,690,000	15,977,000	15,136,000
Other Income / Income previous financial years (e)	1,164,429	600,000	300,000	500,000
Total income	€ 17,129,996	€ 16,290,000	€ 16,277,000	€ 15,636,000
EXPENDITURES				
Payment to Alliance Partners	4,574,572	4,588,000	4,588,000	4,588,000
Movements				
Resilience Fund	4,866,000	4,320,000	4,120,000	3,541,000
Accompaniment	200,000			
Revolution Fund	40,000	210,000	210,000	210,000
Radical Love Fund	30,000	100,000	100,000	100,000
Solidarity Fund	200,000	250,000	250,000	250,000
Spark Fund	40,000	40,000	40,000	40,000
Red Umbrella Fund	750,000	750,000	750,000	650,000
<i>Subtotal direct grantmaking</i>	<i>6,126,000</i>	<i>5,670,000</i>	<i>5,470,000</i>	<i>4,791,000</i>
Movement implementation costs	2,626,130	2,695,000	2,710,000	2,720,000
Total Movements	8,752,130	8,365,000	8,180,000	7,511,000
Money	737,747	740,000	750,000	760,000
Expenditures related to objectives	14,064,449	13,693,000	13,518,000	12,859,000
Income acquisition costs	1,774,100	1,740,000	1,750,000	1,750,000
Management and administration	1,287,209	855,000	860,000	865,000
Total expenditures	€ 17,125,758	€ 16,288,000	€ 16,128,000	€ 15,474,000
Result	€ 4,238	€ 2,000	€ 149,000	€ 162,000

11. AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

To: the supervisory board of Stichting Mama Cash.

A. Report on the audit of the financial statements 2021 included in the annual report.

Our opinion

We have audited the financial statements 2021 of Stichting Mama Cash based in AMSTERDAM, the Netherlands.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Mama Cash at 31 December 2021 and of its result for 2021 in accordance with the 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board) and the Policy rules implementation of the Standards for Remuneration Act (WNT).

The financial statements comprise:

1. the balance sheet as at 31 December 2021;
2. the statement of income and expenditure for 2021; and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing and the Audit Protocol WNT 2021. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting Mama Cash in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oranje Nassaulaan 1
1075 AH Amsterdam
Telefoon 020 571 23 45

E-mail info@dubois.nl
www.dubois.nl
KvK nummer 34374865

Compliance with rule against overlapping pursuant to the WNT not audited

In accordance with the Audit Protocol under the Standards for Remuneration Act ("WNT"), we have not audited the rule against overlapping as referred to in Section 1.6a of the WNT and Section 5(1)(n/o) of the WNT Implementing Regulations. This means that we have not audited whether an executive senior official exceeds the norm as a result of any positions as executive senior official at other institutions subject to the WNT, and whether the explanation required in this context is correct and complete.

B. Report on the other information included in the annual report.

The annual report contains other information, in addition to the financial statements and our auditor's report thereon.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information, including the Management Board's report in accordance with Guideline for annual reporting 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations').

C. Description of responsibilities regarding the financial statements

Responsibilities of the management and the supervisory board for the financial statements.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations' and the Policy rules implementation of the Standards for Remuneration Act (WNT). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the organisation's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the organisation's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the organisation's financial reporting process.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing and the Audit Protocol WNT 2021, ethical requirements and independence requirements.

Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a organisation to cease to continue as a going concern.

- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Amsterdam,

Dubois & Co. Registeraccountants

G. Visser RA

A.A. Hammega RA

12.

CREDITS & PHOTO CAPTIONS

CREDITS

Text and coordination: Mama Cash staff

Photos: Unless otherwise noted, copyright of the photos belong to grantee-partners, or to Mama Cash.

Design: Brenda Roberts Costa, synchroma.com

+31 (0)20 515 87 00
info@mamacash.org
www.mamacash.org

www.twitter.com/mamacash
www.facebook.com/mamacashfund
www.instagram.com/mamacashfund

P.O. Box 15686
1001 ND Amsterdam
The Netherlands

NL86 TRIO 0379 7496 10
KvK 41202535 (Dutch Chamber of Commerce registration)

PHOTO CAPTIONS

Cover: Patinaai Osim Community Organisation is a self-led group of Maasai women in Kenya. Photo: Esther Sweeney

Page 7: Chola Contravisual is a collective of young feminist communicators in Peru.

Page 11: Francophone Women's Fund XOESE's organised an advocacy campaign JE M'ENGAGE! pour la Génération Egalité.

Page 15: Patinaai Osim Community Organisation is a self-led group of Maasai women in Kenya. Photo: Esther Sweeney.

Page 16: Doris Yeung, CinemAsia's founder, speaks at their open-air cinema in the Netherlands August 2021.

Page 18: FemFund Poland aims to build stronger connections with the country's young generation of feminists. Photo: Agata Kubis

PHOTO CAPTIONS

Page 20: Fundashon Orguyo Korsòu (FOKO) is a Curaçao-based LGBTQI+ rights organisation.

Page 22: Agua y Vida: Mujeres, Derechos y Ambiente in Mexico promotes women's rights to water, land, territory, food, and a healthy environment.

Page 23: African Women's Collaborative for Healthy Food Systems is an initiative of African peasant and Indigenous women in Zimbabwe. Photo: Fortunate Zvanaka

Page 25: Green Girls Platform in Malawi brings the voices of girls and young women to the centre of the political discourse on climate justice.

Page 26: This still is from the film 'Writing with Fire', a documentary about India's only newspaper run by Dalit women.

Page 29: Plataforma Latinoamericana de Personas que Ejercen Trabajo Sexual unites sex worker-led organisations working with sex workers of all genders in 11 Latin American countries.

Page 31: Mujeres Amazónicas Defensoras de la Selva frente al Extractivismo is a collective of Amazonian women defenders of the forest in Ecuador.

Page 33: Association des Femmes Handicapées de Madagascar is a national network of women with physical disabilities.

Page 36: PEREMPUAN AMAN Lou Bawe is a self-led organisation of Indigenous women in East Kalimantan, Indonesia.

Page 37: Women's Health and Equal Rights (WHER) Initiative works with sexual minority and gender diverse women in Nigeria.

Page 43: Young Feminists is a girl-led feminist collective from Georgia working towards the creation of a strong national feminist network.

Page 59: Nazyk Kyz advances the rights of women with disabilities in Bishkek, Kyrgyzstan. Photo: Alexey Skachkov

Page 69: The Fearless Collective is a women-led network in Sri Lanka that uses street art to spark dialogue on women's rights issues.

Page 73: Silueta X is a trans rights group in Ecuador advocating for access for trans people to education, health care, and employment.

Page 75: Portraits of Mama Cash's Management Team. Photo: Claire Bontje

Page 78: Lallab is a feminist and anti-racist organisation founded and led by Muslim women in Paris, France.

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Phone Number: (+31)20 5158 700
E-mail: info@mamacash.org

mamacash.org