

Annual Report

2017



PERINGATAN HARI HAK ASASI M

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Since 1983 Mama Cash has awarded €59,995,622 to women's, girls', trans and intersex people's groups worldwide.

We have a **vision.**

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

We're on a **mission.**

Courageous women's, girls', 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', trans and intersex people's human rights organisations, and helps to build the partnerships and networks needed to successfully defend and advance women's, girls', trans and intersex people's human rights globally.

Our **values** lead the way.

Embracing diversity in our organisation and among our partners.

Open to bold, innovative strategies; responsive to changing circumstances; ready to take advantage of strategic opportunities; and prepared to share the risks inherent in the work of resisting and transforming oppressive structures and systems.

Dedicated to forging collaborative partnerships with donors, grantee-partners, and women's, girls', trans and intersex people's human rights organisations in order to achieve shared goals.

Committed to being accountable, to evaluating and communicating the outcomes of our grantmaking, and to sharing what we have learned about engaging in successful social justice philanthropy.

Determined to make real, lasting improvements in women's, girls', trans and intersex people's lives and to inspire others to join us in this work and contribute to it financially.

Expanding our mission to include intersex people

In 2017 we expanded our mission to explicitly include intersex people. Our grantmaking, accompaniment and other activities will now be more inclusive of intersex people's organising, and we will work to influence other donors to follow our example. Intersex is an umbrella term used to describe people who are born with genetic, hormonal, genital or other

sex characteristics that do not align with simplistic binary definitions of male and female bodies. Intersex people are commonly shamed and lied to about their bodies, and subjected to unnecessary surgeries without their consent. Intersex activists are doing vital work – resisting the patriarchal sex binary and speaking out against the human rights violations they experience.



Holding firm

An introduction from Board Co-Chairs Marieke van Doorninck and Khadijah Fancy and Executive Director Zohra Moosa

'Work on women's political participation or sexuality could get you killed'. That's just one of the chilling comments we heard in conversations with our grantee-partners this year. Increased government scrutiny and restrictions on civil society are a trend that we are increasingly seeing around the world. In February 2017 Mama Cash and Urgent Action Fund convened a group of feminist activists from six different countries where activist organisations are facing repressive political climates. The groups finalised our groundbreaking research report *Standing Firm: Women- and Trans-Led Organisations Respond to Closing Space for Civil Society*, one of the first ever to look at this trend with a gender lens.

Despite many differences in the contexts they face, the 12 activists present had much in common, including their complete conviction, their passion and persistence, and their unbelievable power to resist. As another activist said: *'When they shut the door, we come in the window'.*

These courageous feminists – the group included art activists from Egypt, environmental and lesbian activists from China, Dalit activists from India, sex worker activists from Russia and Uganda – are among the thousands upon thousands around the world who are holding firm and re-shaping the world, community by community, country by country, so that some day every woman, girl, trans person and intersex person will have the power and resources to participate fully and equally in society. And they are often doing it in the face of real danger. Mama Cash is holding firmly with them.

Recognising the importance of feminist digital activism in the context of 'closing space', we collaborated with the Women's Rights Programme of the Association for Progressive Communications (APC) in its four-day event in Malaysia in October, 'Making a Feminist Internet'. We supported ten grantee-partners to attend and discuss strategies and opportunities for online organising, as well as ideas for taking back an increasingly corporate-dominated and highly surveilled internet.

Activism in the digital age brings new risks. Digital attacks, another global trend, are becoming one of the greatest threats facing activists. We also worked with APC during the convening in February to train participants on digital security and build their skills for maintaining well-being, and mental and physical health.

We regularly hear from our partners that funding is drying up, and that closing space contributes to this trend. Activists are under increasing pressure to achieve resilience and sustainability, yet there is little funding available which meets their needs and addresses their contexts. That is why Mama Cash engages in advocacy with other donors to urge all of us to provide more and better funding to feminist activists.

With core, flexible and longer-term funding, groups can make proactive investments in safety and well-being to keep themselves and their organisations flexible and healthy, and respond to opportunities and threats as they arise.

Holding firm

We are pleased to welcome the Bill and Melinda Gates Foundation's bold, new commitment to women's rights groups and movements, which included a generous three-year €3.9 million grant to Mama Cash. And we welcome the announcement of the Spotlight Initiative by the European Union and the United Nations. The initiative is a global, multi-year €500 million commitment focused on eliminating all forms of violence against women and girls. Our advocacy in collaboration with our Count Me In! Consortium partners (see page 36) aims to ensure that women's movements and women's funds will be consulted in the design and delivery of this significant new initiative.

While Mama Cash's vision is ambitiously global, we are also incredibly proud of our Dutch feminist roots. We were thrilled to launch a new grantmaking project to support the activism of women, girls, and trans and intersex people in the Netherlands. An advisory committee of local feminist activists helped select the first grants in our brand new 'Spark' portfolio.

We were also pleased to bring Zehra Kahn, General Secretary of the Home Based Women Workers Federation in Pakistan, to speak in the Netherlands and to build connections with Dutch audiences and raise awareness about the group's important achievements in securing the labour rights of an estimated five million home-based women workers in Pakistan's Sindh province. Her visit was part of our Women Power Fashion initiative, funded by the Dutch Postcode Lottery (see page 38).

We are very proud to have made a stronger commitment to intersex people's activism this year, as reflected in the addition of intersex people to our mission. Intersex activists are doing vital work to challenge the sex binary, and demand bodily autonomy and respect. Our grantee-partner Intersex Russia, founded in 2017, is working to de-pathologise intersex variations, and raise awareness about intersex people and the human rights violations they experience. Through videos and articles, Intersex Russia is working to increase the visibility of intersex people and to build an intersex community in Russia.

Like the groups we support, Mama Cash knows that such bold, brave feminist activism *works*. We ask you to hold firm with us – and with our activist partners – in advancing the rights of women, girls, and trans and intersex people.

A year of transition

Mama Cash bid an anticipated farewell to Executive Director Nicky McIntyre in May. Under Nicky's visionary leadership, Mama Cash developed new, innovative strategies and approaches to our work, and forged powerful new partnerships. In the course of her ten years at Mama Cash, the organisation and our grantmaking to women's, girls' and trans groups and women's funds grew significantly.

The Board was thrilled to announce the appointment of Zohra Moosa as the new Executive Director in July. Zohra had served as Mama Cash's Director of Programmes since 2013. She brings with her a background in communications, a focus on knowledge and learning, and a deep commitment to feminist activism.

Grantmaking and accompaniment



Fondo Lunaria during their #déjamenpaz campaign around inclusion of young women's voices in the peace agreement process in Colombia.

Mama Cash's grantmaking is driven by the conviction that groups of women, girls, trans and intersex people, working together and with the right support, can effect profound social change.

Our approach

Mama Cash supports both emerging and established groups to build strong feminist movements to advance the rights of women, girls, trans and intersex people. We fund groups that are self-led and working on under-addressed and contested issues. Our grantee-partners include girls, women and non-binary people who may also be Indigenous, disabled, young, lesbian, bisexual, trans and intersex. They are also sex workers, factory workers, and domestic and care workers. These activists are all holding firm – resisting oppression in their lives and holding the line on hard-won gains. And they are building the realities they envision and reach for every day.

To support bold, creative and resilient groups, we provide funding that is flexible and longer term. This kind of funding enables groups to plan ahead, respond to new challenges and opportunities, and set their own agendas. Mama Cash provides core funding so that our grantee-partners can direct resources where they decide the resources are needed based on their experience, knowledge and assessment of their situations.

Our impact

When groups of people who are affected by an issue come together to collectively address it, their impact is much stronger. That's why Mama Cash supports groups that are organising people to understand and assess their situations, strategise about possible actions and work together to create the political change they desire. The impact of our grantee-partners' work can be seen in multiple areas. They are obtaining legal and policy gains, such as enactment of laws to protect and promote their rights. They are also successfully resisting attempts to repeal progressive laws and policies, as well as new policy proposals that would restrict their rights and freedoms. Mama Cash's grantee-partners are shifting social norms – common beliefs and behaviours – so that more communities value the lives and contributions of women, girls, trans and intersex people. Perhaps most fundamentally, they are transforming the ways in which power is organised and shared, so that more women, girls, trans and intersex people can enjoy free lives filled with love, community and well-being.

Grantmaking

Most of our grants are made through three thematic portfolios – Body, Money and Voice – and as part of our strategy to strengthen women’s funds. In addition, we provide accompaniment grants to strengthen the skills, knowledge and networks of our grantee-partners and the movements we support. We also make opportunity grants to respond to requests that reflect our values and fit our vision, mission, and theory of change, but do not meet other grantmaking criteria.

In celebration of Mama Cash’s deep roots in Dutch feminist activism, we have launched a new small grants initiative aimed at catalysing the grassroots activism of women, girls, trans and intersex people in the Netherlands. The Spark portfolio is based on a participatory decision-making structure: an advisory committee of feminist activists based in the Netherlands helped Mama Cash award this year’s first 12 grants. With the Spark portfolio, Mama Cash seeks to highlight the positive impact of this form of funding on local, grassroots activism in the Netherlands.

Mama Cash is honoured to continue hosting the Red Umbrella Fund, the first global grantmaking fund guided by and for sex workers.

Grantmaking key facts and figures

- The total amount granted increased by 9.7% compared to 2016.
- Of the 164 grants, 105 (64%) were renewal or amendment¹ grants to existing grantee-partners, and renewals represented an even greater proportion (81%) of our total grantmaking budget.
- The remaining 59 grants – 42 awarded by Mama Cash and 17 by the Red Umbrella Fund – were to groups we have not previously funded or were grants awarded within our Accompaniment or Opportunity portfolios.
- In total, 98 grants were single-year or amendment grants, while 66 were multi-year grants. Multi-year grants accounted for 50% of our total 2017 grantmaking budget.
- All 26 of the grants given by the Red Umbrella Fund were multi-year grants, 17 of which were first-time grants.

For more details about our grantmaking, see ‘2017 at a glance’ on the next page. Please note: In the ‘Meet our grantee-partners’ sections in the following pages, we list only grantee-partners that were awarded grants in 2017. The lists do not include grantee-partners with open grants awarded in previous years.

¹ Grantee-partners with open grants sometimes need additional funds for unanticipated activities or circumstances. When funding is provided in this way, it is called a grant amendment. Occasionally, we also make grant amendments to extend the period and increase the amount of an open grant when additional funding becomes available.

Accompaniment

Mama Cash does more than give money. We complement our core funding with resources that support women’s, girls’, trans and intersex people’s groups to reach their goals and fulfil their mission. We call this type of support ‘accompaniment’. Accompaniment is about supporting grantee-partners to sharpen or expand their skills, knowledge and networks in ways they feel are necessary and useful, so they are better equipped to make the changes they want to see in the world. All of Mama Cash’s grantee-partners receive accompaniment, which can consist of:

- Financial support to cover capacity building, organisational development, networking and fundraising opportunities. Examples include: attending conferences, travelling to visit donors, working with consultants to develop new systems, engaging in peer-learning visits.
- Non-financial support, such as one-on-one advice from Mama Cash staff, referrals (e.g. to technical experts or other donors), facilitation of contact with peer organisations, provision of tailored information.

In 2017 Mama Cash made five accompaniment grants to enable grantee-partners to participate in activities which met a need they had identified.

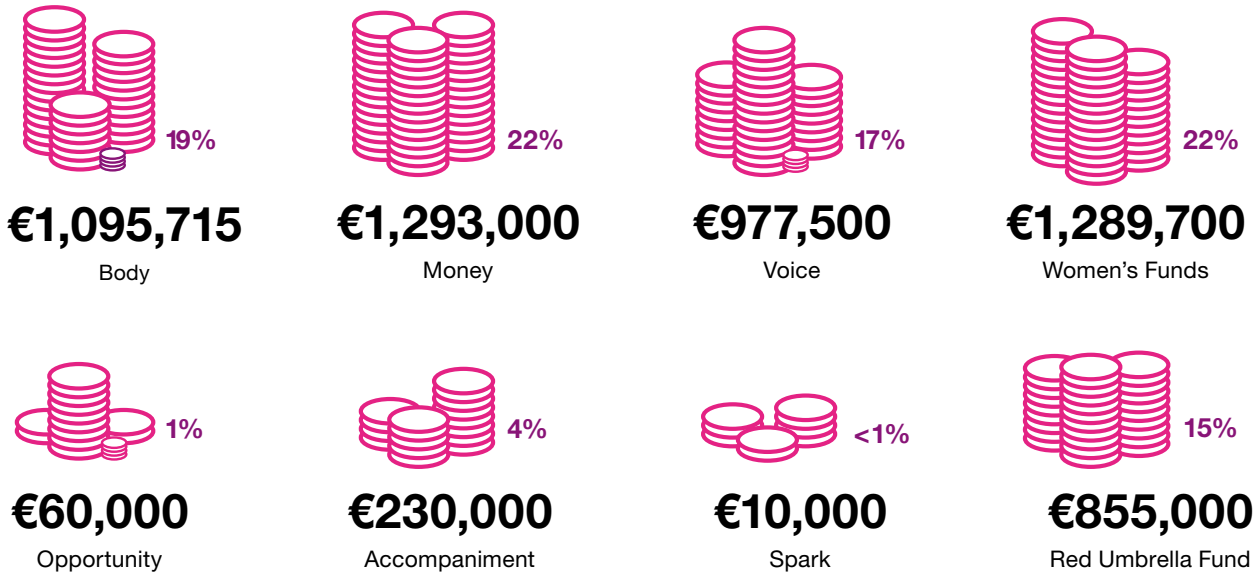
2017 at a glance

164 grants*

154 women's, girls', trans and intersex people's groups & women's funds

77 countries worldwide

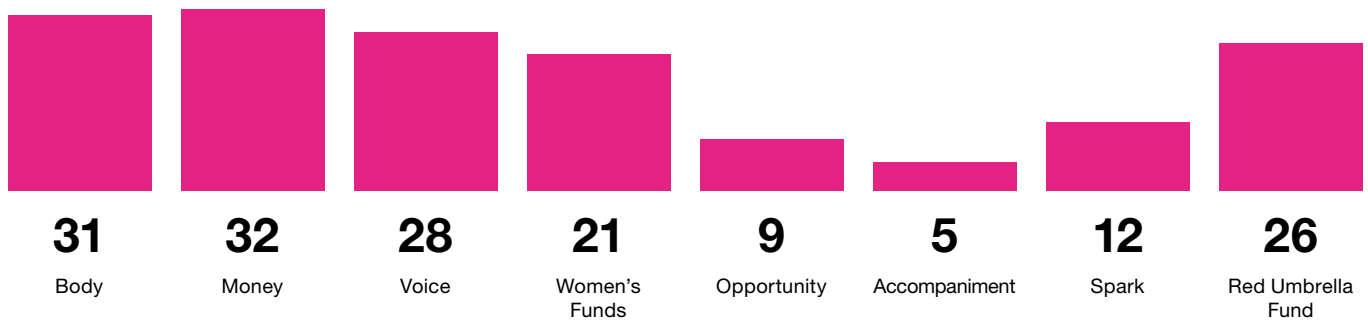
Total grant amounts and percentage of grant expenditure per portfolio



a total of

€5,810,915

Grants per portfolio



* Includes grants made by the Red Umbrella Fund.

Body portfolio

We celebrate our bodies and choices

Mama Cash supports women, girls, trans and intersex people who are celebrating and defending control over their own lives, bodies, identities and sexualities. They are challenging practices, social norms and policies that limit their freedom to be themselves.



Insight works for the rights and well-being of LGBTIQ people in Ukraine.

Body in 2017

The year was marked by both gains and losses in terms of women's, girls', trans and intersex people's autonomy. In July, the Chilean Parliament loosened its total ban on abortion, allowing it in cases of rape or when a woman's life is at risk. In August, the Lebanese Parliament repealed Article 522 of the country's penal code, which had allowed rapists to escape prosecution by marrying their victims. Attempts were also made to stop women, girls, trans and intersex people from celebrating their bodies. There were several attacks on LGBTIQ festivals and events in Ukraine, including a demonstration in Kharkiv in May and at the Zaporozhye Festival of Equality in September, an event organised by Insight, a grantee-partner of Mama Cash.

In 2017 the Body portfolio supported over 30 groups and coalitions working to challenge violence, advocate for reproductive justice, and transform social norms related to gender, sex and sexuality. Iz Kruga Vojvodina is a feminist disability

rights organisation based in Serbia. The group is working to advance the human rights of disabled women through art, performances, public campaigns and policy advocacy. This year the organisation worked closely with state-run safe houses for women and children. Iz Kruga Vojvodina secured funding from the Serbian government to make the safe houses more accessible for disabled women. Measures include, for example, adding building-ramps and making nearby pavements easier to navigate for women who use mobility aids. This is an important achievement in light of the fact that disabled women and girls – in Serbia and globally – experience violence within families on a greater scale than non-disabled women, making access to safe houses a critical issue.

Mama Cash also supported the Women's Security Index Coalition (WSIC) in Israel. This coalition of feminist organisations uses research and policy advocacy to redefine peace and security from a feminist perspective. The coalition operates in a context in which politics is dominated by militarism and state-sponsored violence. WSIC works with Palestinian, Jewish, Russian-speaking and migrant women, including lesbians, queer women and disabled women. In 2017 WSIC increased their constituents' access to decision-making spaces, including access to policymakers in local government and the Knesset, Israel's legislature. WSIC was invited to the Knesset several times to present their research on violence against women from different religious and ethnic backgrounds, primarily migrants. They were also invited by mayors and local councils to give input on women's safety and security in public spaces. Significantly, WSIC ensured that these discussions also included a focus on violence within the home and involved migrant women and others, who seldom have a voice in such spaces.

* Includes 7 first-time grants and 24 renewals (of which 1 was an amendment).



Katswe Sisterhood organises movement-building circles where women discuss the issues they are facing.

Anonymous group

€53,000

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

€15,000

This group is the only self-organised and self-led lesbian, bisexual and trans (LBT) collective in central Asia. It works to build the LBT community and to mobilise LBT people through capacity-building, awareness-raising and direct counselling support to its community members.

Bangladesh

Anonymous group

€20,000

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

Bulgaria

Bilitis Resource Center Foundation

€25,000

An organisation of lesbian and bisexual women, and trans and intersex people, Bilitis plays a leading role in LGBTI activism in Bulgaria. The group is an important advocate for inclusive hate crimes legislation and for registered partnership regardless of the gender of the partners. It also engages in strategic litigation for legal gender recognition and organises Sofia Pride in collaboration with other Bulgarian organisations.

Burundi

Association des Mamans Célibataires pour la paix et le développement (AMC)

€25,000

AMC is a group of single mothers challenging social norms that lead to exclusion and discrimination in the family, community, educational system and labour market. AMC advocates that women should be able to make their own choices about sexuality and reproduction, including the right for unmarried women to have a child. The group works to change school policies that prevent pregnant students and young single mothers from completing their education.

Chile

Nosotras Decidimos Valparaíso

€10,000

This Chilean feminist collective works for the 'social decriminalisation' of abortion by challenging social norms that deny women control of their own bodies and their right to make reproductive choices. The collective works to deconstruct myths about abortion, and overcome religious and conservative ideologies. They do this by giving women information about abortion and reproductive health, organising street events and workshops, and working with other organisations to build a common agenda for reproductive justice in Chile and the rest of Latin America.

Ecuador

Colectivo Sentimos Diverso (CSD)

€80,000

A youth sexual and reproductive health and rights collective, CSD implements sexuality education and information campaigns using

social media, radio, television, workshops and online platforms. The collective also advocates for policy and legal changes at the national, regional and international levels, and conducts research on the needs and experiences of young women and trans people with regard to sexual and reproductive rights and health.

Gabon

Réseau d'Afrique Centrale pour la Santé Reproductive des Femmes (GCG)

€50,000

This group advances access to reproductive rights for women and girls in Gabon, Cameroon and Equatorial Guinea, organising discussion groups in rural and urban areas. GCG aims to raise awareness that women and girls have sexual agency and that consent is always necessary when engaging in sexual activity. The group also trains midwives and health practitioners about sexual and reproductive rights.

Hong Kong

Dunia Kita

€2,025

Dunia Kita is a collective of lesbian and bisexual women and trans people who have migrated from Indonesian and are working as domestic workers in Hong Kong. Through peer group discussions and workshops, and training on gender, sexuality and human rights, Dunia Kita provides a space for these workers to increase their knowledge and understanding of their rights and their identities.

India**Sappho for Equality****€37,500**

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 police, on how to deal with women who have experienced violence and work with medical professionals to improve their services toward LBT people in the area of sexual and reproductive rights and health.

Indonesia**Talita Kum****€20,000**

Talita Kum is an organisation of lesbian, bisexual, trans and queer people in Surakarta and greater Central Java. The group creates spaces for LBTQ people to engage in dialogue, support their peers and experience self-acceptance. The group offers counselling and assistance to survivors of violence. This grant supports Talita Kum to work closely with Qbukatabu, another Indonesian LBTQ group. Qbukatabu brings a feminist and queer political perspective to online platforms, including social media, and provides information about sexuality, gender and identity to LBTQ people. Both organisations aim for LBTQ people to be recognised as authorities on their own lives and as citizens with rights.

Israel**Women's Security Index Coalition****€40,000**

This coalition of feminist organisations advocates a broad 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 migrant women, as well as lesbian, queer and disabled women. The Index gathers data on how women experience security and is used by the coalition for policy advocacy.

Kyrgyzstan**Bishkek Feminist Initiatives****€49,075**

This collective of feminists in Bishkek aims to bring feminist values into Kyrgyz society by engaging students, the women's rights movement, LGBT groups, and national and international human rights activists. The group uses

public campaigns and social media, and also provides training, workshops and a feminist library, to challenge sexism, promote women's rights and challenge the normalisation of violence against women.

Nazyk Kyz**€15,000**

A disabled women's group in Bishkek, Nazyk Kyz advances the rights of women with disabilities, with a particular focus on ending violence and promoting reproductive justice. The group's 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.

Lebanon**Kohl: a Journal for Body and Gender Research****€25,000**

Kohl Journal is a progressive, feminist journal on gender and sexuality in the Middle East, South West Asia, and North Africa. It provides a platform to promote independent knowledge produced by feminist scholars and activists in the region. The journal aims to challenge and change the norms governing sex, sexuality and gender, and to ensure that women and trans people from the region play a central role in defining, or redefining, their own realities and challenges in the areas of sexuality and gender.

Malawi**African Sexuality, Disability and Rights****Coalition****€30,000**

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.

Malawi Human Rights for Women and Girls with Disabilities (MHRWGD)**€60,000**

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. MHRWGD'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.

Mexico**Fondo de aborto para la justicia social (Fondo MARIA)****€30,000**

Fondo MARIA has supported and advocated for abortion access in Mexico since 2009, when Mexico City decriminalised abortion. The fund supports women seeking legal abortion services and advocates for changes to laws that restrict reproductive autonomy in Mexico. Fondo MARIA also supports women from states in Mexico where abortion is criminalised to access it safely and legally in Mexico City.

Netherlands**Stichting Nederlands Netwerk Intersekse/DSD (NNID)****€54,000**

NNID is an intersex organisation working to de-medicalise intersex conditions in the Netherlands. NNID aims to change the current norm that intersex people's bodies need to be 'corrected' through medical intervention. By lobbying policymakers to create inclusive and protective policies, NNID advocates for the rights of intersex people and strives to ensure they enjoy agency and self-determination.

Nicaragua

Movimiento de Mujeres Por Nuestros Derechos Humanos (MOMUNDH)
€30,000

MOMUNDH works with girls and young women, ages 10-29, in a rural community and a poor neighbourhood of Managua. The group works to de-normalise and end the violence that is part of daily life for girls and young women in communities ruled by gangs and patriarchal norms. MOMUNDH uses research and documentation to raise awareness about violence against women, and supports young women and girls to use media and creative expression to raise awareness of the violence that they face.

Poland

Ponton Group of Sex Educators
€60,000

A feminist sexuality education group, Ponton provides sexuality education for youth in schools and through its website, publications, an online and telephone helpline for youth and street actions. The group is a tireless advocate for comprehensive sexuality education and has become the recognised expert in Poland on education and youth sexuality.

Russia

Intersex Russia
€5,000

This intersex rights group is building networks with other human rights movements and publishing information about intersex rights in Russian. Intersex Russia advocates against the pathologising of intersex people and the perception that intersex bodies require medical intervention. The group raises awareness of intersex people's lives and experiences, and challenges restrictive norms about sex, gender and identity.

Silver Rose
€35,000

This group of sex workers in Russia developed from a peer support group in St. Petersburg to a national organisation with representation in several different cities. Silver Rose engages in advocacy to ensure that sex workers can lead safe and self-determined lives, and that their human rights are recognised. The group lobbies for the decriminalisation of sex work in Russia. Through peer groups, Silver Rose provides sex workers with a safe place to find support. The group also offers psychological counselling and legal support.

Serbia

Iz Kruga Vojvodina
€60,000

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 using art, performances and public campaigns.

Roma Women's Centre 'Rromnjako ilo'
€60,000

This organisation of Roma women, trans people and intersex people focuses 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.

South Africa

One in Nine Campaign
€40,000

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 offers direct support to survivors to access the justice system, and, using research and public campaigns, advocates for better implementation of laws and policies related to violence against women.

S.H.E., Social, Health and Empowerment Feminist Collective of Transgender and Intersex Women of Africa
€73,000

This feminist collective of trans women from various countries in Southern and East Africa is working to build an African trans feminist movement. S.H.E. organises peer support groups and a trans feminist institute for learning and strategising, and builds alliances with feminist and trans rights organisations on the continent. S.H.E. also advocates for improved health care for trans people by ensuring that policies and programmes are responsive to their health needs.

Transgender and Intersex Africa (TIA)
€25,000

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 by engaging the media and by publishing articles online.

Turkey

Youth Approaches to Health Association (YAHA)
€10,000

Youth Approaches to Health Association advocates for the sexual and reproductive rights of women (particularly young women under 32), including lesbian and bisexual women. The organisation develops sexual health education programmes, and advocates for better government provision of sex and sexuality education for young people. Using a human rights perspective, YAHA challenges gender stereotypes and homophobia and provides trainings and workshops on consent and gender-based violence.

Ukraine

Insight
€30,000

Insight is a queer feminist organisation whose central aim is to promote and protect the rights of the Ukrainian LGBTIQ community at national and international levels. The group engages with the government, as well as with international institutions and human rights mechanisms. Insight also works with the media to inform and educate members of the public on the rights and realities of queer Ukrainians.

Zimbabwe

Katswe SistaHood
€27,115 (Amendment)

This movement of dynamic young women and girls is fighting for the full attainment of sexual and reproductive health rights in Zimbabwe. It is a platform that enables young women and girls to mobilise, organise, and articulate their needs and aspirations regarding sexual and reproductive health education, services and legal protections, and to communicate these to policymakers and implementers.

Money portfolio

We fight for economic and environmental justice

Mama Cash supports groups and movements to advance labour rights and environmental justice for women, girls, trans and intersex people.

Money in 2017

Grantee-partners in the Money portfolio are holding firm against a global clampdown on access to resources – both economic and environmental. Labour movements are working closely with broader civil society groups and building stronger alliances to resist these forces. Other grantee-partners in the Money portfolio are at the frontline of struggles for environmental justice. They are boldly facing and resisting the increased repression and restrictions on their lives and their activism.

SZEXE, a group led by sex workers, supports both sex workers in Hungary and Hungarian sex workers abroad. The group is building leadership within the sex worker community and increasing sex workers' access to social and legal services. While taking a strongly rights-based approach to sex work and demanding the recognition of sex work as work, the group also assists sex workers who wish to transition out of the occupation. SZEXE has been particularly affected by heightened scrutiny from the Hungarian state, which has increased surveillance of civil society organisations that receive foreign funding and challenge government policies. State forces are especially targeting lower income groups and migrants, which include many sex workers. To resist these developments and safeguard members of the sex worker community, SZEXE is actively working on building stronger alliances between the sex worker movement, feminist groups and civil society groups with similar objectives. They are reaching out to groups in Hungary, as well as those in other countries where Hungarian sex workers reside, including Switzerland, the Netherlands and Germany.

Another labour rights grantee-partner, Red Flag Women's Movement (RFWM), the independent women's wing of the Ceylon Plantation Workers Union in Sri Lanka, is supporting women workers to organise and take up leadership roles in trade unions. The movement includes women from diverse regions and occupations, including domestic workers, garment workers and workers on tea and rubber plantations. The RFWM gives women workers a platform to come together, share experiences and advocate for their labour rights. RFWM is one of the few labour organisations working on issues of childcare and sexual harassment in the workplace, areas often



SZEXE supports sex workers in Hungary and Hungarian sex workers abroad. Photo: Fejér Bálint.

neglected by more established trade unions. The RFWM has also played a key role in resisting so-called plantation sector 'reforms' which are harmful to workers, such as privatisation. The movement is establishing links with groups in other countries and working to ensure that any such 'reform' adequately protects the interests of women workers whose livelihoods are dependent on the sector.

Access to and protection of the environment and natural resources are also key issues taken up by grantee-partners supported in our Money portfolio. Consejo de Mujeres Indígenas y Biodiversidad (CMIB) is a national network led by and working for Indigenous women in Guatemala. CMIB conducts lobbying and advocacy on issues such as agriculture, biodiversity, climate change and food sovereignty in local, national and international spaces. CMIB unites women activists and organisations from different regions of Guatemala, giving them a stronger national voice to fight the injustices done to Indigenous communities by extractive industries. The network aims to provide support and protection to its members, especially those who face acute risk, like the threat of violence or forced displacement. CMIB engages in debates about environmental issues and their gendered impacts in Guatemala from an Indigenous women's perspective. They also advocate for Indigenous communities', including Indigenous women's, right to free, prior and informed consent with respect to legislation and development initiatives that affect the environment or Indigenous lands.

* Includes 10 first-time grants and 22 renewals (of which 2 were amendments).

Argentina

YoNoFui ('It wasn't me')

€20,000

YoNoFui operates as a non-hierarchical collective. It is made up primarily of women who were formerly incarcerated. The group works with women who have been released from prison and women under probation, who face stigma and discrimination in accessing the job market. Using creative techniques, like working with arts and crafts, the group helps women redefine their identities and find decent work.

Bangladesh

Anonymous group

€35,000

HIV/AIDS Research and Welfare Centre (HARC)

€15,000

This self-led group of women sex workers in Dhaka takes a feminist, 'nothing for us, without us' approach to its advocacy. The group's mission is to identify and challenge the underlying socio-structural factors that perpetuate stigmatisation, material deprivation and social exclusion of sex workers in Bangladesh. HARC advocates the decriminalisation of sex work, works to sensitise the police about sex workers' human rights and builds leadership and community among sex workers. The group's membership has more than tripled to over 1,300 since 2015.

Brazil

Coletivo de Mulheres Regional Transamazônica e Xingu

€7,000 (Amendment)

This group of women from various cultural backgrounds in Altamira, Brazil, is building a women's coalition to mobilise for direct action and policy advocacy to oppose the building of hydroelectric dams in the Xingu River (Amazon Basin). Despite the large social movement opposing the Belo Monte dam, this is the only group that is focusing on the impacts of such large-scale development projects on women in particular.

Democratic Republic of Congo

Action Femme et Eco-Justice (AFECOJU)

€15,000

AFECOJU is a self-led organisation of rural women in the Democratic Republic of Congo's Madimba territory working to create space for women to come together to discuss the environment and their rights. The group

promotes environmental protection, as well as recognition of women's rights to access land and natural resources. AFECOJU engages in lobbying and advocacy for better policies and laws, and for the participation of women in decision-making.

Ecuador

Comité y Sindicato de Trabajadores y Trabajadoras FLOREQUISA

€25,000

This union represents workers at the company Floriculture Flores Equinoctial SA (FLOREQUISA). The leadership is primarily composed of Indigenous women, who are the main source of labour for the floriculture industry in Ecuador. The group uses education and unionisation as strategies to enable women to take greater control of decision-making in the workplace and the home. The union combines anti-patriarchal and anti-capitalist analyses to mobilise workers and sees organising workers as the first step towards ensuring respect for their rights.

France

Syndicat du Travail Sexuel (STRASS)

€75,000

Led by current and former sex workers, STRASS is a union of sex workers in France which aims to advance and defend sex workers' rights. STRASS builds the capacities of women, trans and migrant sex workers to document rights violations and pursue legal action against police and other professionals who violate their rights.

Georgia

Women's Fund in Georgia (WFG)

€116,000

Women's Fund in Georgia 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 environmental justice. This grant supports them to strengthen their work in this area.

Guatemala

Articulación Nacional de Mujeres Tejiendo Fuerzas para el Buen Vivir

€31,000

Articulación Nacional de Mujeres Tejiendo Fuerzas para el Buen Vivir is a network of

more than 70 rural, Indigenous and peasant women's organisations in Guatemala that works to strengthen the influence of women in decision-making around access to land and productive resources. The network aims to address and transform inequality between men and women within a framework of respect for nature and the principle of 'buen vivir', or harmony among and between humans and nature.

Consejo de Mujeres Indígenas y Biodiversidad (CMIB)

€20,000

CMIB is a network of 16 Indigenous women's organisations in Guatemala that focus on lobbying and advocacy in local, national, and international spaces on 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 they live on and to resist the violence they experience as women and as Indigenous people.

India

Anonymous group

€25,000

This network of sex worker organisations in India envisions a world where sex work is recognised as work. The network uses a number of strategies to realise this vision, including strengthening the voices of sex workers at local, national and international forums to fight violence and oppression; promoting cross-movement dialogue; seeking an end to state impunity; and, enabling access to justice and public entitlements.

Tamilnadu Textile and Common Labour Union

€50,000

TTCU is a women-led trade union which organises women and girls in ten districts in the state of Tamil Nadu, India, including those working in the textile industry under the Sumangali scheme, a form of bonded labour. Union members receive training on topics such as legal rights, lobbying skills, trade union leadership skills, and addressing sexual harassment and violence in the workplace. TTCU membership has more than tripled over the past couple of years, growing to over 6,000 members.

Indonesia

SERUNI - Serikat Perempuan Indonesia (Indonesian Women's Organization)
 €21,000

This grassroots women's organisation advocates for gender equality and women's rights in Indonesia. The group works on environmental justice issues, women's access to services, gender-based violence, and labour rights. SERUNI's work in the area of environmental justice includes advocacy and campaigning for women's land rights, and against land grabbing and environmental degradation, such as haze pollution and unsafe water.

Lebanon

The Migrant Domestic Workers Alliance in Lebanon
 €25,000

This alliance of migrant domestic workers in Lebanon advocates for labour rights and fights against the racism, classism, sexism and exploitation that regularly confront migrant domestic workers. The Alliance works to unify the voices of women from different nationalities who share migrant domestic worker status in Lebanon. It advocates for better working conditions and non-discrimination against women domestic workers.

Kenya

Urgent Action Fund-Africa (UAF-Africa)
 €125,000

UAF-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 persons affirming their rights. UAF-Africa provides financial support and capacity building, while also producing innovative research on issues affecting women's rights in Africa. This grant focuses on building the fund's capacity to support grantees to engage in advocacy for women's rights to environmental justice and to respond to increasing repression.

Malaysia

Persatuan Sahabat Wanita Selangor (Friends of Women) (PSWS)
 €30,000

This women workers' organisation gives empowerment and leadership trainings on labour organising to women workers so they can take up leadership positions in existing labour unions or organise new unions. The group trains employees in electronics,

garment and agriculture companies, as well as home-based workers, domestic workers and contract cleaning workers. In cooperation with women's rights and labour organisations in Malaysia, PSWS also advocates for improved national legislation and implementation of existing laws on issues such as minimum wage, sexual harassment in the workplace and migrant workers' rights.

Mongolia

Mongolian Women's Fund (MONES)
 €125,000

MONES supports women's rights activism in the areas of gender equality and discrimination, good governance, accountability and transparency, strengthening the women's movement, participation in decision-making, and empowering girls and young women. The fund has also embarked on new work related to women, climate change and environmental justice, which has become an increasing focus of its grantmaking. MONES supports groups working on issues such as urban air pollution, and the environmental and social consequences of increased international mining operations.

Nepal

Women Forum for Women in Nepal
 €27,000 (Amendment)

This network of women and girls working in Nepal's informal entertainment sector advocates for the improvement of working conditions and respect for workers' human and labour rights. (The sector includes massage parlours and restaurants that offer dance performances or other shows). The network advocates for the application of work regulations and standards to the sector, and designation of the sector as a formal work sector.

Nigeria

Lokiaka Community Development Centre
 €15,000

Established in 2009, Lokiaka Community Development Centre is a self-led 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.

Peru

Asociación de Trabajadoras Sexuales Mujeres del Sur
 €40,000

This organisation led by women sex workers offers support and training to its members to build their capacities to find collective solutions to the challenges they face, such as police harassment, economic exploitation and violence in the workplace. Mujeres del Sur advocates for the regulation and legalisation of sex work and for sex workers to be able to access sexual health and social services.

ESTRATEGIA Centro de investigación para el desarrollo (ECID)
 €40,000

ECID is a women-led organisation with a focus on organising in peri-urban areas to build community and women's capacities to influence urban development policies and laws. The group works with women to secure land tenure, lead community-based advocacy campaigns for women's land rights, and promote women's leadership in decision-making at the local and national levels. ECID works in partnership with Mujeres Unidas, a network of women living in peri-urban areas. Together, they are building the capacities of women in Peru to lobby and advocate for their right to land and political participation in decision-making.

Unión Latinoamericana de Mujeres (ULAM)
 €41,000

This regional network brings together Indigenous and rural women activists and advocates who are affected by mining. The activists and groups comprising ULAM are located in Costa Rica, Bolivia, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Peru and Venezuela. ULAM strengthens its members' voices, impact and influence to hold governments and corporations accountable for addressing women's needs and concerns. ULAM's members engage in advocacy and regional alliances with other networks of women human rights defenders.

Pakistan**Home Based Women Workers Federation****€40,000**

This federation of unions represents home-based women workers who produce items for the garment, shoe and glass bangle industries. With a membership of about 4,500, the federation advocates for home-based workers to be respected as workers and for their rights to be recognised in labour laws in Pakistan. The Federation recently succeeded in securing a victory that allows home-based workers to register as workers in the province of Sindh.

Philippines**AMIHAN Northern Mindanao Region (NMR)****€35,000**

AMIHAN NMR organises, supports and builds the capacities of community-based peasant women's groups fighting for their land and human rights. With a membership of 62 groups representing over 12,000 women workers and farmers, AMIHAN NMR has campaigned against the expansion of corporate plantations and supports women human rights defenders who are speaking out against evictions, destruction of property and confiscation of community lands. As communities in this region often contend with natural disasters, AMIHAN is prioritising a climate change response programme.

BAI Indigenous Women's Network**€16,000**

This national network of Indigenous women's organisations and leaders campaigns and advocates for Indigenous women's rights to land, resources and self-determination. BAI believes that building a strong network of grassroots women's organisations in the Philippines is necessary for strong advocacy, and is focused on building the capacities of network members to articulate their agendas and participate in decision-making spaces.

Portugal**Associação ComuniDária****€55,000**

This group of migrant women from Brazil, Lusophone Africa, Asia and former Soviet-states advocates for the rights of both documented and undocumented women migrants to decent work in informal sectors in Portugal, particularly domestic work. ComuniDária organises public education on migrant and domestic workers' rights and lobbies for implementation of the International Labour

Convention on Decent Work for Domestic Workers, which Portugal ratified in 2015. The group advocates for the alignment of Portuguese labour laws on domestic work with the ILO Convention.

Senegal**Comité National des Femmes de la Confédération Nationale des Travailleuses du Sénégal (CNF-CNTS)****€70,000**

This independent women's committee of Senegal's largest trade union federation organises women working in informal sectors, including domestic work, street-selling and fishing. The group has an advocacy and training programme for women working in the informal economy. CNF-CNTS organises almost 40,000 women workers across the country.

Spain**Asociación de Profesionales del Sexo****€25,000**

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.

Sri Lanka**Dabindu Collective****€30,000**

This workers' collective trains and raises the awareness of women working in Sri Lanka's Katunayake Free Trade Zone (FTZ), where labour rights violations are rampant. Dabindu supports women in labour rights cases against factory management. The collective works primarily with women garment workers and engages in some international advocacy toward clothing brands.

Textile, Garment and Clothing Workers Union (TGCWU)**€24,000**

Founded in 2013, 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.

Thailand**EMPOWER Chiang Mai****€60,000**

This self-led women's sex worker group organises Thai and migrant sex workers in Chiang Mai, Thailand to initiate and negotiate policy changes at the regional, national and international levels. The group promotes safe and decent work for sex workers and lobbies for government action against police entrapment, and arbitrary arrest of and physical violence against sex workers. The group also supports sex workers internationally, including by assisting and training them in shadow reporting processes related to the Committee on the Elimination of Discrimination against Women (CEDAW).

Venezuela**Organización de Mujeres Indígenas Amazónicas Wanaaleru****€15,000**

Based in the state of Amazonas in a region affected by mining, this self-led, community-based organisation promotes the empowerment and rights of Indigenous women and girls. The group recognises the multiple forms of oppression experienced by Indigenous women and girls, which is rooted both in patriarchy and colonialism. Wanaaleru strengthens its members' capacities by organising assemblies and providing trainings on Indigenous feminism and women's rights. The group also engages in advocacy: they have spoken in the Venezuelan National Assembly and contributed to reviewing a draft law on protecting the Amazon region.

Voice portfolio

We make our voices heard and heeded

Mama Cash supports groups that empower women, girls, trans and intersex people to participate and take leadership roles in decision-making, to develop strong, shared and inclusive agendas, and be recognised as political actors with a legitimate stake in public debates.

Voice in 2017

This year many grantee-partners in the Voice portfolio confronted an increase in the imposition of patriarchal values in their societies, as well as increased surveillance and repression by state actors. Despite a clampdown on activism and resistance, the groups continued to hold firm by showing tremendous creativity and resilience.

Chouf is a group of activists who use audio-visual art to question gender roles and break down patriarchal privilege in Tunisia and beyond. Chouf supports the lesbian, bisexual and trans community in Tunisia by creating safe spaces, and organising knowledge-building workshops and self-defence trainings. The group has developed a digital app, Chouftek, to report cases of sexual abuse in Tunisia and has set up a network for women who have experienced violence and discrimination, providing them legal aid and psychosocial support. Chouf organises ciné-clubs, queer evenings and percussion classes where the Tunisian LBT community can find support and solidarity. The group organises the annual International Feminist Art Festival, Chouftouhonna, which draws queer feminist artists from around the world. The festival has helped advance debate in the country over artistic expression for women and LBT communities.

AIDMAM (All India Dalit Mahila Adhikar Manch), which operates across seven states in India, provides a national platform to Dalit women who are organising and advocating for their rights. Through legal training and the documentation of human rights violations, AIDMAM is contributing to the development of Dalit women's leadership in their communities. The group supports the emergence of a strong and self-led Dalit women's movement, which challenges violence and exclusion resulting from gender- and caste-based prejudice. In 2017, AIDMAM co-organised the first ever national conference of Dalit women



Actors Wissal Labidi, Marwa Mannai and Nesrine Mouelhi speak at the closing ceremony of the Feminist Festival Choufthonna organised by Chouf, Tunisia. *Photo: Narjes Chebbi.*

in India, #DalitWomenSpeakOut. This unique and historic event brought together over 400 diverse Dalit women from several states to strategise and collectively build the resilience needed for their long-term struggle for social justice and societal transformation.

Luchadoras is a Mexican feminist collective of media and digital activists who challenge gender stereotypes promoted by traditional and social media. Through its weekly internet TV programme and other social media channels, Luchadoras provides a platform for diverse feminist activists to tell their stories. Luchadoras uses both digital and physical spaces to promote personal and collective political transformation, highlighting women as leaders of social change. The group's work reaches audiences across Mexico and Latin America.

* Includes 6 first-time grants and 22 renewals (of which 1 was an amendment).



E-Romnja works with Roma women in Romania to build their leadership skills.

Anonymous group
€20,000

Anonymous group
€20,000

Anonymous group
€70,000

Afghanistan
Hamsada Radio
€40,000

Hamsada Radio is a women's radio station in Afghanistan. The group works to increase women's awareness of their rights and to change the way women's rights and violence against women are perceived by society. This includes raising the profile of topics that are not often publicly addressed, such as domestic violence.

Armenia
Women in Black Armenia
€20,000

This anti-militarist, feminist group advocates peace and democratic values in Armenia by encouraging and supporting young women's activism. Women in Black Armenia organises workshops and public actions on feminism, peace, and activism with the aim of bringing more young women into the movement and challenging the widespread idea that girls and young women should not get involved in public affairs. The group's work draws its values and

inspiration from the international Women in Black movement, while enriching the movement with the energy and motivation of a younger generation of activists.

Brazil
Fundação AzMina
€20,000

This association of feminist journalists uses technology, social media and investigative journalism to challenge and change the prevailing culture of prejudice, sexism, racism and homophobia 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.

Ecuador
Asociación Silueta X
€20,000

This self-led trans group advocates for the rights of trans people to access education, health care and employment. The group organises trans people in the Guayas province and has conducted research that highlights 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 to build the advocacy skills of the trans community in Ecuador.

Egypt
The BuSSy Project
€40,000

This performing arts project documents and gives voice to censored untold stories about gender in different communities in Egypt. BuSSy organises storytelling workshops and performances where women and men from different communities and cities in Egypt step on stage to share their stories. These stories deal with harassment, rape, gender discrimination, honour killing, forced marriage, female genital mutilation, motherhood, domestic violence, child abuse, mass sexual assaults and many other issues.

Germany
International Women Space
€30,000

This refugee and migrant-led women's group works to change the legislative framework in Germany that regulates the status of asylum seekers. The group advocates for gender-based persecution to be recognised as a basis for women to be granted asylum. The group provides a safe space for women to meet and tell their stories, and raises awareness that gender-based persecution is political.

Haiti**Rezo Fanm Radyo Kominote Ayisyen (REFRAKA)****€60,000**

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.

India**All India Dalit Mahila Adhikar Manch****€30,000****€10,000 (Amendment)**

This campaign, which operates across seven states in India, supports Dalit women who are organising to advocate for their rights. Through legal training and the documentation of human rights violations, the campaign contributes to developing Dalit women's leadership in their communities. It supports the emergence of a strong and self-led Dalit women's movement that challenges violence and exclusion resulting from gender- and caste-based prejudice.

Feminist Approach to Technology Society (FAT)
€43,000

FAT believes in empowering women by enabling them to access, use and create technology through a feminist rights-based framework. This grant was awarded to FAT by the With and For Girls Collective, with funds from Mama Cash, an initiative of funders that aims to support girls' organising. FAT's school-based research shows that girls face much larger barriers to achievement in science, technology, engineering and mathematics because of gendered challenges and stereotypes. FAT works to empower girls to break these stereotypes and feel comfortable with technology.

Hidden Pockets Collective**€12,000**

This young feminist collective curates services related to sexual and reproductive health in seven cities in India. The collective uses digital technology to map out inclusive spaces and services, particularly sexual health resources, needed by young women and people in the LGBTIQ community. In addition to improving access to health services, the group also maps

'pleasure pockets': spaces such as parks, monuments or markets that are safe, comfortable and free for everyone. The collective provides information via podcasts.

Kenya**INUA Girls****€45,000**

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

Resource Center for Women and Girls**€50,000**

This group provides leadership training to girls and young women in Eastern Kenya, and provides safe spaces for girls to learn about their rights and how to claim them. The Resource Center for Women and Girls also organises workshops for parents to raise their awareness of girls' human rights. Using peer mentoring and other support mechanisms, the group encourages girls to stay in school, develop their knowledge and skills, and make informed decisions about their lives and bodies.

Lebanon**Knowledge Workshop****€20,000**

Comprised of three main components, a Public Feminist Library, the Feminist School and the Storytellers (Women's 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 organisation and political participation of women's groups across Lebanon. The group is mainly composed of queer, refugee and rural women living in Beirut.

Madagascar**Association des Femmes Handicapées de Madagascar (AFHAM)****€40,000**

This national network of women living with physical disabilities trains its members to develop leadership skills and knowledge of their human rights. AFHAM engages in advocacy toward local and national authorities for adoption and implementation of policies that respect the human rights of women living with disabilities. Through public education efforts and initiatives, AFHAM promotes greater inclusivity in the communities in which it works.

Mexico**Luchadoras****€40,000**

This feminist collective of media and digital activists challenges gender stereotypes that are promoted by traditional and social media. Through social media and its weekly internet television programme, Luchadoras provides a platform for diverse feminist activists to tell their stories, highlighting women's contributions as agents of social change. Based in Mexico, Luchadoras's online format allows the group to reach out to the rest of Latin America and beyond.

Nepal**National Indigenous Women Forum****€40,000**

This collective of Indigenous women activists aims to ensure that Indigenous women's rights are respected throughout Nepal. Through awareness-raising, capacity building and advocacy, the National Indigenous Women Forum strives to support Indigenous women themselves in taking the lead in affirming their rights and holding authorities accountable.

Nicaragua**Agrupacion de Mujeres Trans y Culturales****€20,000**

AMTC is a self-led group of young cis-gendered women and trans people dedicated to advocating for women and trans people's human rights. Based in Managua, where few groups of women and trans people are working on issues of bodily integrity, and sexual and reproductive rights, AMTC provides an important space for reflection and organising.



Dalit women leaders convene in New Delhi in August 2017. Photo: @dalitwomenfight.

Paraguay

Aireana Grupo por los derechos de las lesbianas
€40,000

This group advocates for the human rights and greater social visibility of lesbians. Addressing discrimination in a politically conservative context, Aireana works from a feminist and cross-movement perspective. The group runs a feminist cultural centre and a radio programme to provide safe spaces for lesbians to speak out and share their experiences, and also provides a toll free line that offers counselling to LGBTI people on legal and psychological issues.

Romania

E-Romnja (The Association to Promote Roma Women's Rights)
€57,500

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.

Thailand

Indigenous Women's Network of Thailand (IWNT)
€40,000

This self-led network of women from ten Indigenous groups in Northern Thailand

supports and strengthens women to claim and protect their rights, and the rights of their communities. IWNT's focus is on training women to develop their leadership skills and ability to participate in decision-making processes.

Togo

Femme Plus Togo
€40,000

This organisation supports women living with HIV/AIDS to build their human rights awareness and advocacy skills. Using workshops and training, the group provides information to HIV+ girls and women on how to make use of the court system to ensure that existing laws are respected. Femme Plus also organises public discussions on topics such as sexual and reproductive rights, inheritance rights and polygamous marriage.

Tunisia

Chouf
€30,000

This collective of audio-visual activists is building an intersectional feminist space by and for women and trans people who are questioning gender roles and challenging patriarchal norms. Chouf supports the LBT community in Tunisia by creating safe spaces, organising knowledge building workshops and self-defence trainings. Chouf also organises the International Feminist Art Festival, Chouftouhonna, which draws queer feminist artists from all around the world.

Uganda

WONETHA Uganda (Women's Organisation Network for Human Rights Advocacy)
€50,000

WONETHA is a sex worker-led organisation that raises sex workers' awareness of their human rights and provides them with leadership training and information about reproductive health. The group also works to promote respect for sex workers' rights through public education and advocacy campaigns which target police officers, healthcare providers and brothel managers.

United Kingdom

Inspire CIC
€30,000

This group of Muslim women aims to create a more democratic, peaceful and fair society in which Muslim women can fully exercise their rights and act as agents of change in their communities and in the larger society. Inspire believes that all women are key to the development and prosperity of any society, and that extremism thrives in communities when women are denied rights and agency. By using public education, trainings, workshops and campaigning, the group challenges both gender discrimination within Muslim communities as well as racism towards Muslims in the UK.

Opportunity portfolio

We act in solidarity

Opportunity grants enable Mama Cash to demonstrate solidarity with or to participate in special initiatives that reflect our vision, mission and values, but fall outside of our regular grantmaking criteria.

Opportunity grants in 2017

An opportunity grant supported Women with Disabilities Development Foundation (WDDF), a group of disability rights activists based in Bangladesh. Mama Cash provided WDDF with financial support to conduct a needs assessment for disabled Rohingya women and girls living in refugee camps. Over the past few years, high numbers of Rohingya have fled to Bangladesh to escape violence and other atrocities in their native Myanmar. Although the Rohingya receive support from the Bangladeshi government, WDDF is concerned that this support does not consider the needs of disabled people. The group aims to provide counselling support to disabled Rohingya women and girls, and engage in advocacy toward Bangladeshi agencies working with them. The needs assessment will prepare the group to undertake this new line of work.

In September a series of earthquakes struck central Mexico and caused severe damage: buildings collapsed, several hundred people were killed and thousands were injured. Although funds were raised for immediate relief and reconstruction, activists were concerned about corruption and misuse of funds by local and federal authorities. Mama Cash provided opportunity grants to two initiatives aimed at monitoring and supporting post-earthquake reconstruction.

The first was awarded to Consorcio para el Diálogo Parlamentario y la Equidad Oaxaca (Oaxaca Consortium for Parliamentary Dialogue and Equality), a former grantee-partner of Mama Cash, which is part of a regional movement of women human rights defenders in Mesoamerica (Mexico and Central America). The grant enabled the group to monitor the government's actions during post-earthquake rebuilding, insisting on transparency and fulfilment of obligations to citizens. The group worked together with human rights defenders in San Mateo del Mar, Zanatepec, Jalahui, Matías Romero and two villages lying on the outskirts of the city of Oaxaca – communities that received very little help from the federal government.



Fondo Semillas grantee-partner Centro para los Derechos de la Mujer Nääxwiin providing earthquake relief in Oaxaca.

The second grant was awarded to Sociedad Mexicana Pro Derechos de la Mujer (Semillas), the Mexican women's fund and a former grantee-partner of Mama Cash. In response to the earthquakes, Semillas launched a reconstruction fund to support grassroots organisations in implementing long-term recovery strategies. The grants include technical advice from experts on solar panels, water, and resilient construction methods.

* Includes 4 first-time grants and 5 renewals.



Activist and long-time Mama Cash supporter Carla Brunnöt at the Amsterdam Women's March. Carla Brunnöt passed away in August 2017. Photo: Claire Bontje.

Bangladesh

Women with Disabilities Development Foundation (WDDF)
€4,000

This foundation, a current Mama Cash grantee-partner, is providing support to Rohingya refugees arriving in Bangladesh from Myanmar, specifically to address disability needs, which the Bangladeshi government has not taken into account. WDDF is giving priority to counselling for disabled girls, women and children and advocacy with the government and non-government agencies who are working with the Rohingya. This grant will allow a needs assessment among refugees that will support further work.

Mexico

Consortio para el Diálogo Parlamentario y la Equidad Oaxaca
€9,000

Consortio, a former Mama Cash grantee-partner, is a key organisation in building a regional movement of women human rights defenders in Mesoamerica (Mexico and Central America). Following the earthquakes in Mexico, they are working with other civil society organisations to demand and then monitor that the government fulfils its obligations to citizens transparently during this time of rebuilding.

Sociedad Mexicana Pro Derechos de la Mujer (Semillas)
€9,000

This grant contributes to Semillas' "Women Rebuilding Their Communities" Fund which was established to support women's

grassroots groups in Mexico to implement long-term recovery strategies in the wake of the earthquake in September 2017. Semillas will link groups with technical advice and expertise.

Netherlands

Netwerk VN-Vrouwenverdrag
€500

The Dutch CEDAW Network created an E-publication of the Concluding Observations which the CEDAW committee published in November 2016. The aim is to broaden support for the implementation of CEDAW's recommendations to improve the position of women in the Netherlands.

Stichting Stop Straatintimidatie
€2,500

Harassment of women, girls and members of the LGBTQ community happens regularly on Dutch streets. The mission of this group is to eradicate this harassment by raising public awareness and lobbying for legal sanctions against perpetrators. This grant will allow the group to expand its work beyond Amsterdam and Rotterdam to the cities of the Hague and Tilburg.

Women's March
€5,000

Part of the wave of women's marches that took place around the world in 2017, this grant supported efforts to ensure that the organising reached out broadly to many communities in the Netherlands and was inclusive of migrant and refugee women, religious minority women,

women from racialised groups, women with disabilities, trans women, LBQ women and intersex people.

Sweden

Feminists for Solidarity
€2,000

This feminist activist collective arose in solidarity with the sex workers' rights movement, and is working to facilitate conversation between the sex workers' rights and feminist movements in Sweden.

United Kingdom

Global Network of Sex Work Projects (NSWP)
€20,000

This opportunity grant allowed the NSWP to engage directly with the Convention on the Elimination of Discrimination Against Women (CEDAW). The NSWP supported consultants in Norway and Singapore, and covered the costs of six sex workers (two each from Kenya, Norway and Singapore) and two NSWP representatives to participate in part of the CEDAW Committee session and the briefing.

Uruguay

XIV Encuentro Feminista Latinoamericano y del Caribe (EFLAC)
€8,000

This grant supported the 14th Encuentro Feminista Latinoamerica y del Caribe, an important regional feminist movement building space. The three-day meeting welcomed more than 2,100 feminists to Montevideo (Uruguay) for three days of sharing, strategising and learning.

Accompaniment portfolio

We strengthen activism

Mama Cash supports grantee-partners and women's, girls', trans and intersex rights movements to strengthen their skills, knowledge and networks.

Accompaniment grants in 2017

Accompaniment grants provide funding for grantee-partners to learn from and connect with others so that they can build the just and free societies they envision. In 2017 Mama Cash supported grantee-partners to attend a vitally important digital security training and a convening focused on creation of a feminist internet through two grants to the Association for Progressive Communications (APC). APC's Women's Rights Programme focuses on the intersection of technology and feminism. In February twelve activists participated in APC's two-day digital security training, which highlighted the gendered and intersectional aspects of closing space for civil society, including online sexual harassment and moral policing specifically targeting women and trans activists. In October ten of Mama Cash's grantee-partners attended an APC convening on the creation of a feminist internet and movement building in the digital age. Topics explored included the future of base building, the legitimacy of those who organise online on behalf of those without access to internet, and the use of corporate-controlled internet infrastructure, such as social media platforms.

Three other accompaniment grants supported regional events. The 3rd Asia Pacific Feminist Forum took place in Thailand in September and the fourteenth Encuentro Feminista Latinoamericano y del Caribe (Feminist Encounter for Latin America and the Caribbean) was held in Uruguay in November. Both forums brought together feminist activists and organisations to discuss the state of feminist organising in their regions and to strategise going forward. Mama Cash supported the participation of grantee-partners and organised side meetings where grantee-partners could connect with each other.



Frida at the EFLAC (Encuentro Feminista Latinoamericano y del Caribe) 2017, Montevideo, Uruguay. Photo: Anne Centeno Fischer.

The first European Lesbian* Conference (EL*C) was held in Austria in October, with the financial support of Mama Cash. The EL*C is a pan-European collective of lesbian and bisexual women who aim to increase the visibility of lesbian and bisexual women throughout Europe and to develop a long-term political agenda across the continent. During the conference, activists discussed both their achievements and needs, and laid the foundation for building a stronger movement.

* Includes 2 first-time grants and 3 renewals.



Mama Cash's Director of Programmes Happy Mwende Kinyili speaks during the European Lesbian* Conference.

Austria

European Lesbian* Conference (EL*C)
€40,000

The EL*C is a pan-European collective of lesbian and bisexual (LB) women that aims to increase the visibility of LB women throughout Europe and to develop a long-term political agenda across the continent. The grant supported the European Lesbian* Conference in Vienna (Austria) in October. The organisers used 'lesbian*' with an asterisk to signal inclusivity and encourage a broad range of people to join the conference, as well as to increase lesbian* visibility. The conference was an initial step toward developing a European movement and provided space to discuss the needs, successes and achievements of LB activists in Europe and Central Asia, laying the foundation for building a strong regional movement.

Thailand

Asia Pacific Forum on Women, Law and Development
€30,000

The grant supported fifteen of Mama Cash's grantee-partners, both feminist groups and women's funds, to participate in the 3rd Asia Pacific Feminist Forum in September in Chiang Mai, Thailand. The grant supported their travel and participation costs, as well as the organising costs of a meeting before the Forum for grantee-partners to meet, build their networks and learn about each other's work.

Uruguay

Colectiva Mujeres
€60,000

This grant covered travel and participation costs for 24 grantee-partners and advisors to attend the 14th Encuentro Feminista de América Latina y el Caribe (Latin American and Caribbean Feminist Forum, or EFLAC) in November in Montevideo, Uruguay. The EFLAC is an important space that brings together feminist activists from throughout the region. The grant also covered the organising costs of a meeting before the Forum for grantee-partners to meet, build their networks, and learn more about each other's work.

International

Association for Progressive Communications (APC), Women's Rights Programme
€40,000

This grant supported APC's Women's Rights Programme to conduct a two-day training on digital security and risk mitigation for 12 activists. The training was part of Mama Cash and Urgent Action Fund's convening on 'closing space' for civil society, held in Amsterdam in February. Prior to the convening, the activists had identified the need to increase their digital security awareness and skills as a priority in their political work.

€60,000

Recognising the internet as an increasingly important space for political expression and organising, this grant supported 'Making a Feminist Internet', a global convening hosted by APC Women. The meeting was held in Malaysia in October. This grant supported ten Mama Cash grantee-partners to participate in the convening, and followed and expanded on the digital security training (see above) that APC conducted with Mama Cash and Urgent Action Fund grantee-partners in February.

Spark portfolio

We catalyse change

Spark grants support the local, grassroots activism of girls, women, trans and intersex people in the Netherlands.

Spark grants in 2017

Mama Cash is an international women's fund, but we also have Dutch roots and a history of supporting radical feminist activism in the Netherlands. In the early 1980s, Amsterdam-based feminist activist Marjan Sax, who had inherited a considerable sum of money, joined four friends in coming up with the revolutionary idea to create a feminist fund. Their goal was nothing less than to change the world. In 1983 they launched Mama Cash.

At first Mama Cash primarily gave start-up grants for small-scale feminist projects, alongside loans or guarantees to women entrepreneurs (who at that time could not access credit from banks unless a man co-signed for the loan). Focusing on start-up money allowed Mama Cash to give new and unconventional proposals a chance. At the same time, the founders felt it was important to invest in feminist infrastructure, like women's health centres and helplines. These grants and loans provided a foundation upon which feminist activities in the Netherlands could flourish.

Over its 35-year history Mama Cash has grown significantly. We now give much larger grants and intentionally provide longer-term core support, rather than one-off project grants. We have expanded our mission to include support for trans activism (2009) and intersex activism (2017). Our support is now internationally focused, but we have never forgotten our Dutch roots.

In honour of the feminist movement from which we emerged, in 2017 Mama Cash was pleased to launch the Spark portfolio, a new small grants initiative aimed at catalysing and supporting the local, grassroots activism of girls, women, trans and intersex people in the Netherlands. Groups funded by the Spark portfolio make clear that feminism in the Netherlands is alive and vibrant. It is important to us to continue playing an active role in the growth and development of Dutch feminist movements.



Stem op een Vrouw followers during the Women's March, Amsterdam. Photo: Claire Bontje.

The Spark portfolio features an advisory committee of local feminist activists, facilitated by Mama Cash staff. The advisors recommend local groups or initiatives to fund, and decide on awards and amounts. To complement the word-of-mouth recommendation process, the advisory committee and Mama Cash staff are developing outreach initiatives to connect with new groups and initiatives throughout the Netherlands. In 2017 we were thrilled to make the first twelve Spark portfolio grants, ranging between €250 and €1,500.

* All were first-time grants.

Spark portfolio Meet our grantee-partners



University of Colour march with De Nieuwe Universiteit and Humanities rally during the student protests and Maagdenhuis occupation, Amsterdam. Photo: Claire Bontje

Consent Matters

€1,000

Born out of the Feminist Society of the University College Maastricht, this initiative aims to change the culture of sexual harassment both within the university and beyond. The group has successfully lobbied for changes in policy regarding sexual harassment and assault at both the university and municipal levels in Maastricht. This grant will enable the group working on this initiative to develop a lobbying toolkit for similar groups in other municipalities, and to build an online platform to publish and share research about sexual harassment and assault.

Daughters of Ivory

€1,000

A group of queer Black women in Amsterdam, Daughters of Ivory is inspired by 'Sister Outsider', a book club for queer Black women organised in the 1980s by Gloria Wekker, Professor Emeritus of Gender Studies at Utrecht University and author of *White Innocence: Paradoxes of Race and Colonialism*. This grant will allow the group to pay for its meeting space and purchase materials needed to develop its activities.

Decolonise the Museum

€750

This collective stages interventions in 'an effort to confront the colonial ideas and practices present in ethnographic museums up until this day'. Through events, campaigns and other activities, Decolonize the Museum critiques, educates and challenges museums on the language, imagery and accessibility of their exhibitions.

New Urban Collective

€300

The New Urban Collective will use this grant to organise four 'self-care' dinners for anti-racist activists. These dinners will allow a core group

of women who organised the anti-Zwarte Piet (Black Pete) demonstrations over the last several years to reflect on and process the (often violent) experiences they have had while organising.

Pink Melanin

€250

This online network of bicultural LGBTQ women in the Netherlands consists of a closed Facebook group that serves as a digital community and safe space for its members. This grant will enable its members to organise an event to meet up, network and build community in person.

Sehaq

€1,500

A group of queer refugees in the Netherlands, Sehaq serves as a support network. It also aims to make male-dominated queer and migrant spaces more inclusive. To this end, the group organises both closed meetings for queer refugees only and open meetings that allies are welcome to attend. This grant will allow the group to subsidise the travel costs to meetings for refugees living outside of Amsterdam.

Stichting Kulan Krimpen

€1,000

This group of refugee women and children in the Rotterdam area meets weekly and sometimes organises larger events for the wider Muslim community (such as Eid parties).

Stichting Rainbow Den Haag/ The Hang-Out 070

€950

The Hang Out 070 (also known as the 'living room') is the only group for and by LGBTQ youth with different ethnic backgrounds in the Hague area. The group organises workshops, movie nights, discussions and other events to create a community and safe space for its members.

Stichting Stem op een Vrouw

€1,000

Stem op een Vrouw (Vote for a Woman) is an initiative, launched in the run-up to the Dutch parliamentary elections in March, which aims to increase the representation of women in politics. This grant will support their mobilising efforts around the Dutch municipal elections in 2018.

University of Colour

€750

This intersectional anti-racist collective began during the 2015 student protests and occupation at the University of Amsterdam. By organising events, participating in public debate, and supporting anti-racist activism in the Netherlands, the collective aims to 'decolonise' higher education in Amsterdam. This project involves 'creating a more balanced curriculum that includes non-Eurocentric perspectives' and diversifying the student body, staff and management of universities.

Vileine

€1,000

A not-for-profit online platform which publishes feminist analyses of media, pop culture and politics, Vileine stands out among the few Dutch-language feminist platforms for having the widest reach and impact and for its cheeky but critical and unapologetic tone. This grant will support the development of a new strategy for 2018–2019.

What the Fuck Queer Wednesdays

€500

This weekly party celebrates visible queer cultural diversity in Vrankrijk, an autonomous social and performance space in Amsterdam. This grant will contribute to supporting a community-building activity for the team of volunteers who organise and staff the party.

Strengthening women's funds

We strengthen and sustain women's funds – a key resource base for women's, girls', trans and intersex people's activism around the world.

A key role for women's funds

Mama Cash provides funding and accompaniment support to women's funds so that they can engage in their own transformative grantmaking and fundraising. We also support women's funds in their work to encourage other donors to mobilise more resources for women's rights movements.

Women's funds support women, girls, trans and intersex people who are often overlooked by broader social justice movements. For example, Women's Fund in Tanzania (WFT) is dedicated to funding critical women's rights and environmental justice issues. WFT funds work that addresses violence against women, extractivism, climate change, land grabbing, land rights and water issues. The fund is building linkages between environmental justice groups and women's rights groups, and encouraging the feminist consciousness of environmental justice groups. WFT also supports organisations that are agitating to protect women's political and leadership rights, and organising, networking and building coalitions to strengthen the women's rights movements in Tanzania.

Women's funds work both to increase the pool of resources for women's, girls', trans and intersex people's rights and to put decision-making power over those resources in the right hands. In 2017 Mama Cash supported the Reconstruction Women's Fund (RWF) in Serbia to pilot its initiative 'How Can Sisters Do It Best', an educational campaign that aims to build feminist philanthropy. Through the campaign, RWF not only aims to raise money, but also to engage with new donors in a critical analysis of how the economy works. RWF seeks to increase donors' understanding about the role of money, the way that money benefits men versus women, and the importance of holding institutions accountable for how they use the money of others. As part of the campaign, RWF is monitoring public spending, which no Serbian feminist group had previously done. For RWF, the campaign and its activities serve as



Reconstruction Women's Fund (RWF) at a demonstration in Belgrade, Serbia.

'a journey for people to understand about asking for money, getting the money, managing it, and reporting on it'. The fund's partners have welcomed the campaign, including the effort to monitor public spending. RWF hopes that the campaign will inspire feminists to take action and create positive change on this issue.

Responsive to new contexts

Women's funds know that *how* we do our work is as important as *what* we do. To that end, we must be willing to join with activists and donors in open and honest dialogue about resourcing women's rights work. Mama Cash was pleased to partner with FRIDA, the Young Feminist Fund, in hosting 'Stronger Together', a cross-generational dialogue between activists and donors about young feminist organising; the meeting was held in July in New York City. The event was an opportunity for those involved in and those supporting young feminist activism to strengthen communication and build mutual trust and accountability. Participants explored ideas for bringing funding practices into greater alignment with shared values, goals, and principles.

* All grants were renewals (of which 3 were amendments).



African Women's Development Fund provides core and project support to grassroots, medium-sized and large women's rights groups and networks.

Argentina

Fondo de Mujeres del Sur (FMS)
€2,000 (Amendment)

This Argentina-based fund provides grants to women's organisations in Argentina, Paraguay and Uruguay working on sexual and reproductive rights, environmental justice, and influencing decision-making at the local level. The fund also supports an initiative in Bolivia (in the Chaco Americano region) with a specific focus on environmental justice and supporting the work of Indigenous women environmental activists. As part of the Leading from the South Fund, FMS is now working throughout the Latin American region.

€137,237

This grant is part of a larger accompaniment initiative to support the four women's funds that are managing the Leading from the South Fund (LFSF) to strengthen their individual and collective capacities in the areas of monitoring, evaluation and communications with the larger objective of contributing to the effectiveness of the LFSF.

Colombia

Fondo Lunaria Mujer
€120,000

This fund supports young feminist activism in Colombia in three main areas: peace-building, environmental justice and ending violence. This grant contributes to all three programmatic areas as well as to strengthening the fund's organisational capacities.

Croatia

Ecumenical Women's Initiative (EWI)
€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.

Democratic Republic of Congo

Fonds pour les Femmes Congolaises (FFC)
€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). This grant contributes to building FFC's organisational capacity and to strengthening its networks and funding in the area of environmental justice.

France

Fonds pour les Femmes en Méditerranée
€55,000

This strategic opportunity grant supports a group of European women's funds to implement the second phase of the "Knocking on EU's Door" initiative, a project jointly coordinated by Fonds pour les Femmes en Méditerranée (FFM) and the Ecumenical Women's Fund (EWI). The initiative aims to increase the visibility of women's funds with EU funding agencies, prepare European

women's funds for joint fundraising, and influence EU funding institutions to give more and better money to women's funds.

Ghana

African Women's Development Fund
€40,000 (Amendment)

This grant amendment supported a capacity needs assessment of the four women's funds that are managing the new Leading From the South Fund. This capacity assessment supported the African Women's Development Fund, South Asia Women's Fund, Fondo de Mujeres del Sur, and Foro Internacional de Mujeres Indigenas (FIMI-Ayni) to identify the areas in which they wanted to strengthen their capacities in order to effectively manage the Leading From the South Fund. The assessment helped lay the groundwork for a two-year capacity-strengthening initiative currently underway.

€25,000

This grant covered the cost of the annual meeting of the African women's funds that are members of Prospera, the International Network of Women's Funds. The meeting was hosted by the African Women's Development Fund in Accra, Ghana and provided an opportunity for funds in the region to share their work and strengthen relationships.

€26,188

This grant is part of a larger accompaniment initiative to support the four women's funds that are managing the Leading from the South Fund (LFSF) to strengthen their individual and collective capacities in the areas of monitoring, evaluation and communications with the larger objective of contributing to the effectiveness of the LFSF.

Hong Kong

HER Fund

€80,000

This grant supports the Hong Kong-based women's fund to implement a new organisational structure, including a leadership transition and the onboarding of a new executive director. HER Fund will also use the funding to expand its fundraising capacities and strengthen the sustainability of its organisational structure.

€30,000

This grant contributed to the annual meeting of the Asian women's funds that are members of Prospera, the International Network of Women's Funds. Hosted by HER Fund, the meeting took place in Hong Kong in June. The meeting provided an opportunity for funds in the region to share their work, and to discuss current and potential collaborations.

Mexico

Sociedad Mexicana Pro Derechos de la Mujer (Semillas)

€35,000

This grant contributed to the annual regional meeting of the Latin American members of Prospera, the International Network of Women's Funds. Hosted by Semillas, the meeting took place in June in Mexico City. It created an opportunity for ten women's funds in the region to meet to discuss current and potential collaborative work.

Nepal

Tewa, for self-reliant development

€65,000

This national fund provides core and project support for women's rights groups in Nepal, with a focus on the most marginalised women in their communities. This grant provides core support for the fund to strengthen its organisational capacities, support its leadership transition process, and expand its knowledge and networks in the area of environmental justice.

Serbia

Reconstruction Women's Fund

€20,000

Reconstruction Women's Fund supports feminist activism in Serbia through core support and rapid response grants to activist groups, and stipends to individuals to build feminist knowledge. This grant supported a strategic opportunity – a one-year campaign to build feminist philanthropy focusing on reaching out to and fostering community among women



Representatives of women's funds at the Human Rights Funders Network Meeting in New York.

and people who have been outside of the feminist movement in Serbia.

Sri Lanka

South Asia Women's Fund

€100,000

This regional fund has recently expanded its geographic scope – from covering five to 18 countries in Asia. This grant supports the fund's expansion and strengthening of its systems during this important period of growth. It also supports a further deepening of the fund's work in the area of environmental justice.

South Asia Women's Fund

€68,690

This grant is part of a larger accompaniment initiative to support the four women's funds that are managing the Leading from the South Fund to strengthen their individual and collective capacities in the areas of monitoring, evaluation and communications, with the larger objective of contributing to the effectiveness of the LFSF.

Tanzania

Women Fund Tanzania - Empowering Local Heroes (WFT)

€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. This grant includes support to further expand the fund's knowledge and grantmaking in the area of environmental justice, with a strong focus on supporting groups working on extractives.

Ukraine

Ukrainian Women's Fund

€45,000

This grant contributed to the annual meeting of the European regional members of Prospera, the International Network of Women's Funds

in Warsaw. It also supported the participation of European women's funds in the annual European Foundation Centre conference which took place following the regional meeting.

International

Foro Internacional de Mujeres Indigenas (FIMI)

€100,000

Ayni, the women's fund of the Foro Internacional de Mujeres Indigenas, supports initiatives led by Indigenous women in Africa, Asia and the Americas, providing them with financial support, opportunities to build their capacity and their leadership, and opportunities to access international spaces to make their struggles and activism visible. With this grant, Ayni will expand its focus to include issues related to Indigenous women's rights and environmental justice.

€90,585

This grant is part of a larger accompaniment initiative to support the four women's funds that are managing the Leading from the South Fund to strengthen their individual and collective capacities in the areas of monitoring, evaluation and communications with the larger objective of contributing to the effectiveness of the LFSF.

FRIDA: The Young Feminist Fund

€30,000 (Amendment)

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. FRIDA also advocates for funders to take a greater interest in funding rights-based initiatives led by young feminist activists. This grant specifically supports FRIDA's work in the area of securing environmental justice.

Influencing the donor community



Ponton Group of Sex Educators, recipient of a 2017 With and For Girls Collective Award. Photo: Daniel Gnap.

Mama Cash uses our knowledge, experience, visibility and credibility within the donor community to leverage more and better funding for women's, girls', trans and intersex people's rights.

Collaborating for bigger impact

Mama Cash collaborates in partnerships to leverage collective expertise and amplify the voices of the movements we support. Our leadership of the Count Me In! Consortium (CMI!) is a key way we are expanding our efforts to influence the funding landscape. CMI! was able to seize a critical opportunity when the United Nations and European Union announced the half-billion euro Spotlight Initiative, the single largest investment to end violence against women worldwide (see page 36). CMI! also laid the groundwork for its Money & Movements Convening, scheduled for early 2018, which aims to bring new and better resources to feminist movements.

In 2017 Mama Cash participated in vital funder networks, such as the Global Philanthropy Project (GPP) for LGBTQI rights and the With and For Girls Collective. These collaborations are ever more pressing as the closing space for civil society compounds the exclusion of under-funded, marginalised groups of women, girls, trans and intersex people around the world.

Building knowledge for advocacy

This year has seen a major boost in Mama Cash's contribution to building evidence and showcasing models for resourcing feminist social change. In July we launched our report *Standing Firm: Women- and Trans-Led Organisations Respond to Closing Space for Civil Society*, co-authored with Urgent Action Fund. The report foregrounds the lived experiences of 15 activists from six countries. Though the issue of closing civil society space is receiving wide attention in philanthropic circles, the report was one of the first to highlight its *gendered* nature and implications.

Working in close partnership with Latin American women's funds and Prospera, the International Network of Women's Funds, we presented a case study of feminist capacity-strengthening in *Funding Transformative Leadership* at the Prospera biennial meeting in October. We were also proud to publish *Our Voices Are Strong: Lessons from Women's, Girls' and Trans People's Self-led Organisations* in November. The report was featured in an article in *Alliance*, a magazine for philanthropic and social investment audiences worldwide. Finally, with Astraea Lesbian Foundation for Justice, we commissioned an *infographic* on LBQ (lesbian, bisexual and queer) movement highlights, due out in early 2018. The infographic is part of joint initiative to raise awareness about the resourcing needs and change agendas of LBQ activists around the world.



International Funders for Indigenous People's (IFIP) meeting in Otaki, New Zealand.

Bringing feminist voices to funding spaces

Mama Cash aims to shape funding priorities and practices by participating in, organising and influencing spaces where funders gather. In July, Mama Cash co-hosted 'Stronger Together: A Dialogue with Activists and Funders on Resourcing Young Feminist Activism' with FRIDA, The Young Feminist Fund, in New York. Through the event, its follow-up report and subsequent funder meetings hosted by FRIDA, young feminist activists themselves have defined practices for responsive and adaptive funding.

Along with other members of the Gender Justice Initiative, a cohort within the EDGE Funders Alliance, Mama Cash is bringing a feminist perspective into the Just Transition framework. A tool being developed by EDGE members, this framework proposes that not only should our objectives as philanthropic actors be just, but the way we work, organise, make decisions and utilise power should be justice-seeking.

We also support grantee-partners to attend funder meetings and bring excluded voices to speak about their issues in their own words. For example, at the 2017 European Foundation Centre's Annual Conference in Warsaw, we collaborated with other European women's funds, and facilitated our grantee-partner Ponton Group of Sex Educators, from Poland, to discuss the increasing backlash against women's rights and how feminist organisations are advancing solidarity in this challenging and polarising context.

Special initiative

Red Umbrella Fund



The Red Umbrella Fund is a unique collaboration between sex worker activists and donor organisations. It is the first global fund guided by and for sex workers. Launched in 2012, the Red Umbrella Fund is hosted by Mama Cash.

Sharing lessons learned

The Red Umbrella Fund was pleased to celebrate its fifth anniversary this year, a good moment to reflect on its work and to share lessons learned. Since its founding, the Red Umbrella Fund has increasingly received questions from funders and activists about the process of setting up an activist-led grant-making initiative. To respond to this growing interest and to document its unique history, the Red Umbrella Fund published *The Creation of a Collaborative Fund by and for Sex Workers*. Based on interviews and contemporary reports, the publication documents the process, key decision-making moments and lessons learned in the process leading up to the fund's launch.

The Red Umbrella Fund also published three case studies about grantee-partners. Each case demonstrates, in its own unique context, the important contribution of the Fund's core, flexible grants to enabling sex worker-led groups to build and expand their organisations and networks, and to creatively and strategically advocate for change. For example, APROSMIG in Brazil describes the reduced levels of violence against sex workers that was achieved by building a partnership with the local police. The group's entrepreneurship workshops supported sex workers in switching from cash to an electronic payment system as another practical step to reduce violence from clients and police. The group's peer-to-peer sexuality education efforts reduced the number of unwanted pregnancies among sex workers.

Funding activism and resilience

Red Umbrella Fund grants, which are selected by an international panel of community activists, aim to sustain and strengthen sex workers' rights movements in all regions. Although legislation in many countries has made it increasingly difficult for communities – particularly those that identify as sex workers and LGBTQI – to organise and receive financial support from abroad, the Red Umbrella Fund's grants continue to reach community groups in every part of the world. In 2017 the Fund made more grants and awarded more money than

ever before. New grantee-partners include sex workers of all genders. Red Umbrella Fund grantee-partners include groups and networks that have been around for many years, such as the regional network RedTraSex in Latin America, and more recently established groups such as the Suriname Coalition of Sex Workers (SUCOS) and Red Edition in Austria.

Meaningful involvement

An external assessment of the Red Umbrella Fund's participatory processes, which involved the International Steering Committee and staff, concluded that the fund has been implementing a high level of meaningful involvement of sex workers in its grantmaking and other decision-making processes. In the words of one International Steering Committee member: *'There is a big awareness [at the Red Umbrella Fund] of there being a diversity of sex workers. And there is a big awareness of trying to be inclusive, and trying to pay attention to sex workers who aren't usually included, or who aren't usually heard'*.

The Red Umbrella Fund shared its participatory grantmaking model and experiences in funder spaces, including the European Foundation Centre, EDGE Funders Alliance, and Funders Concerned about AIDS meetings. In all these meetings, the Red Umbrella Fund encouraged funders to invest in community organising and the protection of sex workers' rights.



RedTraSex LAC during the 14th EFLAC in Montevideo, Uruguay.

* Includes 17 first-time grants and 9 renewals.



Red Edition (Austria) 'sex work is work' graffiti.

Anonymous group
€30,000

This group advocates for the decriminalisation of sex work in a country where sex workers face persecution, public stigma, and high levels of violence and abuse by public officials. The group organises capacity building opportunities for sex workers, including health education sessions, self-defence classes and entrepreneurship workshops. With the grant, the group is setting up six local self-help groups to foster mutual support and solidarity. It will also work to improve access to psycho-social counselling and other health services to women sex workers.

Argentina
AMMAR Cordoba
€35,000

This group of women sex workers functions as a labour union for sex workers in the province of Cordoba in Argentina. AMMAR Cordoba advocates for the labour rights of all sex workers by networking and lobbying toward local authorities and other government departments. The group combines political activism with provision of tailored services to different groups of sex workers. Such services range from social support and sex worker friendly health services to economic empowerment and artistic expression workshops. The group also engages with academia and recently published a book on sex work in Argentina.

RedTraSex
€70,000

This twenty-year-old regional network of sex worker-led groups in Latin America and the Spanish-speaking Caribbean has members in 14 countries and reaches 17,000 sex workers. Its mission is to support national sex workers' organisations in their fight towards recognition of sex workers' rights. RedTraSex organises trainings of its members on political advocacy, participates in national and international advocacy spaces, conducts media campaigns, and produces and disseminates evidence-based material to promote sex workers' rights.

Austria
Red Edition
€24,000

Created in 2015, this is the first sex worker-led organisation in Austria. Red Edition welcomes sex workers of all genders, identities and ethnic backgrounds and has a specific focus on migrant sex workers. The group promotes the full decriminalisation of sex work and the recognition of sex work as work. This grant supports Red Edition to expand its outreach work, strengthen its organisational and financial capacities, and develop a strategic plan.

Bangladesh
HIV/AIDS Research and Welfare Centre (HARC)
€45,000

This sex worker-led group promotes sex workers' safety, health, and human rights by mobilising the community and organising

capacity-building opportunities for sex workers. HARC provides referrals for HIV and sexual and reproductive health services. The group also challenges laws and policies that are harmful to sex workers. Building on the knowledge and experience gained through the group's previous Red Umbrella Fund grant, HARC plans to use this grant to build the capacity of five local sex worker groups in five major cities of Bangladesh to address human rights violations and promote respect for sex workers.

Bolivia
ONAEM
€39,000

This national sex worker-led group builds the sex workers' movement in Bolivia by providing capacity building opportunities for its members. ONAEM builds alliances with the related movements, including the feminist and LGBTQI+ movements in the country, to more effectively promote sex workers' rights. By educating public health service providers about sex work and human rights, ONAEM contributes to improving the quality of services and reducing the level of stigma and discrimination experienced by sex workers. ONAEM coordinates its work at the regional level through the regional sex workers network RedTraSex.

Botswana

Pilot Mathambo Centre for Men's Health (PMCMH)
€35,000

This group of men sex workers works to improve sex workers' access to adequate health care services, especially HIV/AIDS prevention and treatment, management of other sexually transmitted infections, and psychosocial support. PMCMH regularly contributes to research among sex workers and advocates for decriminalising sex work at the national level. The group provides workshops for men sex workers to enhance their safer sex negotiation and financial management skills, and increase their safety and security.

Cameroon

Alcondoms
€35,000

Alcondoms was established in 2012 in response to the harmful legal and policy environment for sex workers in Cameroon. This sex worker-led group promotes the human and labour rights of sex workers and works to increase sex workers' access to HIV/AIDS prevention and treatment, STI and tuberculosis screening, and counselling services. Alcondoms is located in the outskirts of Douala and directly serves the high concentration of sex workers in the area, who are often not reached by other local and national service providers.

Canada

SWANS
€40,000

This group, located in north-eastern Ontario, provides frontline services and community building to women sex workers (cis and trans) and Indigenous sex workers. SWANS fills a gap by working in a rural area where mainstream service providers have limited awareness of sex workers' realities and needs. SWANS's core activity is a drop-in centre in Sudbury, based on a peer education model, which offers capacity building opportunities to sex workers on legal, health, economic, and personal issues. It also offers direct psychosocial support and health services.

Ecuador

ASO TST QUITO
€20,000

This group was formed by and works for trans street sex workers in Quito, the capital city. The group aims to improve the working

conditions on the streets for trans sex workers who are vulnerable to harassment and violence. ASO TST QUITO organises frequent meetings with local police, mediates in conflicts, conducts regular outreach work on the streets, and provides health services and various other forms of support to trans sex workers. The group cooperates with other sex worker organisations in Latin America through the sex worker network Plaperts to promote the decriminalisation of sex work.

El Salvador

Liquidambar
€20,000

In a country where violence against women sex workers is particularly high, this sex worker-led group devotes much of its time to activities related to self-care, healing and overcoming experiences of violence. Liquidambar organises training opportunities for sex workers on human rights and builds lobbying skills. At the national level, the group works collectively with other sex workers' groups in El Salvador to promote the human rights of sex workers.

Fiji

Strumphet Alliance Network (SPAN)
€20,000

This peer-led community network of women sex workers in Fiji advocates toward the national government for the human rights of sex workers. The group raises awareness among local authorities about sex workers' human rights and promotes respect for sex workers. This grant will enable the group, which was created in 2014, to strengthen its organisation and build internal capacity in areas of leadership and management. Strumphet Alliance Network aims to increase the visibility of the organisation and its messages by developing educational materials.

Finland

TAMPEP
€47,000

TAMPEP is a migrant sex worker-led European network that focuses exclusively on advocacy and networking for the promotion of social inclusion, economic empowerment, health access, and legal rights and safety of migrant and mobile sex workers. It collects and maintains updated information on the political and legal situation on sex work in European countries, supports national and European advocacy efforts through the production and

dissemination of position papers and amplifies the voices of migrant sex workers by mobilising network members and ensuring their presence in key EU-level advocacy spaces.

India

All India Network of Sex Workers (AINSW)
€45,000

This national network, represented by sex worker-led groups in 16 Indian states, strives for the eradication of criminal laws against sex workers and their clients. AINSW plans to use the grant to develop a national campaign for the recognition of sex workers as workers. Through this campaign, the network will not only engage sex workers but also reach and involve key representatives from trade unions, civil society organisations and other relevant activists in social and cultural movements in five major cities.

Ashraya

€24,000

This community-based organisation in the Indian state of Karnataka was created in 2007 to address the specific needs of sex workers living with HIV. Ashraya provides a safe space for sex workers living with HIV to connect, access health and social services, and benefit from alternative income generating activities and other economic empowerment services. The group works with sex workers of all genders. Ashraya amplifies the voices of sex workers living with HIV in decision-making spaces and campaigns for legal reforms in India to improve the human rights of sex workers living with HIV.

Indonesia

OPSI

€32,000

With a presence in 19 provinces in Indonesia, this sex worker-led network provides HIV and other health services to sex workers through drop-in centres, outreach, and referrals. OPSI builds partnerships with government, service providers and HIV organisations to improve sex workers' access to HIV and STI prevention, treatment and care services. With this grant, OPSI plans to study the impact on sex workers of brothel closures in six major Indonesian cities, and the connection between human rights violations and HIV/STI vulnerability. OPSI will use the results of this research in its advocacy work.

Kenya**MAAYGO****€30,000**

Created in 2008, this sex worker-led organisation in Kisumu, a port city on Lake Victoria, advocates for the rights of communities with multiple stigmatised identities (e.g., sex worker, LGBTQI+, and/or living with HIV). MAAYGO's mission is to provide men sex workers and men who have sex with men, especially those living with HIV, with access to quality health services. The group runs a safe space where young LGBTQI+ people can meet, exchange experiences, access free condoms, receive HIV counselling and simply be themselves.

Macedonia**STAR-STAR****€40,000**

This self-led organisation promotes the human rights of sex workers and develops programmes that address their diverse needs in Macedonia. STAR-STAR mobilises sex workers from diverse ethnic and religious backgrounds who are working in different sectors of the sex industry, ranging from brothels to border highways. The group organises advocacy trainings for sex workers, monitors political parties' views on sex work, and works to influence relevant laws, policies and practices. STAR-STAR is expanding its network with two additional branches, Star-East and Star-West, to better reach sex workers across the country.

Mauritius**Parapli Rouz****€40,000**

This community-led group advocates for the recognition of sex work as work in Mauritius. At the local level, the group works to strengthen the capacity of sex workers through educational workshops on health, economic development, human rights and advocacy skills. Nationally, Parapli Rouz organises regular community gatherings, bringing together sex workers from different regions of the country to share experiences and strengthen cooperation. The group plans to use the grant to expand its emergency support to sex workers by setting up a phone hotline.

Nicaragua**Girasoles****€39,000**

This sex worker-led group promotes the rights of women sex workers in Nicaragua through

capacity building, political activism, and public visibility campaigns. Girasoles develops publications on topics such as stigma, discrimination and institutional violence. Eighteen of its members are officially accredited judicial facilitators who provide accompaniment to sex workers in cases of human rights violations. The group plans to set up unions of sex workers in nine different locations to further amplify the voices of local sex workers and support them to advocate for their rights.

Nigeria**Ohotu Diamond Women Initiative (ODWI)****€30,000**

This sex worker-led organisation in Lagos advocates for the human and labour rights of sex workers of all genders, sexual identities and backgrounds. The group trains sex workers on human rights and builds partnerships with local authorities to prevent and address violence against sex workers. ODWI plans to use the grant to run a media campaign to address stigma against sex workers and set up a crisis centre to respond to human rights abuses and support sex workers who have experienced violence.

Paraguay**UNES****€20,000**

This group promotes public policies and practices that protect women sex workers and that improve their working and living conditions. UNES aims to eradicate all forms of discrimination, stigma and violence against sex workers. The group carries out sensitisation campaigns in coordination with other sex worker groups in Latin America. UNES organises regular meetings with municipal authorities, health service providers and local police to promote the well-being and rights of sex workers in Paraguay.

Suriname**SUCOS****€20,000**

This sex worker-led group was created to promote the human rights of sex workers by pursuing decriminalisation of sex work and combating stigma in all its forms. The group reaches out to law enforcement agencies, community and religious leaders to educate them about sex workers' rights. SUCOS unites diverse sex workers, including transgender people, migrants, and people living with HIV in Suriname. With the grant, SUCOS will

launch a two-year media campaign to illustrate sex workers' stories and put sex workers' demands forward.

Uganda**Rainbow Mirrors Uganda****€24,000**

This organisation of young transwomen sex workers protects and advances their economic, social and political rights in a context in which sex work and being LGBTQ are both highly criminalised. Rainbow Mirrors Uganda builds the economic capacity of sex workers by providing small loans for entrepreneurial initiatives, coordinating income-generating activities, and organising management workshops for young transwomen sex workers. The group also trains sex workers on human rights advocacy and uses performative and visual arts as tools for sex workers' social inclusion and for public education about sex workers' rights.

United Kingdom**Sex Worker Advocacy and Resistance Movement (SWARM)****€20,000**

This workers' cooperative aims to strengthen the sex workers' rights movement by organising community workshops and festivals, networking and collaboration. SWARM advocates for full decriminalisation of sex work by lobbying parliamentarians, amplifying sex workers' voices in public debates, and speaking out in media. The cooperative actively campaigns against the recent rise in arrests, unlimited detention, and deportation of migrant sex workers in the UK who are being specifically targeted since the Brexit vote.

United States**Desiree Alliance****€31,000**

This network brings together organisations and individuals from diverse sex worker communities across the United States to strengthen their advocacy for the human rights of sex workers. Desiree Alliance supports the development of local and regional sex worker leadership in the country, so that sex workers themselves can advocate for their human, labour and civil rights. The network organises national conferences, providing space and opportunity for sex workers and allies to share, learn and strategise together for more effective sex workers' rights advocacy.

Count Me In! Consortium

Led by Mama Cash, the Count Me In! Consortium (CMI!) shares the vision of: ‘Counting in the voices of women, girls and trans people to advance gender equality and respect for their human rights’.

Spreading the feminist message

CMI! is a strategic partnership with the Dutch Ministry of Foreign Affairs aimed at securing respect for women’s rights and social justice globally. CMI! consists of Mama Cash (including the autonomous Red Umbrella Fund, which we host), the Association for Women’s Rights in Development (AWID), CREA, Just Associates (JASS) and the three Urgent Action Funds (Urgent Action Fund-Africa, Urgent Action Fund-Latin America, and Urgent Action Fund), with WO=MEN, the Dutch gender platform, as lobbying partner. CMI! was awarded €32 million (€6.4 million annually) for its five-year programme (2016-2020).

CMI! members and partners are actively and bravely mobilising in response to a global context of closing space for civil society, and a crisis in democracy and democratic institutions. Fascist, populist, xenophobic, isolationist and fundamentalist forces are gaining momentum in many countries around the globe, from Honduras to the Philippines to Zimbabwe. These global trends impact the organising landscape for activists advancing women’s, girls’ and trans people’s rights, making it ever more limited and dangerous.

Despite this challenging environment, 2017 was also a year of energetic feminist organising. CMI! provided resources and solidarity, supported networking and skills-building, and leveraged access to key spaces to amplify the voices of women, girls, trans people and their movements. In addition, activists continued to organise in innovative ways – making use of new technologies, social media, art and theatre to spread feminist messages of resistance, solidarity and justice.

As part of the CMI! programme, Mama Cash made 26 grants to feminist groups that are fighting to end gender-based violence, demanding economic justice and equal access to resources, and demanding that their voices be heard and counted in in decision-making. Grants were made to self-led groups of women who experience the greatest marginalisation in their communities, including: women workers in Nepal, Senegal, Sri Lanka and Hong Kong; sex workers in Bangladesh, India and Kenya; LGBTIQ people in India and Nicaragua; Indigenous women in Nepal; girls in Kyrgyzstan and Kenya; disabled women in Malawi; and Dalit women in India. All these groups are fighting to transform their local communities while building movements that drive change globally.



Count Me In! Consortium members, 2017 bi-annual meeting in Haarlem.

Photo: Annemiek Tichelaar

Sustainable resourcing of women’s rights activism

CMI! members are vocally advocating for sustainable resourcing of women’s rights activism, which continues to be dramatically under-funded. In September CMI! welcomed the announcement by the European Union (EU) and the United Nations (UN) of a global, multi-year initiative focused on eliminating all forms of violence against women and girls. The new Spotlight Initiative features an initial investment of €500 million.

In response to the announcement, CMI! sprang into action to urge the EU and UN to build on best practices and existing expertise for propelling women’s rights globally. CMI! highlighted the importance of ensuring a role for women’s movements in decision-making about how and where resources are allocated. CMI! provided a comprehensive set of recommendations for the initiative and issued a global call for action to allies to join in its advocacy effort. More than 400 allies from 92 countries have signed on in support of CMI!’s recommendations.

These are just a few highlights of the work supported by CMI! in our second year – work which contributed to an enabling environment for women’s, girls and trans rights by bringing activists’ voices and perspectives to the fore.

Global Alliance for Green and Gender Action

Mama Cash is a member of the Global Alliance for Green and Gender Action (GAGGA), which aims to catalyse the collective power of women's rights and environmental justice movements.

Unifying agendas

Launched in 2016 GAGGA is a five-year strategic partnership with the Dutch Ministry of Foreign Affairs led by Fondo Centroamericano de Mujeres (FCAM), the Central American women's fund, and including Both ENDS, a Dutch environmental organisation. The alliance works closely with the following international partners: Global Greengrants Fund (GGF), Prospera, the International Network of Women's Funds, and the Women's Environment & Development Organization (WEDO). GAGGA was awarded €32 million for a five-year programme (€6.4 million annually from 2016-2020).

GAGGA aims to strengthen and unify the women's rights and environmental justice agendas, and supports grassroots groups and movements in lobbying and advocating for women's rights to water, food, and a clean, safe and healthy environment. By 'grassroots' GAGGA means groups and movements that are self-led and most directly affected by the issues they are addressing. In 2017 we continued to build the GAGGA programme by engaging in collaborations and conversations with a variety of grassroots groups, women's and environmental funds, non-governmental organisations, international partners, and GAGGA's International Advisory Committee.

Land, resources and self-determination

GAGGA currently works with funds and organisations from more than 30 countries across Latin America, Africa, Asia and Europe. As part of the GAGGA programme, Mama Cash provides grants and accompaniment support to women's, girls', and trans people's groups and funds that are working on environmental justice. In 2017 we funded Indigenous women leaders campaigning and advocating for Indigenous women's rights to land, resources and self-determination in the Philippines; rural women working for environmental protection and women's land and natural resources rights in the Democratic Republic of Congo; and Indigenous women campaigning against extractive industries in Bolivia. We also made grants to women's funds (see pages 27-29), including the Women's Fund in Georgia (WFG), Urgent Action Fund-Africa (UAF-Africa) and



Red Nacional de Mujeres en Defensa de la Madre Tierra, Bolivia strengthens the capacity, advocacy and leadership skills of women affected by extractive industries. Photo: Alexandra Meleán Anzoleaga.

Mongolian Women's Fund (MONES) to strengthen their organisational capacities and build their grantmaking and accompaniment strategies on women's rights and environmental justice.

Cross-movement learning

GAGGA believes that there is much to learn about the intersection of women's rights and environmental justice. In 2017 GAGGA focused on strengthening the skills, knowledge and networks of GAGGA members and partners. We organised conversations and exchanges between women's funds and environmental funds, and learning sessions for alliance members focused on influencing the donor community, on international financial institutions, and on how women's funds and environmental justice funds are contributing to social movements for change. GAGGA also held learning sessions for the programme's environmental partner groups on the issue of gender and women's rights.

To strengthen the lobbying and advocacy skills of grassroots groups, GAGGA facilitated networking and knowledge sharing between partners in Africa, Latin America and Eurasia. GAGGA also provided emergency funding – Rapid Response grants – to several women environmental human rights defenders under threat. The grants helped cover costs like legal and medical services, as well as relocating defenders to safe locations.

Women Power Fashion

Women Power Fashion is a joint initiative of Mama Cash and the Clean Clothes Campaign to improve the safety and advance the labour rights of women garment workers in South Asia. It is supported by a generous €1.5 million (2015–2017) grant from the Dutch Postcode Lottery.

Fashioning a brighter future

South Asia's women garment workers are living and working in a context of extreme gender inequality, where discrimination and violence against women is common. Garment workers contend daily with unsafe conditions, excessive hours, forced overtime, sexual harassment and violence. Their wages often do not meet basic human needs. Women Power Fashion supports women garment workers to build their knowledge and bargaining skills, and strengthen their collective power to change the industry and win their fight for safe and decent working conditions. The initiative also aims to raise awareness among consumers in the Netherlands so they use their purchasing power and influence to support women garment workers in demanding better conditions throughout the sector.

Feminist activism in the garment sector

Expanding and enhancing women's leadership is critical for ensuring that women's demands and strategies are fully integrated into efforts to improve working conditions. As part of Women Power Fashion, Mama Cash supported eight feminist groups in Sri Lanka, India, Pakistan and Bangladesh with funding for their activities and organising. Together the groups reach almost 900,000 women workers.

The Home Based Women Workers Federation in Pakistan achieved a significant victory when its proposed policy to extend to home-based workers the same rights as industrial workers was formally approved in Sindh province; this benefits an estimated five million home-based workers, 80% of whom are women. The policy allows home-based workers access to a minimum wage and social security, and the right for grievances to be heard in labour courts. The group continues its advocacy to extend this policy to benefit home-based workers in other provinces. Da Hawwa Lur, another home-based women workers' group in Pakistan, welcomed the enactment of two pieces of legislation – the Amendment in Criminal Procedure Code 2010 and the Protection against Harassment of Women at the Workplace Act 2010 – which makes harassment of women at the workplace illegal. Dabindu (meaning 'drops of sweat'), a workers' collective in the Katunayake Free Trade Zone in Sri Lanka, won several cases related to payment of wages, overtime and working conditions.



The Home-Based Women Workers Federation represents women in Sindh province who make garments, footwear and jewellery, working from their own homes. *Photo: Khaula Jamil.*

Power tools

Tools, training and capacity building are essential for improving the personal safety and the organising and negotiating power, knowledge and confidence of women garment workers. Through Women Power Fashion, 2,100 safety manuals and 13,000 custom-designed safety toolkits were distributed to women workers in South Asia. The safety toolkits included everything from whistles to water bottles to contact information for activating the Clean Clothes Campaign urgent appeals system, which mobilises global support in response to urgent cases of labour rights abuses.

Joining forces as women for women

A key component of the Women Power Fashion project has been to build knowledge and awareness in the Netherlands of the conditions in which women garment workers live and work, and to inspire action from Dutch consumers, decision-makers and the public to improve them. In 2017, Mama Cash and the Clean Clothes Campaign set up a mock sweatshop in a busy shopping street in The Hague. Over 150 volunteers and several Dutch celebrities and politicians tried their hand at the sewing machines, and shared their experiences in a campaign video and via social media. The mock sweatshop and other Women Power Fashion events were featured in the Dutch newspaper *Metro* and on television, and covered extensively by fair fashion blogs.

Learning, monitoring and evaluation

Mama Cash aims to capture and demonstrate the change to which we and our grantee-partners are contributing. We also endeavour to learn from our work and the work of our grantee-partners so that we can improve our practice and contribute to learning within the field of feminist activism.

Learning from our grantee-partners and applicants

Mama Cash values feedback from organisations that apply to us for funding. A 2016 survey of applicants and grantee-partners conducted by the Center for Effective Philanthropy (CEP) gave us insight into how we are perceived and what we can do better. Based on the suggestions of applicants, in 2017 we modified our grant application process to enable groups to tell us more about their work. We also responded to feedback from unsuccessful applicants, who told us that they could learn from a better understanding about why their application had been declined. We began providing more individual feedback to unsuccessful applicants this year.

Applicants also shared their view that funding should go to 'unregistered, grassroots, small and new organisations'. Mama Cash has always funded unregistered groups, but the feedback helped us realise that we needed to communicate this more clearly. In response, we modified our 2017 Letter of Interest to explicitly state that Mama Cash funds unregistered groups. We also responded to suggestions that we make our application process and grantmaking criteria more clear. We created an infographic in five languages and added a criteria section to our website which provides illustrative examples of current or former grantee-partners.

As part of our Monitoring and Evaluation framework, we collect data throughout the year from our grantee-partners. The information helps us understand their work and progress, and enables us to test our assumptions and Theory of Change. We intend to use this data for deeper analyses, such as the planned 2018 mid-term review of our current strategic plan.

Supporting learning among women's funds

Mama Cash is committed to fostering learning, both for ourselves and other women's funds. In 2017 Mama Cash and Prospera, the International Network of Women's Funds, embarked on a capacity building collaboration with the four women's funds that are managing the Dutch government's Leading from the South Fund (LFSF): the African Women's Development Fund, Fondo de Mujeres del Sur, the International Indigenous Women's Forum and the South Asian Women's Fund. Based on a needs assessment, the four LFSF funds decided to focus on building skills in the area of planning, learning, monitoring and evaluation. The goal is to strengthen the four funds' joint data collection and analysis, while also fostering learning in the wider international community of women's funds and thereby strengthen their ability to secure significant future bilateral funding.

Organisation-wide learning

Mama Cash aspires to be a learning organisation. In 2017 with the support of external experts, we convened organisation-wide dialogues about how white privilege and racism manifest within Mama Cash, and how we can confront and disrupt these power dynamics both internally and in the world around us. We also learned about taking a holistic approach to security and well-being, and took steps to minimise risks both to Mama Cash and our grantee-partners.

Partnerships

and communications

Resources in action

Our 2017 income by source and percentage of total

Income from governments for Alliance Partners	€4,330,000	27%
Individuals	€1,631,498	10%
Foundations	€4,797,723	30%
Lottery organisations (Dutch Postcode Lottery)	€925,000	6%
Governments	€4,459,941	28%
Other income	€126,446	<1%

Just as Mama Cash seeks to support feminist activist groups to build their public support base, diversify their income sources and bolster their visibility in the media, we also aim to do these things ourselves. Fundraising and communications are vital to our work.

In 2017 Mama Cash built up and broadened our support base, both on- and off-line, through engaging in campaigns, public demonstrations and political debates. The continued generosity of our many donors – from large to small – allowed us to maintain income diversity and provide stable, flexible support to feminist activism worldwide. And, thanks to media coverage facilitated by Mama Cash, countless people worldwide learned about and were inspired by the fearless work of our grantee-partners.



Stefanie Afrifra gives a guided tour in the Amsterdam Museum during the Meer dan Muze Festival. Photo: Claire Bontje.

Individual donor relations

Individual giving by type of gift

Individual donations (one-time)	44%
Recurring gifts	12%
Recurring gifts (five-year commitment)	24%
Donor advised funds	14%
Inheritances/legacies	6%

In 2017, 4,268 active individual donors supported the rights of women, girls, trans and intersex people by generously donating to Mama Cash. We are thankful for their ongoing support and solidarity.

Twenty-seven donors organised fundraising events or asked their friends and families for donations to Mama Cash on their birthday or at farewell parties. Together they raised over €22,000!

In March we organised a special campaign around the Amsterdam Women's March and the Dutch elections, asking people what was at the top of their 'feminist to-do list'. Donors who contributed to our work that month received a special pink 'feminist with a to-do list' notebook. In response to the campaign, 119 new donors supported Mama Cash.

More people made a five-year commitment to Mama Cash through a tax-deductible recurring gift. Five-year recurring gifts increased by 8% this year, totalling nearly €400,000.

We received three legacies, for a total of €102,550. We are extremely grateful to our legacy donors, whose commitment to Mama Cash's work lives on through their generosity.

In December we launched our special end-of-year campaign: 'Because feminist activism works'. Five of our grantee-partners shared their stories and their work with donors and the Dutch public. Together we showed the incredible impact of self-led organising by women, girls, trans and intersex people. The campaign resulted in 90 new donors, over 400 new subscribers to our e-mail newsletter and almost €75,000 in donations. We reached 578,000 people on Facebook, inspiring more than 1,200 new followers.

Institutional donor relationships

Mama Cash's institutional donors are valued partners in our effort to resource feminist groups worldwide and to strengthen their movements. We work together toward our shared goal of securing respect for the rights of all women, girls, trans and intersex people. We collaborate closely with our donors to build networks, share information, learn from and inspire each other.

In 2017 Mama Cash raised €10.2 million from institutional donors. When income for Alliance partners is included, this accounts for 89% of Mama Cash's total income. Our institutional donor income included €4.5 million from governments (28%), €4.8 million from private foundations (30%) and €925,000 from the Dutch Postcode Lottery (6%). Total fundraising from institutional donors in 2017 exceeded our 2016 income by 26% and our 2017 institutional income budget of €8.4 million by 21%.

In 2017 we received €3.4 million from the Dutch Ministry of Foreign Affairs as part of our participation in two strategic partnerships (see pages 36 and 37). Mama Cash received €6.1 million for the Count Me In! Consortium, of which €4.3 million is distributed to other members in the Consortium. We received €1.6 million for our participation in the Global Alliance for Green and Gender Action. Mama Cash prioritises diversification of our income base to ensure organisational health, financial stability and autonomy. To this end, we were very pleased to nearly double our income from foundations this year. We are proud to have received the first instalment (€1.9 million) of a new three-year grant (€3.9 million in total) from the Bill and Melinda Gates Foundation.

We are grateful to our donors for their support, commitment and important contributions to building the funding base for feminist movements globally.

Communications

Through Mama Cash's communications, we engage with our stakeholders and help create the enabling conditions needed to advance our mission and vision. Our communications strategy operationalises three priorities: engaging in public debate, increasing brand awareness and building our (online) community.

Public debate

Media coverage is key to our goal of engaging in public debate. Mama Cash and the Association for Women's Rights in Development (AWID) are pleased to partner with The Guardian to amplify the voices of women's rights advocates not normally heard in mainstream media. The Women's Rights and Gender Equality in Focus section of theguardian.com, funded by this partnership, published 157 articles that were shared more than 513,000 times in 2017.

The Dutch Postcode Lottery featured Mama Cash in an episode of the TV programme 'Bestemming'. The programme, which highlighted Mama Cash grantee-partners e-Romnja, Roma activists in Romania, and Insight, LGBT activists in the Ukraine, was viewed by 300,000 people in the Netherlands.



"My body is mine" event during the Bon Iver Concert in Utrecht.

Mama Cash contributed to the public discourse on the closing space for civil society. Articles based on our *Standing Firm* report (see page 30) were published in OneWorld magazine, De Groene Amsterdammer and on OpenDemocracy.

Building brand awareness

International Women's Day marked the second edition of Mama Cash's 'Meer dan Muze' (More than a muse) festival, which showcases the work of women artists. Mama Cash organised the festival in collaboration with two dozen cultural venues in the Netherlands.

Through Women Power Fashion, a special initiative funded by the Dutch Postcode Lottery, Mama Cash and our partner Clean Clothes Campaign continued supporting women garment workers in South Asia who are organising for their rights. The final push of the initiative took place from 16-21 May in the Hague and Amsterdam and featured street actions and live demonstrations – mock sweatshops – of labour conditions for garment workers. Women Power Fashion activities were covered in a variety of media, including Glamour, ELLE, Volkskrant, Metro, LINDA, OneWorld, Koffietijd, and Vice.com.

Online community building

In 2017 we launched a new, fully responsive website which, among other things, allows activist groups and organisations to apply for grants online. We enjoyed notable growth on social media this year with an almost three-fold increase in Instagram followers. Instagram is a particularly important channel for reaching and engaging with younger feminist audiences.

Social media followers	Total 2016	Total 2017	% Growth
Twitter	10,991	14,049	27.8%
Facebook	41,250	43,719	6%
Instagram	276	1,009	265.6%

Yes

we did!

Highlights of our 2017 goals and accomplishments

We said we would award €3.28 million in grants through our Body, Money and Voice portfolios, and through Accompaniment grants.

- ✓ We awarded **€3.36 million to 91 organisations** in our Body, Money and Voice portfolios and **€230,000** in our Accompaniment portfolio.

We said we that the Red Umbrella Fund, a participatory grant-making initiative for sex workers' rights hosted by Mama Cash, would award €675,000 in grants.

- ✓ RUF awarded **€855,000 to 26 organisations.**

We said we would award €60,000 in opportunity grants that support activism and movement building and that contribute to fulfilling our vision and mission.

- ✓ We made **nine grants totalling €60,000.**

We said we would launch a new fund focused on catalysing grassroots feminist activism in the Netherlands (the Spark portfolio).

- ✓ An advisory committee of young feminist activists based in the Netherlands helped Mama Cash award **the first twelve grants in our new Spark portfolio.**

We said that we would collaborate with the Women's Rights Programme of the Association for Progressive Communications (APC) to provide training on digital safety and feminist activism on the internet to our grantee-partners and Mama Cash staff.

- ✓ We provided an **accompaniment grant to APC to support the convening 'Making a feminist internet'** in October in Malaysia.

We said that we would publish and disseminate widely the results of our research on closing space for civil society, including organising a convening and a training on security and well-being for activists who participated in the research.

- ✓ We **published the report** *Standing Firm: Women- and Trans-Led Organisations Respond to Closing Space for Civil Society* and provided an accompaniment grant to APC to give a **two-day digital security training** to activists who had taken part in the research. The report has been widely distributed by funder networks and was the basis for an article published in December in *Sur International Journal on Human Rights*.

We said we would award €1.32 million in grants to women's funds around the world.

- ✓ We awarded **€1.29 million in 21 grants to women's funds.**

We said we would organise a joint activity with women's funds toward influencing the donor community.

- ✓ We partnered with **FRIDA, the Young Feminist Fund, to host 'Stronger Together'**, a cross-generational dialogue between activists and donors about young feminist organising.

We said we would produce knowledge products as part of the donor advocacy strategy, including publications focused on closing space for civil society, women's funds and self-led organising.

- ✓ In addition to the *Standing Firm* report (noted above), we published *Funding Transformative Leadership*, **a case study on capacity strengthening among women's funds** and *Our Voices Are Strong* about **why self-led activism works.**



Colectiva Polimorfos for women with functional diversity, Colombia. Photo: Ivan Castaneira.

We said we would influence the donor community to provide 'more and better' funding for women's, girls' and trans organisations through engagement with funder collaborations, and donor education and influencing efforts via the CMI! and GAGGA alliances.

- ✓ As part of CMI!, **we successfully persuaded the European Union (EU) and the United Nations (UN)** to ensure that their new €500 million Spotlight Initiative to eliminate violence against women and girls **builds on best practices and existing expertise** for propelling women's rights globally by consulting with women's rights movements around the world on the development of the Initiative.

We said we would secure a total of €14.47 million in income, of which €10.14 million would support Mama Cash's programmes and operations, and €4.33 million would be designated for Alliance partner organisations (CMI! and Women Power Fashion collaborations).

- ✓ Our income totalled **€16.27 million**, including **€11.94 million to support Mama Cash's programmes and operations**, and €4.33 million for Alliance partners.

We said that we would increase the percentage of income that comes from individual donors to contribute to our financial health, stability and autonomy.

- ✓ Income raised from individual donors grew by €425,754, an increase of 35%.
- ✓ In December we launched our special end-of-year campaign: 'Because feminist activism works'. Five of our grantee-partners shared their stories and their work with our donors and the Dutch public. The campaign resulted in **90 new donors** and almost **€75,000** in donations.

We said that targeted prospecting and donor cultivation would expand the pool of institutional donors and diversify Mama Cash's income.

- ✓ We were awarded a **new three-year, €3.9 million grant from the Bill and Melinda Gates Foundation**. In 2017, our **foundation income grew by €2.25 million**, an increase of 88%.

We said we would launch a new Mama Cash website and engage in public debate on our priority issues:

- ✓ We launched a **new, fully responsive website** which, among other things, allows activist groups and organisations to apply for grants online.
- ✓ In collaboration with two-dozen cultural venues in the Netherlands, we organised the second edition of **Meer dan Muze, an International Women's Day** celebration showcasing the work of women artists.
- ✓ As part of the **Women Power Fashion initiative**, funded by the Dutch Postcode Lottery, we **raised awareness** among Dutch consumers about labour conditions in the garment industry and the activism of women garment workers by running a week-long street action in The Hague reaching thousands of people face to face and via media.

We said that we would ensure the smooth and stable leadership transitions of both our Executive Director and Director of Finance and Operations.

- ✓ We invested time into **transferring knowledge and celebrating our outgoing leadership**, allowing for enough staff overlap and training to ensure smooth transitions in the Executive Director and Director of Finance & Operations positions. We **documented these transitions** internally and also published a report, *Reflections on ten years of funding feminist activism*, on the dedicated Mama Cash History website.

And we didn't quite manage to....

- ✓ Develop a plan to **implement ICT recommendations** that had been developed in 2016 and early 2017. However, we have used the opportunity of having the fresh eye and input of new IT-staff to make it a comprehensive plan, and we are on course to begin implementing the revised ICT recommendations in 2018.

Mama Cash's contributors in 2017

Individual donors

Mama Cash's 4,268 active individual donors and other private entities, including local foundations and religious orders, supported us with gifts ranging from €1 to €250,410.

Donor advised funds

Anneke van Baalen/De Bonte Was Fund
Kitty's Green Fund
Maria Willard Fund

Foundation, government and corporate donors

AJG Foundation
Anonymous
Channel Foundation
Dietel Partners
Dutch Ministry of Foreign Affairs
Dutch Postcode Lottery
Ford Foundation
Foundation for a Just Society
French American Charitable Trust
Bill and Melinda Gates Foundation
Levi Strauss Foundation
NoVo Foundation
Oak Foundation
Sigrid Rausing Trust
Swedish International Development
Cooperation Agency (Sida)
Stars Foundation



Astrid Sanson, a director at the municipality of Rotterdam, used her goodbye party to raise funds for Mama Cash.

Foundation donors to the Red Umbrella Fund

American Jewish World Service
Elton John AIDS Foundation
Levi Strauss Foundation
Mama Cash
Oak Foundation
Open Society Foundations

Many thanks to all our contributors!

Annual Accounts

2017

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

Key facts and figures

- In 2017 Mama Cash raised a total of €16.271 million, representing 117% of our projected budget and 119% of our income last year.
- Our total 2017 expenditures were €14.364 million, representing 100% of our projected expenditures and 107% of our expenditures in 2016.
- Total expenditures related to Mama Cash's strategies were €12.482 million, representing 87% of our overall expenditures.
- Costs for income acquisition were 9% of our total expenditures or €1,243,586 in total, and 8% of our total income from fundraising over 2017. This represents 81% of the amount budgeted.
- Management and administration costs accounted for 4% of our total expenditures (€638,291), representing 137% of the amount budgeted.

Human resources

Mama Cash abides by the Dutch Collective Labour Agreement for Social Work (*CAO Sociaal Werk, previously Welzijn en Maatschappelijk Dienstverlening*). Supported by updated individual performance assessment and professional development systems, Mama Cash strives for a work environment where staff members excel.

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

	2017	2016
New employees	13	13
Departing employees	7	8
Number of employees (per 31-12)	43	37
Average number of FTEs	38.03	32.68
Part-time percentage (per 31-12)	93%	88%
Percentage of employees who self-identify as women	89%	89%
Number of nationalities (per 31-12)	18	15
Sickness absence percentage (excluding maternity leave)	7.2%	3.6%

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. The Management Team members are:

Zohra Moosa	Executive Director
Amanda Gigler	Director of Partnerships and Communications
Jappe Kok	Director of Finance and Operations
Happy Kinyili	Director of Programmes

Works Council

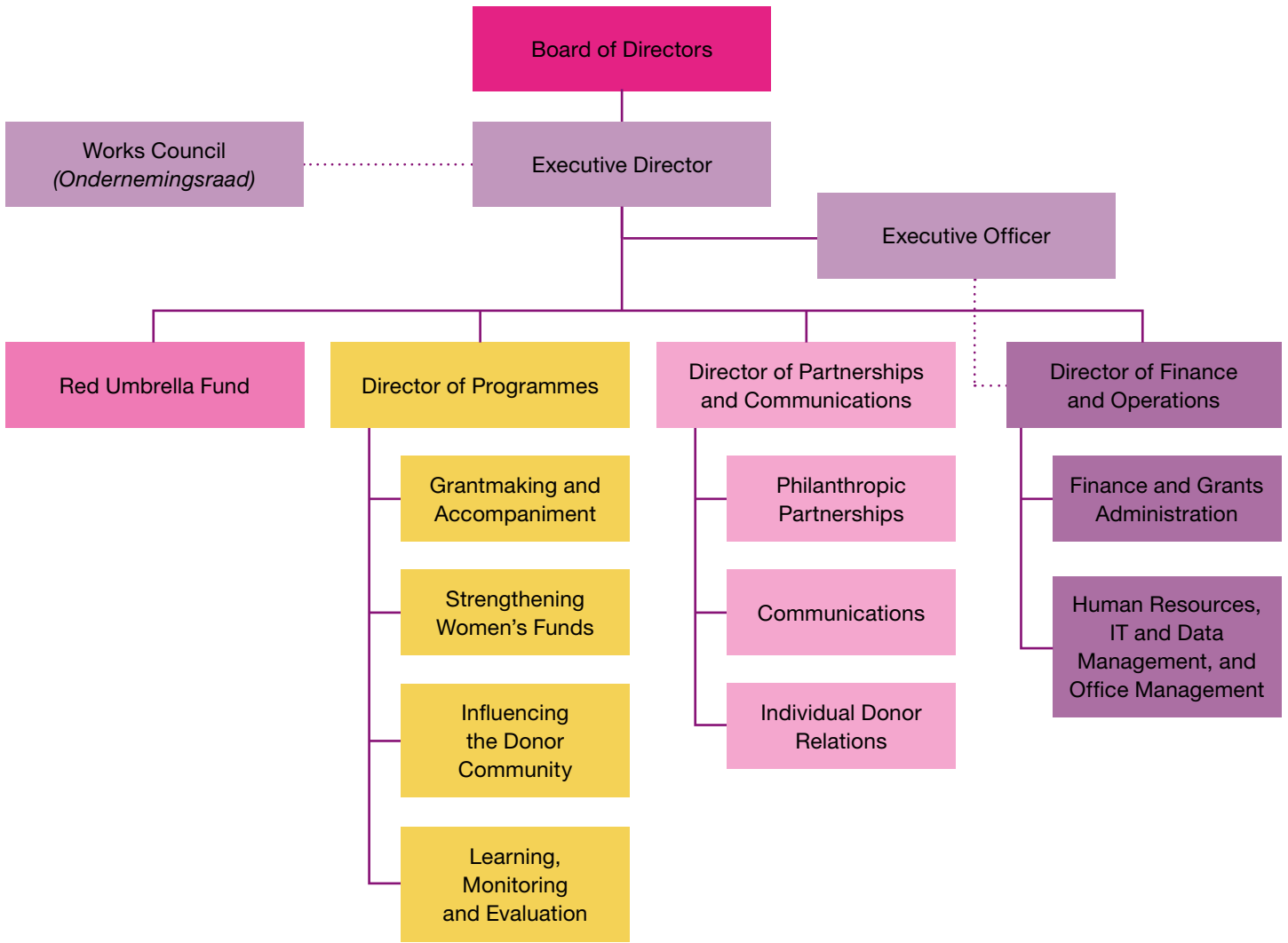
Mama Cash has a Works Council (*Ondernemingsraad*) consisting of staff representatives. The Works Council addresses human resources policies and procedures in regular meetings with the Executive Director and the Senior Human Resources Officer.

Volunteers

In 2017 volunteers generously donated their time to support our Communications Team, Programmes Team and the Red Umbrella Fund. In line with our volunteers policy, interns, members of the Advisory Network, and volunteers are not remunerated but are reimbursed for their travel expense to a set level. The Management Team discusses and approves new volunteer positions, which are published on Mama Cash's website. The selection of volunteers is based on a review of candidates' qualifications.

The Programmes Team is building an international Advisory Network of advisors with experience and networks in at least one of our four portfolio areas. They are eligible to receive a yearly stipend of €100. By the end of 2017, the total number of advisors was 30: four for Africa and West Asia; 10 for East, South, South East Asia and Oceania; six for Europe and Central and North Asia; nine for Latin America and the Caribbean; and one Global. In 2018 Mama Cash aims to recruit new advisors for Africa and West Asia in particular.

Mama Cash's organisational structure



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 existing pension contract. Both pension contracts were renewed for a period of five years as of 1 January 2015.

ISO

Mama Cash has implemented a quality management system consisting of ISO 9001:2015 certification and Partos 9001:2015. In November 2016 Mama Cash received a positive recommendation and official ISO certification which is valid for three years. 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 evaluate processes, systems and knowledge of employees regularly. It also ensures that we identify opportunities to improve our work. We encourage staff to have an active role in this process. In 2017 Mama Cash successfully completed the first annual interim ISO audit. Renewal of the ISO certification will take place in 2019.

Database

Since 2013 Mama Cash has used a customer relationship management system (CRM), which also facilitates fundraising and grantmaking administration and processes. In 2017 we launched a new online 'Letter of Interest (LOI) window' to facilitate the online submission of applications by potential grantees. In 2018 this process will be further improved. We also completed an update of our CRM system, to allow for a fundamental change in the direct debit process, as required by our bank.



Mama Cash staff.

Reserves and funds

The reserves consist of freely disposable capital and designated funds. 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.

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.

Investment policy

Mama Cash has a 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 analysis and are consistent with the values and mission of Mama Cash.
- Mama Cash aims to achieve a balance between return and risk in our investment portfolio, and will follow a low-risk investment profile.
- Assets are managed by a professional asset manager. The Board is responsible for the selection and monitoring of the asset manager.
- 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.

- The investment policy is applicable to all stocks, bonds, savings, and deposit accounts, and other possible assets.

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', trans and intersex people's economic participation/independence.
- Create internal and external awareness of and commitment to implementing our Environmental Sustainability Principles.

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, conflict of interest and violation of human rights.

Mama Cash has:

- A system for planning, monitoring and reporting.
- Guidelines and procedures for financial reporting.
- Guidelines for financial transactions and legal acts, establishing responsibilities, and internal control measures.

Mama Cash identifies the following risk categories:

- *Compliance risk*: the risk of fines and other regulatory penalties for such offences as failure to remit payroll deductions, violation of privacy laws, incorrect use of earmarks, etc.
- *External risk*: the risk of becoming irrelevant, losing the support of the public and funding sources, and failing to respond to economic, demographic and other trends.
- *Financial risk*: the risk of fraud, financial failure and decisions based on inadequate or inaccurate information.
- *Governance risk*: the risk of ineffective oversight and poor decision-making.
- *Information technology risk*: the risk that the information technologies used in the organisation may not provide dependable service and accurate, secure information that is available when needed, and that data about grantee-partners or donors can be improperly accessed.
- *Operational or programme risk*: the risk of poor service delivery, day-to-day crisis, and misuse or neglect of human capital and other resources.
- *Reputational risk*: the risk of losing goodwill, status in the community, and the ability to raise funds and appeal to prospective donors.
- *Strategic risk*: the risk of inappropriate or unrealistic programmes and initiatives, and failure to keep the organisation strong and relevant.

Mama Cash identifies its risks in a risk inventory, indicating the likelihood, impact and overall risk. The inventory indicates who is responsible for monitoring this risk and what mitigation is taking place to reduce the risk. The risk inventory is discussed in the Management Team twice per year. The inventory is also shared with the Board Finance Committee twice per year before the Board meeting. A separate risk register is maintained in which actual risk-related events that take place are registered. All staff members can register encountered events. This risk register is discussed by the Management Team at the same time as the risk inventory. The risk inventory indicates which parts of the risk register will be shared with the Board. Examples of risks and measures taken include:

• Financial risks

Income from institutional donors can fluctuate as policies of governments and the international philanthropic community change. The number of non-governmental organisations based in the Netherlands and international women's funds is increasing, resulting in greater competition. Mama Cash deals with these risks by:

- Continuing to diversify our base of income, obtaining income from multiple sources, including individual donors, institutional donors, governments and corporations.
- Making a stronger case for our niche and impact, and continuing to seek funding sources outside the Netherlands.
- Developing a continuation reserve – in compliance with the Dutch Central Bureau on Fundraising (*Centraal Bureau Fondsenwerving*) regulations for charities – that is adequate to maintain obligations for at least one year, so that core activities can continue even if sources of income are lost. At the moment, Mama Cash's continuation reserve is at 66% of our annual operational expenses.

In 2017 the impact of the identified financial risks was minimal, because most of our income is secured through multi-year commitments. If we would not succeed to prolong one or more of the larger grants from institutional donors, this would affect our ability to maintain our grantmaking portfolio at the desired level and necessitate a proportionate reduction of operational expenses.

• Operational risks

Mama Cash has an ambitious strategic plan and committed staff working to implement that plan. This could lead to excessive work pressure on staff. We deal with this risk in the following ways:

- Mama Cash strives for a work environment in which staff members can excel, where progress toward goals is reviewed regularly, and where projected plans are modified when they prove to be unrealistic in practice.
- Mama Cash seeks to balance the production of high-quality work and a commitment to efficiency. Our procedures have been reviewed and documented in several manuals, and we continue to assess which processes can be further simplified.
- Mama Cash operates with an emergency response team (ERT) and ensures that enough staff members have received first aid training.

- *Reputational risks*

Negative media attention could seriously affect Mama Cash's reputation, regardless of the validity of the allegations. To minimise this risk, we strive to be transparent about all aspects of our work and to be accountable for all of our actions. We are honest about our successes and failures, and we try to communicate openly and frankly with stakeholders.

In 2017 the impact of the identified reputational risks was minimal, because they did not occur. If we would be confronted with substantive negative media attention this could potentially affect our income from individual donors and institutional donors and therefore our capacity to implement our strategies.

Mama Cash conforms to the laws and regulations that apply to Dutch fundraising organisations. Dubois & Co. conducts annual audits, checking Mama Cash's administrative procedures and assessing 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 (*Code Wijffels*).

- *Risk appetite*

Mama Cash has a high risk appetite when it comes to supporting groups working on sensitive issues and groups working in repressive contexts. We are committed to supporting these groups, even if there is no guarantee for success. 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.

Board report

Accountability statement from the Board

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

Mama Cash upholds three general principles of the Good Governance Code for Charities (*Code Wijffels*).

1. Distinction between supervisory, managerial and executive functions

All powers and responsibilities of Mama Cash are vested in the Board, the highest body in the foundation. The Executive Director is responsible for the day-to-day running of the organisation, as described in the *Mandate of Executive Director*. Mama Cash's principles of governance are set out in two documents: *Articles of Association and Board Regulations*. These documents state, among other things, which decisions require the Board's approval and which responsibilities are delegated to the Executive Director.

The Board reflects the diverse and international character of Mama Cash and our stakeholders. Board members are recruited based on their competencies and expertise, such as knowledge of grantmaking, programming, communications or finance. The Board follows a nomination protocol for recruiting, selecting and appointing new members. The Board carries out an annual internal evaluation of how it and its members function and discusses recommendations about improving its functioning in an executive session.

2. Optimisation of the effectiveness and efficiency of expenditure

Mama Cash's use of funds is guided by multi-year strategic plans and budgets. The 2015-2020 strategic plan, *Funding Feminist Activism*, was approved by the Board in April 2015. Mama Cash produces annual plans including: activities, intended results, responsibilities, resources and timelines. The Board approves plans and monitors progress via semi-annual meetings and quarterly financial income and expense reports. The Management Team discusses progress and forwards these reports to the Finance Committee and the Board.

Potential grantee-partner organisations must submit a short Letter of Interest (LOI) to Mama Cash. Criteria and procedures are explained on the Mama Cash website in English, Dutch, French, Russian and Spanish. Groups that proceed beyond the LOI phase are engaged in discussion about vision, goals, structure, capacities, strengths and challenges. Work plans with indicators of success are developed collaboratively.

Monitoring of grants takes place via narrative and financial reports, as well as through direct contact (via skype, telephone or in person) and support for organisational development. Mama Cash reports on progress toward programmatic outcomes to institutional donors and other stakeholders.

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

3. 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. In 2011 the Board approved a new policy on communications with stakeholders which explains how Mama Cash upholds principles of effectiveness, efficiency, clarity and cultural awareness and how we respond to complaints. This policy is available upon request.

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

Stakeholders	How we interact
Grantee-partners	Written agreements (work plans, budgets and contracts), regular individual communication, and convenings.
Individual donors	Regular updates on progress, fundraising and spending, donor meetings.
Foundations, governments and lottery organisations	Contracts for financial collaborations. Meetings, reports and evaluations.
Activist networks	Updates and meetings.
Advisors	Regular updates, individual communication and convenings.
Employees and volunteers	Development of strategic plans, annual plans and individual work plans. Regular staff evaluation.
General public	Research reports and campaigns.

Board activities in 2017

In 2017 face-to-face meetings (two days each) were held in April and October. Executive Committee meetings were held in March and July. At the meetings, the Executive Director reported on progress, activities and finances in the context of the 2017 annual plan. The 2016 annual report, the 2016 annual accounts, the *Audit Report* from the auditors and the 2016 annual plan were approved in accordance with the *Articles of Association*.

During the first two quarters and at the April face-to-face meeting, the Board devoted significant time to discussing the recruitment process for a new Executive Director. The Board appointed a Transition Committee to organise

and lead the process. At the April meeting the Board also discussed alignment of the board structure with activism to ensure that Board members are able to fully participate, taking into consideration different geographic, ethnic and class backgrounds. The October face-to-face meeting focused on adapting the Board's governance structure in line with the new corporate governance structures under Dutch law.

A task force was appointed to work together with a lawyer taking into consideration responsibilities, legal obligations, the monitoring of risks and daily managerial tasks. The Board is also working to ensure the inclusion of feminist values in the Board's governance structure on the other side.

Committees

Executive Committee	Provides guidance, advice, feedback and support to the Executive Director about the running of the organisation. This committee met two times in 2017. The full Board receives all Executive Committee documentation prior to Executive Committee meetings and can raise questions by contacting the Co-chairs.
Finance Committee	Advises the Board on budgets, annual accounts, management letters from the auditor and financial policies. This committee met three times in 2017. It met with the auditor to discuss the audit findings.
Governance Committee	Leads the review and updating of the Board's responsibilities and the expectations of individual Board members. Initiates periodic assessment of the Board's performance and the Board's practices regarding member participation, conflicts of interest and confidentiality. Nominates new Board members. This committee communicates via email.
Programme Committee	Advises the Board about programmatic policies, the ratification of grants of €50,000 and above and the ratification of formal advisors. This committee meets during Board meetings and communicates via email.
Communications Committee	Reviews and recommends communications policies and strategies. Ensures that the communication strategy is strong, current and based on the organisation's vision and current strategic plan. This committee meets during Board meetings and communicates via email.
Transition Committee	Advises the Board on the transition process for the recruitment of the Executive Director.

Composition of the Board in 2017

At the end of 2017, the Board had nine members. Board members are appointed for a period of three years. Performance assessments and requirements for membership determine the outcome of the renewal process. Board members can serve a maximum of three three-year terms.



Mama Cash Board.

Changes to the Board

In 2017 two new Board members, Fadzai Muparutsa and Noelene Nabulivou, were appointed. They joined their first Board Meeting in October. Myra ter Meulen's third term ended in April 2017. Ms. ter Meulen served on the Transition Committee. Because the Executive Director hiring process was not yet finalised when her term ended, she continued her tasks in the Committee as an advisor to the Board. Ms. ter Meulen served the Board for nine years. The Board thanks her for her substantial contribution to Mama Cash.

Board expenses

Board members are not remunerated, but may claim compensation for reasonable expenses. In 2017 the Board expenses were €59,829. Close to 50% of this amount was used for the hiring process of the new Executive Director. The balance covers insurance, travel and hotel expenses for face-to-face Board meetings and conference calls for committee meetings and task force meetings.

Composition of the Board of Mama Cash as of December 2017

Name	Function*	Board member since	Affiliation/Profession	Additional functions
Marieke van Doorninck	Co-chair	<ul style="list-style-type: none"> September 2012 Co-chair since October 2014 Reappointed September 2015 	Coordinator of ASKV/Amsterdam Support Committee for Refugees, the Netherlands	<ul style="list-style-type: none"> Board member of BADT/Support for homeless people in Amsterdam, the Netherlands Chair of the board of La Strada International, European network against trafficking in human beings
Khadijah Fancy	Co-chair	<ul style="list-style-type: none"> November 2011 Reappointed November 2014 Co-chair since October 2016 Reappointed November 2017 	Independent gender and women's rights consultant, United Kingdom	
Nita Wink	Treasurer	<ul style="list-style-type: none"> October 2016 Treasurer since December 2016 	Independent executive coach and facilitator, the Netherlands	<ul style="list-style-type: none"> Chair Skateistan's International Advisory Board Chair and founder Skateistan NL Board member What Matters 2U
Anna Kirey	Member	<ul style="list-style-type: none"> October 2016 	Deputy Director for Campaigns for Russia and Eurasia at Amnesty International, United Kingdom	<ul style="list-style-type: none"> Advocacy and Human Rights Trainer Advisor to Astraea Lesbian Foundation for Justice Advisor Urgent Action Fund for Women's Human Rights
Fadzai Muparutsa	Member	<ul style="list-style-type: none"> July 2017 	Independent consultant sexual orientation, gender identity and expression	<ul style="list-style-type: none"> Astraea Advisory Board
Farah Salka	Member	<ul style="list-style-type: none"> January 2013 Reappointed January 2016 	Co-founder and Executive Director of the Anti-Racism Movement, Lebanon	<ul style="list-style-type: none"> Involved with human rights education, teaching and training; managing community centres, organising migrant communities and women domestic workers Active with the global BDS (Boycott, Divestment, Sanctions) movement for freedom and justice for the Palestinian people
Femke Bos	Member	<ul style="list-style-type: none"> September 2012 Reappointed September 2015 	Fund Manager at Triodos Investment Management, the Netherlands	<ul style="list-style-type: none"> Board member of ACLEDA Bank, Cambodia Board member Dawn Microfinance, Myanmar
Noelene Nabulivou	Member	<ul style="list-style-type: none"> July 2017 	Political Adviser, Diverse Voices and Action (DIVA) for Equality	<ul style="list-style-type: none"> Global CSO Advisory Committee to UNDP Civil Society Advisory Group to UN Women Pacific Organising Partner, Women's Major Group - Pacific SIDS WGC Liaison to the COP23 Presidency Fiji Partner, We Rise Coalition Co-convenor, Pacific Partnerships on Gender, Climate Change and Sustainable Development (PPGCCSD) Co-convenor, Pacific Feminist SRHR Coalition (PFSC) Adviser, Astraea Lesbian Foundation Adviser, Urgent Action Fund
Tracey Tully	Member	<ul style="list-style-type: none"> March 2015 	Eastbay REAP Educator Tuhoe Manawaru: Community mobilisation expert	<ul style="list-style-type: none"> Rural education trainer working with hard to reach populations in Indigenous regions Tuhoe genealogical origins. Works to advance the well-being of her tribe Volunteer at NZPC (New Zealand Prostitutes' Collective)

*None of the Board functions are remunerated.

Management

Nicky McIntyre continued to serve as Executive Director until 31 May 2017. Zohra Moosa was appointed the new Executive Director as of July 2017. She is responsible for the day-to-day management of the organisation and leads the Management Team. The performance of the Executive Director is evaluated by the Board annually.

Remuneration of the Executive Director

All Mama Cash's staff salaries are based on the Dutch Collective Labour Agreement for Social Work (*CAO Sociaal Werk*). 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)*. The report presented here is in line with the applicable *WNT* regulations for Mama Cash in 2017. According to the *WNT*, in 2017 the maximum remuneration for executives working full-time for Mama Cash is €168,000. In 2017 the Executive Directors worked full-time. Mama Cash Board members do not receive any remuneration for their Board duties.

Mama Cash subscribes to the Code of Conduct of the Dutch Charities Association (*Goede Doelen Nederland*). The Code sets a maximum for a director's remuneration, differentiated according to the size and level of complexity of the organisation. The Board of Mama Cash has weighed the organisation against the criteria given by the Code and came to a BSD-score of 440. The related maximum total remuneration is €142,612 per year. The total remuneration of the current Executive Director stayed well below the maximum (the stipulated maximum for 6 months is €71,306), as did the total remuneration of the former Executive Director (the stipulated maximum for 5 months is €59,422). In 2017 the Executive Directors served on the Governing Council of the European Foundation Centre. They did not receive remuneration for these functions.

Table: Executive Director salaries in 2017

	2017	2017
Name	N. McIntyre	Z. Moosa
Function	Executive Director	Executive Director
Period	January - May 2017	July - December 2017
Hours	36	36
Part-time percentage	100%	100%
Former senior official	No	No
National employment relationship	No	No
Individual <i>WNT</i> maximum	168,000 per year	168,000 per year
	70,000 per 5 months	84,000 per 6 months
Remuneration	46,949	48,949
Taxable expense allowance	-	-
Provision post-employment benefits	7,119	1,746
Sub-total	54,068	50,695
Minus undue payments	-	-
Total remuneration 2017	54,068	50,695
Justification if exceeding	n.a.	n.a.

Table: Executive Director salaries in 2016

	2016	2016
Name	N. McIntyre	Z. Moosa
Function	Executive Director	Interim Executive Director
Period	January - December 2016	February - April 2016
Hours	36	36
Part-time percentage	100%	100%
Former senior official	No	No
National employment relationship	No	No
Individual <i>WNT</i> maximum	168,000 per year	168,000 per year
		42,000 per 3 months
Remuneration	112,303	25,102
Taxable expense allowance	-	-
Provision post-employment benefits	12,355	800
Sub-total	124,657	25,903
Minus undue payments	-	-
Total remuneration 2016	124,657	25,903
Justification if exceeding	n.a.	n.a.

Table: Allowances end of employment Executive Director in 2017

	N. McIntyre
Name	Executive Director
Function	Executive Director
Part-time percentage	100%
Year of end of employment	2017
Transition allowance	
Agreed allowance because of end of employment contract	28,139
Individual <i>WNT</i> maximum	75,000
Realised undue payments	0
Total allowances because of end of employment	28,139
Of which paid in 2017	28,139
Justification if exceeding	n.a.

Financial Management

Income

Financially, 2017 was a successful year for Mama Cash. The total income of €16,270,608 was well above the projected income of €13,855,237. This fairly large difference is for the most part the result of the approval by the Bill and Melinda Gates Foundation of a three-year grant of US \$4,500,151. Because Mama Cash and the Gates Foundation were completely new to each other when the application process started, it was difficult to assess the chances of success with any reasonable level of certainty when the Board approved the 2017 budget. The application was therefore not included in the income projections for 2017. In addition, the income raised from individual donors was also higher than projected, thanks in part to a successful end-of-year campaign.

The only setback was a loss on investments, due to defaulting payments on bonds. This loss reinforces the decision made by the Finance Committee of the Board to gradually liquidate the portfolio in question. Mama Cash received this investment portfolio in 2014 through a legacy. The Committee noted that the investments were not in line with the responsible investment policy of Mama Cash and therefore resolved to gradually liquidate it and reinvest it with one of the top-ranking sustainable banks in the Netherlands. Reinvestment will take place in 2018.

Expenditures

For the most part, expenditures stayed well within budget. Thanks to the unexpected grant from the Gates Foundation, expenditures for direct grantmaking were higher than projected. Operational expenditures were less than budgeted. Given that 2017 was a year of transition, with many changes in staff, including a new Executive Director and two new team Directors, the Board notes with pleasure that the systems and procedures of Mama Cash are robust enough to deal with such changes.

Financial sustainability

Through 2020 Mama Cash has a financially healthy and sustainable base. However, most current major grants from governments and foundations expire in 2019-2020, accounting for roughly two-thirds of our current annual income. The mid-term review of the 2015-2020 Strategic Plan, which will take place in 2018, will include careful consideration of financial strategies post-2020.

The high commitment of Mama Cash's individual donors is an important and extremely valuable asset which provides a firm and stable financial basis. To become less dependent on major institutional donors, Mama Cash intends to step up outreach to individual donors in the Netherlands as well as in countries like the USA and UK. The Board has agreed to create a designated reserve to make this possible. The purpose of the designated reserve is not only to provide the financial means for focused and intensified fundraising, but also to provide the financial means to inspire a new generation of feminist activists – and in turn be inspired by them. Sustainability lies in the combination of political engagement and financial solidarity.

Spending on strategies, fundraising costs, and management and administration costs

The amounts and percentages spent on strategies and fundraising costs were in line with the budget. As the result of a critical review the percentage allocated to management and administration costs increased, but is still below the bandwidth set by Mama Cash (5-8%). The share of fundraising costs, and management and administration costs are considered to be reasonable and relatively low.

Continuity reserve and risks

In 2015 the Board has set the (minimum) target for our continuity reserve at 60% or seven months of the operational costs budgeted for the next financial year. Currently the continuity reserve stands at 66%. 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 in outcome. The continuity reserve must therefore enable Mama Cash to sustain an unwarranted but nevertheless possible period of several months in which grants of major institutional donors have already expired but new applications are still in process. Mama Cash is using its current relatively strong financial position until 2020 to review its fundraising strategy for institutional donors, while at the same time intensifying its relationship with current donors. This should keep the risks at a manageable level. The other reason behind the target for the continuity reserve is that it would enable Mama Cash to responsibly contract in the highly unlikely event that this becomes necessary. Although contraction is not considered a serious risk in the foreseeable future, given that its impact would be severe, it is necessary to be prepared.

Accountability

In the opinion of the Board, the financial statements as prepared by management for the year ending 31 December 2017 truly and fairly reflect the financial position and operations of Mama Cash. The 2017 annual report gives a true and fair reflection of the programmes, activities and results achieved in 2017, based on what was agreed upon in the 2017 annual plan.

The Board is pleased with the 2017 implementation of the 2015-2020 strategic plan and with the organisational development that has taken place.

Financial report

2017

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Balance as of

31 December 2017

(after appropriation of results)

All amounts are in euros.

(The numbers in parentheses refer to the explanatory notes for the balance sheet on pages 65-68.)

	31-12-2017	31-12-2016 ¹
Assets		
Tangible assets (1)	76,701	94,806
Intangible assets (2)	95,833	84,650
Investments (3)	2,657,579	4,121,935
Receivables (4)	5,406,491	5,359,743
Liquidities (5)	9,088,166	7,350,511
Total assets	17,324,770	17,011,645
Liabilities		
Reserves		
- Continuation reserve (6)	2,547,887	2,447,529
- Designated reserves (7)	572,535	179,455
Total reserves	3,120,422	2,626,984
Funds		
- Designated funds (8)	2,898,976	1,562,401
- Donor advised and named funds (9)	1,549,403	1,562,527
Total funds	4,448,379	3,124,928
Long-term liabilities (10)	149,748	114,786
Short-term liabilities (11)	9,606,221	11,144,947
Total liabilities	17,324,770	17,011,645

¹ The comparative figures as per 31/12/2016 have been restated due to a change in accounting policy.

Statement of income and expenditures as of 31 December 2017

All amounts are in euros.

(The numbers in parentheses refer to the explanatory notes for the statement of income and expenditures on pages 69-74.)

	Actuals 2017		%	Budget 2017		%	Actuals 2016		%
INCOME									
Income from individual donors (13)									
- Individual donors	1,303,948			936,000			1,011,041		
- Income from inheritances / legacies	102,550			110,000			119,670		
- Donor advised funds	225,000			75,000			75,033		
Total income from individuals		1,631,498	10%		1,121,000	8%		1,205,744	9%
Income from foundations (14)									
- Foundations	4,797,723			2,773,987			2,548,790		
Total income from foundations		4,797,723	30%		2,773,987	18%		2,548,790	19%
Income from lottery organisations (15)									
- Dutch Postcode Lottery	925,000			900,000			900,000		
Total income from lottery organisations		925,000	6%		900,000	7%		900,000	7%
Income from governments (16)									
- Governments	4,459,941			4,730,250			4,648,224		
- Income for Alliance Partners	4,330,000			4,330,000			4,391,361		
Total income from governments		8,789,941	54%		9,060,250	65%		9,039,585	66%
Sum of the income raised		16,144,162	100%		13,855,237	100%		13,694,119	100%
Other income (17)									
- Other income	126,446			0			10,468		
Total other income		126,446			0		10,468		
TOTAL INCOME		16,270,608			13,855,237			13,704,587	
% of budget			117%						105%
% of last year			119%						133%

Statement of income and expenditures as of 31 December 2017 (continued)

	Actuals 2017	%	Budget 2017	%	Actuals 2016	%
EXPENDITURES RELATED TO STRATEGIES (18)						
Payments to Alliance Partners	4,255,000	30%	4,330,000	30%	4,316,361	32%
Grantmaking and accompaniment						
- Body portfolio	1,095,715		995,000		1,004,643	
- Money portfolio	1,293,000		1,240,000		1,225,000	
- Voice portfolio	977,500		900,000		861,868	
- Opportunity portfolio	60,000		60,000		133,273	
- Accompaniment portfolio	230,000		145,000		200,000	
- Spark portfolio	10,000		10,000		0	
- Red Umbrella Fund (19)	855,000		675,000		725,000	
Total direct grantmaking	4,521,215	31%	4,025,000	28%	4,149,784	31%
- Grantmaking and accompaniment implementation costs	1,589,880	11%	1,824,548	13%	1,442,573	11%
Total grantmaking and accompaniment	6,111,095	43%	5,849,548	41%	5,592,357	42%
Strengthening women's funds						
- Women's funds direct grantmaking	1,289,700		1,317,000		1,147,000	
- Strengthening women's fund implementation costs	321,001		415,683		288,132	
Total strengthening women's funds	1,610,701	11%	1,732,683	12%	1,435,132	11%
Influencing the donor community						
- Influencing the donor community collaborations						
- Influencing the donor community implementation costs	505,484		507,981		442,041	
Total Influencing the donor community	505,484	4%	507,981	4%	442,041	3%
TOTAL EXPENDITURES RELATED TO STRATEGIES (including Alliance Partners)	12,482,280	87%	12,420,212	86%	11,785,891	88%
(as percentage of total income)		77%		91%		63%
Fundraising						
- Fundraising costs	1,243,586	9%	1,537,247	11%	1,247,120	9%
(as percentage of income raised)		8%		11%		9%
Management and administration						
- Management and administration costs	638,291	4%	467,477	3%	364,924	4%
TOTAL EXPENDITURES (20)	14,364,157	100%	14,424,936	100%	13,397,935	100%
% of budget		100%				96%
% of last year		107%				164%
RESULT BEFORE FINANCIAL INCOME AND EXPENDITURE	1,906,451		-569,699		306,652	
Financial income and expenditure (21)						
- Result on investments	-83,313		30,000		218,358	
- Exchange rate differences	-6,249		-5,000		25,295	
Total financial income and expenditure	-89,562		25,000		243,653	
RESULT	1,816,889		-544,699		550,305	
Result allocation						
- Designated funds	1,336,575		-563,686		-5,634	
- Donor advised funds and named funds	-13,124				3,833	
- Designated reserves	393,080				-16,591	
- Continuation reserve	100,358		18,987		568,697	
RESULT ALLOCATION	1,816,889		-544,699		550,305	
RESULT AFTER RESULT ALLOCATION	0		0		0	

Overview grantmaking and contributions to Alliance Partners

	Actuals 2017	% of total expenditures (incl. Alliance Partners)	% of total expenditures (excl. Alliance Partners)	Budget 2017	% of total expenditures (incl. Alliance Partners)	% of total expenditures (excl. Alliance Partners)
Total expenditure (incl. payments to Alliance Partners)	14,364,157			14,424,936		
Total expenditure (excl. payments to Alliance Partners)	10,109,157			10,094,936		
Direct grantmaking and payments to Alliance Partners	10,065,915	70%		9,672,000	67%	
Direct grantmaking	5,810,915		57%	5,342,000		53%

Cash flow

statement

(The numbers in parentheses refer to the explanatory notes on page 61.)

	2017	2016
Cash flow from operational activities (1)		
Mutation in reserves	493,438	568,697
Mutation in funds	1,323,451	-18,392
Result	1,816,889	550,305
Adjustments for:		
- Depreciation of tangible fixed assets	36,332	37,956
- Depreciation of intangible fixed assets	45,105	66,449
- Changes in the value of investments	143,764	-133,747
	225,201	-29,342
Changes in working capital:		
- Receivables	-46,748	-1,906,249
- Short-term liabilities	-1,538,726	3,529,797
	-1,585,474	1,623,547
Cash flow from operational activities	456,616	2,144,510
Cash flow from investment activities (2)		
Investment/divestments in:		
- Tangible assets	-18,227	-33,365
- Intangible assets	-56,288	-54,450
- Equity and bonds	1,320,591	11,362
Cash flow from investment activities	1,246,076	-76,453
Cash flow from financing activities (3)		
Adjustments in long-term liabilities	34,962	-52,307
Cash flow from financing activities	34,962	-52,307
Increase / decrease in liquidities	1,737,654	2,015,751
Liquidity movements		
Cash and cash equivalents as of 1 January	7,350,512	5,334,761
Increase in cash and cash equivalents	1,737,654	2,015,751
Cash and cash equivalents as of 31 December	9,088,166	7,350,512

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 2017 the cash and cash equivalents increased by €1,737,654. This increase can be explained as follows:

1) Changes in cash flow from operational activities

Mutation in designated, donor advised and named funds

The change in funds is largely accounted for by the addition of designated, donor advised and named funds commitments which are earmarked for specific projects (see also notes 8 and 9: Funds, page 67).

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

Changes in short-term liabilities are mainly due to the category 'funds received in advance'. In 2017 this includes instalments for the Global Alliance for Green and Gender Action partnership for activities in 2018 (see also note 11: Short-term liabilities, page 68).

2) Changes in cash flow from investment activities

In 2017 investments were made to further upgrade the website and IT software system (see also note 2: Intangible Assets, page 65). In addition, Mama Cash invested in computer and server equipment. The disinvestment in equities and bonds is due to changes in the investment portfolios (see also note 3: Investments, page 65).

3) Changes in cash flow from financing activities

The change in long-term liabilities is related to loans that have been placed at the disposal of Mama Cash. Several loans were extended and have been transferred from short-term liabilities to long-term liabilities.

Explanatory notes for the annual accounts

Mama Cash Foundation

Courageous women's, girls', 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', trans and intersex people's groups, and helps to build the partnerships and networks needed to successfully defend and advance women's, girls', 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 July 2016 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

Due to a change in directive 650 of the DASB, income from national lotteries may no longer be accounted for in the year of receipt. As of 2017, income from national lotteries should be accounted for in the year in which the income has been granted by the lottery organisation. This change of accounting policy has no impact on the reserves of Mama Cash or on the results for the previous years. It does impact the following balance sheet items:

- Receivables: balance 31-12-2016 increased by €900,000 from €4,459,743 to €5,359,743
- Designated funds: balance 31-12-2016 increased by €900,000 from €662,401 to €1,562,401

The comparative figures in the balance sheet have been restated accordingly.

Foreign currency

The currency of reporting is the euro. Assets and liabilities in foreign currency are valued against exchange rates as of 31 December 2017. 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 (March 2020), 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. Two bonds packages in the portfolio managed by a Swiss asset manager are assessed at amortised cost price. Due to illiquidity of the underlying assets a write-off took place in 2017.

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%). Designated reserves are reserves that are allocated for a specific purpose, which cannot be (sufficiently) resourced from the regular operational budget. If there are no withdrawals for two consecutive years, a designated reserve will be ended and added to the continuity reserve (freely disposable capital).

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', 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 Executive Director.

Cost allocation

Personnel costs for staff members are directly allocated to the following cost categories: grantmaking and accompaniment, strengthening women's funds, influencing the donor community, income acquisition 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 2017. The total number of FTEs includes replacement as a result of pregnancy and care leave.

Costs are allocated as follows:

Type of cost	Allocation
Board	100% Management and administration
Executive Director	30% Management and administration
	15% Income acquisition
	55% Influencing the donor community
Grants- and donor administration	50% Grantmaking
	50% Income acquisition
Data management	40% Grantmaking and accompaniment
	20% Influencing the donor community
	40% Income acquisition
Financial administration and human resources	24% Grantmaking
	17% Income acquisition
	59% 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 2017
Grantmaking and accompaniment	10.55
Red Umbrella Fund	3.94
Strengthening women's funds	3.27
Influencing the donor community	4.68
Income acquisition	7.81
Obtaining government grants	2.66
Management and administration	5.12
Total	38.03

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 above described conditions are also applicable to this pension scheme.

Grantmaking

Commitments made by Mama Cash to women's, girls', 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 amount of income to be received can be established with a reasonable degree of certainty. 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, 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-partners' data from the field, the creation of learning tools, 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 our grantee-partners, and building international communities of practice.

Expenses for strengthening women's funds

Grants and accompaniment support to strengthen the architecture of women's funds are included in the expenses for strengthening women's funds.

Expenses for influencing the donor community

The expenses for influencing the donor community 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.

Income acquisition costs

The income acquisition 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 Board of Directors

Mama Cash has an international Board of Directors. Board members do not receive remuneration. Expenses of the Board of Directors 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 Board committee conference calls, and insurance.

Explanatory notes for the balance sheet

1. Tangible assets

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

Table: Tangible assets

	Inventory	Office equipment	Hardware	Refurbishment	Total 2017	Total 2016
Acquisition value						
Balance as of 1 January	92,718	54,056	105,490	163,177	415,441	382,076
Purchasing	4,239	3,932	10,056	0	18,227	33,365
Balance as of 31 December	96,957	57,988	115,546	163,177	433,668	415,441
Depreciation						
Balance as of 1 January	89,829	53,445	75,766	101,595	320,635	282,679
Depreciation	2,569	873	13,941	18,949	36,332	37,956
Balance as of 31 December	92,398	54,318	89,707	120,544	356,967	320,635
Book value as of 31 December	4,559	3,670	25,839	42,633	76,701	94,806

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.

Table: Intangible assets

	Total 2017	Total 2016
Acquisition value		
Balance as of 1 January	253,798	199,348
Purchasing	56,288	54,450
Balance as of 31 December	310,086	253,798
Depreciation		
Balance as of 1 January	169,148	102,699
Depreciation	45,105	66,449
Balance as of 31 December	214,253	169,148
Book value as of 31 December	95,833	84,650

3. Investments

Responsible investment is a priority for Mama Cash (see also page 48). 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 in 2017 and will be brought in line with our responsible investment criteria in 2018. The financial asset management will be trusted to one of the two highest ranking responsible financial asset managers in the Netherlands, similar to the other investments of Mama Cash.

Table: Investments

	Total 2017	Total 2016
Bonds	1,707,300	2,574,990
Shares	950,279	1,546,945
Balance as of 31 December	2,657,579	4,121,935

Table: Value of investments

	Total 2017	Total 2016
Balance as of 1 January	4,121,935	3,999,549
Purchasing	77,601	204,214
Divestment	-1,398,193	-215,576
Realised investment value differences	-89,217	-11,916
Unrealised investment value differences	-54,547	145,664
Balance as of 31 December	2,657,579	4,121,935

4. Receivables

The receivables are short-term assets. Gifts to be received are funds received through a fiscal sponsor which have not yet been transferred to Mama Cash and commitments from a legacy which have not yet been received at the end of 2017. Prepaid costs are costs related to expenses for 2018 paid in advance. It includes €3,710,700 to Alliance Partners for Count Me In! activities in 2018. Funds to support these payment have been received in advance. Grants to be received are commitments made by institutional donors which have not yet been received at the end of 2017. Other receivables include dividend tax and personnel advances.

Table: Receivables

	Total 2017	Total 2016
Gifts to be received	644,828	36,626
Prepaid costs	71,806	77,098
Prepaid costs Alliance Partners	3,710,700	4,225,000
Sick pay to be received	47,563	6,330
Interest to be received	1,812	5,258
Grants to be received	925,000	967,097
Other receivables	4,782	42,334
Balance as of 31 December	5,406,491	5,359,743

5. Liquidities

For multi-year grant commitments Mama Cash reserves the full commitment in the year in which these grants are awarded and pays the grant in instalments based on the approved progress report. As a result, committed funds are kept in savings accounts. The increase in liquidities can be explained by the conversion of part of the investment portfolio from shares and bonds into liquidities, as a necessary step to bring all investments in line with our responsible investment policy (see also note 3. Investments, page 65).

Table: Liquidities

	Total 2017	Total 2016
Cash	850	5,297
Current and savings accounts	9,087,316	7,345,214
Balance as of 31 December	9,088,166	7,350,511

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 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. In 2017 an addition of €100,358 was made to the continuation reserve. With this addition the continuation reserve totals €2,547,887 or 66% of the budgeted annual operational costs of Mama Cash in 2018 (2016: €2,447,529).

Table: Continuation reserve

	Total 2017	Total 2016
Balance as of 1 January	2,447,529	1,878,832
Transfer to/from designated funds	0	16,591
Additions	100,358	552,106
Balance as of 31 December	2,547,887	2,447,529

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 in 2018 is to inspire a new generation of feminist (individual) donors, to ensure a sustainable future. This requires a significant financial investment, to which end the designated reserve has been created.

Table: Designated reserves

	Designated reserve assets	Designated reserve to inspire new feminist donors	Total 2017	Total 2016
Balance as of 1 January	179,455	0	179,455	196,046
Additions	0	400,000	400,000	0
Withdrawals	-6,920		-6,920	-16,591
Balance as of 31 December	172,535	400,000	572,535	179,455

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 one single donor above €300,000 are shown separately, amounts below €300,000 are combined in one designated fund.

The grant from the Gates Foundation is meant for 'Support to Women's Movements in the Global South geographies', to be used for direct grantmaking to women- and girl-led organisations, capacity strengthening and knowledge building. The

amount covers the period up to December 2018. The grant from the Dutch Postcode Lottery is core support for Mama Cash to enable the organisation to implement its core strategies effectively and efficiently.

The designated funds for Red Umbrella Fund and 'Other designated funds' contain several smaller amounts. The Red Umbrella Fund funds are meant to support sex workers' organisations and the strengthening of their movements, the other designated funds are meant to support the three core strategies of Mama Cash.

Table: Designated funds

	Balance as of 1 January	Additions	Withdrawals	Balance as of 31 December
Bill and Melinda Gates Foundation	0	1,323,809		1,323,809
Dutch Postcode Lottery	930,000	900,000	-930,000	900,000
Dutch Ministry of Foreign Affairs	75,000		-75,000	0
Designated funds for Red Umbrella Fund	243,060	122,806		365,866
Other designated funds	314,341	309,300	-314,340	309,301
Total designated funds	1,562,401	2,655,915	-1,319,340	2,898,976

9. Donor advised funds and named funds

Table: Donor advised funds and named funds

	Balance as of 1 January	Additions	Withdrawals	Balance as of 31 December
Donor advised funds				
Maria Willard Fund	14,888	0	-14,888	0
Anneke van Baalen/De Bonte Was Fund	4,443	60,037	-12,000	52,480
Kitty's Green Fund	0	50,000	-50,000	0
Fund for Environmental Justice	0	115,012	-23,000	92,012
Sub-total donor advised funds	19,331	225,049	-99,888	144,492
Named funds				
Francien Vriesman Fund	1,543,196		-138,285	1,404,911
Sub-total named funds	1,543,196	0	-138,285	1,404,911
Total donor advised and named funds	1,562,527	225,049	-238,173	1,549,403

Donor advised funds

Maria Willard Fund

In 2003 the Maria Willard Fund was established to improve the economic and social independence of refugee women in Europe through education and labour opportunities.

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', trans and intersex people's groups that are working on environmental justice.

Fund for Environmental justice

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

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, 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. One loan was converted to a donation. Loans that will expire in 2018 have been accounted for as short-term liabilities.

Table: Long-term liabilities

	Total 2017	Total 2016
Balance as of 1 January	114,786	167,093
New loans	0	2,500
Extensions of loans	52,000	16,269
Loans < 1 year transfer to short-term liabilities	-7,038	-71,076
Loans to donations	-10,000	0
Balance as of 31 December	149,748	114,786

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. 'VAT to be paid' are funds reserved to pay VAT on invoices from creditors outside the Netherlands who had not charged Mama Cash VAT and may still submit revised invoices to correct this omission.

'Funds received in advance' are contributions from institutional, government and individual donors which were received in 2017, but are intended for use in 2018. It includes funds for the Count Me In! programme. 'Reservation training budget' is a reservation of 1.5% of the gross monthly salary per employee which can be used by the employee for individual training.

Table: Short-term liabilities

	Total 2017	Total 2016
Allocated grants	1,914,300	1,715,407
Other creditors	105,425	164,234
Accrued liabilities to be paid	100,025	183,226
VAT to be paid	77,571	77,571
Funds received in advance	7,294,204	8,676,759
Tax and social security premiums	0	142,882
Leave day entitlements	61,975	47,031
Payable personnel costs	0	32,171
Pension	1,367	13,357
Reservation individual training budgets	44,316	21,233
Loans contracted	7,038	71,076
Balance as of 31 December	9,606,221	11,144,947

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 April 2020. The rental commitment through the end of the contract is valued at €216,442 (price level 2017).

Mama Cash has a leasing contract for three photocopying and printing machines for five years ending in 2020. The lease obligation through the end of the contract is valued at €14,484 (price level 2017).

Mama Cash has a subscription contract for a customer relation management system for a period of five years ending in 2019. The subscription obligation through the end of the contract is valued at €39,620 (price level 2017).

Explanatory notes for the statement of income and expenditures

13. Income from individuals

In 2017 the income derived from fundraising was a total amount of €16,144,162, representing 117% of Mama Cash's total budget. Donations from individual donors amounted to €1,631,498 or 10% of total fundraising income, 146% of the anticipated budget. Income from individuals included two large

individual donor gifts (2x €250,000), one for Mama Cash and one for the Red Umbrella Fund.

In 2017 three new legacies were received. Legacy income was 86% of the 2017 budget from inheritances/legacies.

Table: Individual donors

	Actuals 2017	%	Budget 2017	Actuals 2016	%
Type of donation					
Individual donations (one-time)	720,448		361,000	453,480	
Regular gifts	190,593		200,000	193,452	
Recurring gifts (five-year commitment)	392,907		375,000	364,109	
Total individual donations	1,303,948	80%	936,000	1,011,041	84%
% of last year		129%			99%
Donor advised funds					
Maria Willard Fund	0		25,000	15,000	
Anneke van Baalen/De Bonte Was Fund	60,000		0	10,033	
Kitty's Green Fund	50,000		50,000	50,000	
Fund for Environmental justice	115,000		0	0	
Total donor advised funds	225,000	14%	75,000	75,033	6%
% of last year		300%			107%
Inheritances and legacies	102,550	6%	110,000	119,670	10%
% of last year		86%			5%
Total individual donors	1,631,498	100%	1,121,000	1,205,744	100%
% of total income raised		10%			9%
% of last year		135%			35%
% of budget		146%			121%

14. Income from foundations

Donations from foundations totalled €4,797,723 or 30% of total fundraising income. Grants were received from fourteen 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 €614,059 or 13% of foundation income was specifically raised for the Red Umbrella Fund. For more information about the Red Umbrella Fund, see page 32.

Table: Foundations

	Actuals 2017	%	Budget 2017	Actuals 2016	%
Income for Alliance Partners	0			61,361	
Foundations Red Umbrella Fund	614,059		492,773	682,526	
Foundations Mama Cash	4,183,664		2,281,214	1,866,264	
Sub-total foundations	4,797,723		2,773,987	2,548,790	
Total foundations including Alliance Partners	4,797,723	100%	2,773,987	2,610,151	100%
% of total income raised		30%			19%
% of last year		184%			102%
% of budget		173%			107%

15. Income from lottery organisations

Income from lottery organisations 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 2017 Mama Cash also received an extra amount of €25,000 for participating in a Dutch television programme focusing on the work of Mama Cash's grantee-partners. Income from lottery organisations contributed 6% of total fundraising income.

Table: Lottery organisations

	Actuals 2017	%	Budget 2017	Actuals 2015	%
Dutch Postcode Lottery	925,000		900,000	900,000	
Total lottery organisations	925,000		900,000	900,000	
% of total fundraising income		6%			7%
% of last year		103%			37%
% of budget		103%			100%

16. Income from governments

In 2017 Mama Cash received three grants from governments, amounting to 54% of total fundraising income. The amount received from governments was in line with the budget and last year. The Ministry of Foreign Affairs of the Netherlands provided two multi-year funding commitments for the years 2016 – 2020. The Swedish International Development Cooperation Agency provided one multi-year funding commitment for the years 2016 – 2019. The income for Alliance Partners is part of one of these commitments. The income for Alliance Partners equals the commitments to Alliance Partners; expenditures equal the payments to Alliance Partners.

Table: Governments

	Actuals 2017	%	Budget 2017	Actuals 2016	%
Income for Alliance Partners	4,330,000		4,330,000	4,330,000	
Ministry of Foreign Affairs of the Netherlands					
Count Me In Consortium (CMI!), including €300,000 for RUF	1,819,150		2,080,250	2,080,250	
Ministry of Foreign Affairs of the Netherlands					
Global Alliance for Green and Gender Action (GAGGA)	1,598,516		1,650,000	1,600,000	
Swedish International Development Cooperation Agency/Sida	1,042,275		1,000,000	967,974	
Sub-total governments	4,459,941			4,648,224	
Total governments including income for Alliance Partners	8,789,941		9,060,250	8,978,224	
% of total income raised		54%			66%
% of last year		98%			659%
% of budget		97%			100%

17. Other income

Other income mainly includes the return of funds from a grantee-partner which have been regranted in 2017, and a compensation in a legal settlement.

Table: Other income

	Actuals 2017	%	Budget 2017	Actuals 2016	%
Other income	72,724		0	0	
Income previous years	53,722		0	10,468	
Total other income	126,446		0	10,468	100%
% of last year		1208%			35%

18. Sources of income and allocation to activities for 2017

Table: Sources of income and allocation to activities for 2017

	Individual donors	Donor advised and named funds	Foundations	Third parties	Sida	GAGGA	CMI	Other income	TOTAL 2017
Income									
From designated funds 2016	192,280	14,888	146,889	930,000	218,232	0	75,000	0	1,577,289
Income for Alliance Partners	0	0	0	0	0	0	4,330,000	0	4,330,000
Actual income 2017	1,406,498	225,000	4,818,387	925,000	1,042,275	1,598,516	1,819,150	16,220	11,851,046
Total actual income 2017	1,406,498	225,000	4,818,387	925,000	1,042,275	1,598,516	6,149,150	16,220	16,181,046
Total income + designated funds	1,598,778	239,888	4,965,276	1,855,000	1,260,507	1,598,516	6,224,150	16,220	17,758,335
Expenditures									
Payments to Alliance Partners	0	0	0	0	0	0	4,255,000	0	4,255,000
Direct grantmaking									
Body portfolio	78,820	10,200	482,405	341,905	0	0	182,385	0	1,095,715
Money portfolio	40,000	62,500	93,000	307,885	0	555,000	234,615	0	1,293,000
Voice portfolio	277,919	12,650	246,221	197,710	0	0	243,000	0	977,500
Opportunity portfolio	19,500	0	18,000	2,500	0	0	20,000	0	60,000
Accompaniment portfolio	70,000	0	30,000	40,000	0	0	90,000	0	230,000
Spark portfolio	0	0	0	10,000	0	0	0	0	10,000
Red Umbrella Fund	163,374	0	450,626	0	0	0	210,000	31,000	855,000
Women's funds	179,220	0	525,480	0	0	545,000	40,000	0	1,289,700
Total direct grantmaking	828,833	85,350	1,845,732	900,000	0	1,100,000	1,020,000	31,000	5,810,915
Direct implementation costs	0	0	58,608	11,646	0	24,680	80,986	52,135	228,055
Total programme costs	828,833	85,350	1,904,340	911,646	0	1,124,680	5,355,986	83,135	10,293,970
Operational costs									
Other direct programme costs	2,268	1,242	232,924	20,666	153,450	47,858	191,455	350	650,213
Personnel costs	21,211	11,625	1,014,386	19,241	967,929	377,020	577,018	3,278	2,991,708
Accommodation costs	1,201	658	44,181	1,088	54,777	19,212	25,277	185	146,579
Office costs	1,197	656	63,244	1,769	54,640	19,325	60,417	185	201,433
Depreciation costs	651	357	24,426	590	29,711	10,421	13,997	101	80,254
Total operational costs	26,528	14,538	1,379,161	43,354	1,260,507	473,836	868,164	4,099	4,070,187
Total expenditures	855,361	99,888	3,283,501	955,000	1,260,507	1,598,516	6,224,150	87,234	14,364,157
Actual income minus expenditures	551,137	125,112	1,534,886	-30,000	-218,232	0	-75,000	-71,014	1,816,889
Total income + designated funds minus expenditures	743,417	140,000	1,681,775	900,000	0	0	0	-71,014	3,394,178
Added to designated funds (for next financial year)	279,310	0	1,681,775	900,000	0	0	0	37,891	2,898,976
Added to named funds and donor advised funds	0	140,000	0	0	0	0	0	-138,236	1,764
Added to designated reserves	393,080	0	0	0	0	0	0	0	393,080
Added to continuation reserve	71,027	0	0	0	0	0	0	29,331	100,358

19. Red Umbrella Fund

Table: Red Umbrella Fund

	Actuals 2017	% of actual	Budget 2017	% total budget	Actuals 2016	% of actual
Income						
From designated funds previous financial year	243,060	16%	190,000	20%	26,825	2%
Individual donors	250,430		0		192,280	
Foundations	614,059		440,000		682,527	
Governments (CMI! through Mama Cash)	300,000		300,000		300,000	
Contribution Mama Cash	40,000		40,000		40,000	
Other income	68,239		0		0	
Income previous years	17,314		0		10,468	
Total actual income 2017	1,290,041	84%	780,000	80%	1,225,275	98%
Total income + designated funds	1,533,101	100%	970,000	100%	1,252,100	100%
Expenditures						
Programme costs						
Grants to sex workers' groups	855,000	73%	675,000	70%	725,000	72%
Programme salary costs	131,522		122,000		105,595	
Peer review grantmaking costs	23,006		22,000		32,259	
Influencing philanthropy and communications	8,919		8,000		11,926	
Learning, monitoring and evaluation (LME)	8,297		8,000		7,583	
Total programme costs	1,026,743	88%	835,000	86%	882,363	87%
Fund management costs						
Fund coordination salary costs	75,517		70,000		64,720	
Governance (ISC meeting, translations)	24,975		25,000		21,957	
Total fund management costs	100,492	9%	95,000	10%	86,677	9%
Costs of hosting (Mama Cash operational costs)	40,000	3%	40,000	4%	40,000	4%
Total expenditures	1,167,235	100%	970,000	100%	1,009,040	100%
Total income + designated funds minus expenditures	365,866		0		243,060	
Funds carried forward to next financial year	365,866		0		243,060	

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 63). The distribution key is based on the number of FTEs per department. In 2017 a total amount of €5,810,915 was spent on grants as part of our grantmaking and accompaniment strategy.

Payments to Alliance Partners (€4,255,000) was categorised as contributions in the strategy of influencing the donor community. In total this was 104% of what was budgeted and 70% of the overall expenses. Other direct and operational expenses have been monitored closely. In total, expenditures were 100% of the budgeted amount.

Table: Distribution of expenses

	Costs related to strategies			Fundraising costs	Management and administration	Total actuals 2017	Budget 2017	% of 2017 budget	Total actuals 2016
	Grantmaking and accompaniment	Strengthening women's funds	Influencing the donor community						
Direct programme costs	4,521,215	1,289,700	0	0	0	5,810,915	5,342,000	109%	5,296,784
Payments to Alliance Partners	0	0	4,255,000	0	0	4,255,000	4,330,000	98%	4,316,361
Other direct costs	303,143	30,726	89,538	314,057	183,743	921,207	1,184,700	78%	870,763
Personnel costs	1,121,447	252,987	362,515	810,124	396,158	2,943,231	3,056,368	96%	2,473,625
Accommodation costs	56,681	12,787	18,323	40,946	20,023	148,760	149,400	100%	144,197
Office and general costs	77,580	17,501	25,078	56,044	27,406	203,609	228,050	89%	191,799
Depreciation costs	31,029	7,000	10,030	22,415	10,961	81,435	134,419	61%	104,405
Total	6,111,095	1,610,701	4,760,484	1,243,586	638,291	14,364,157	14,424,937	100%	13,397,934
% of total expenditures	43%	11%	33%	9%	4%	100%			



SERUNI rally on Human Rights Day, Jakarta, Indonesia. Photo: Putu Sayoga

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 8% 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 €364,924 in 2016 to €638,291 in 2017. This represents 4% of the overall costs, which is well below our standard (see page 59). The increase is primarily due to a critical review of the allocation of personnel costs.

Mama Cash follows the Dutch Collective Labour Agreement (CAO) for the welfare sector. The CAO was renewed in 2017 and covers the period 1 April 2017 through 31 March 2019.

In line with the agreements in the CAO, in July 2017 employees received a salary increase of 1.65%. In July 2018 salaries will increase by 2%. Mama Cash contributes approximately 7% towards the pension scheme. Other personnel costs include commuting expenses, personnel insurance, and training.

The average number of FTEs increased from 32.68 in 2016 to 38.03 in 2017 to enable the implementation of the two strategic partnerships, CMII and GAGGA, and in response to an analysis made in 2016 of the (under)capacity of the finance and operations team. Because of several difficulties in filling vacancies and replacements for maternity leave and long term sick leave, Mama Cash paid a total of €187,658 for temporary staff.

Remuneration directors

The tables with the remuneration of the directors, as required by the *Wet Normering Topinkomens (WNT)*, can be found in the Board Report, page 54.

Table: Specification of personnel costs

	2017 Actuals	2017 Budget	2016 Actuals
Gross salaries	1,763,366		1,556,119
Individual choice budget (holiday allowance and end-of-year payments)	301,042		252,262
Employer's part social security contribution	318,691		289,758
Employer's part pension contribution	122,381		142,050
Temporary staff	187,658		64,275
Other personnel costs (e.g. commuting, personnel insurance, training)	250,092		169,161
Total personnel costs	2,943,230	3,056,368	2,473,625
% of budget	96%		89%

21. Financial income and expenditure

The financial income and expenditure consists of result on investment and exchange rate differences. Result on investment is negative in 2017 due to write-off on investments in the investment portfolio Mama Cash received as part of an inheritance. Exchange rate differences amount to -6,249 in 2017.

Table: Financial income and expenditure

	Actuals 2017	%	Budget 2017	Actuals 2016	%
Result on investments	-83,313		30,000	218,358	
Exchange rate differences	-6,249		-5,000	25,295	
Total financial income and expenditure	-89,562		25,000	243,653	
% of last year		-37%			66%
% of budget		-358%			696%

Result on investments

The interest from investments decreased by 51% in comparison to 2016 due to lower interest rates. The total results of coupon interest and dividends increased by 27% in comparison to 2016. Unrealised investment result is negative due to an 80% or €405,000 write-off on investments in the investment

portfolio Mama Cash received as part of an inheritance. The decision to write-off was taken after payment on the first 50% of the package defaulted. Without this write-off, the unrealised investment result would have been €244,145. The average result on investment over the period 2013-2017 is 5%.

Table: Result on investments

	Actuals 2017	Budget 2017	Actuals 2016	Actuals 2015	Actuals 2014	Actuals 2013
Interest	9,057	20,000	17,929	23,010	19,478	36,518
Coupon interest and dividends received	98,515	30,000	77,345	91,192	41,869	29,721
Unrealised investment result	-160,855		145,664	278,533	116,111	160,245
Result on investments	-53,283	50,000	240,938	392,735	177,457	226,484
Commission and expenses	-30,030	-20,000	-22,580	-28,258	-15,718	-10,320
Total result on investments	-83,313	30,000	218,358	364,477	161,739	216,164
% of budget	-278%		437%	911%	185%	360%
% of last year	-38%		60%	225%	75%	93%
Net result on investment	-3%		5%	9%	7%	9%
Average result 2013 - 2017 (%)	5%					
Average result 2013 - 2017 (amount)	175,485					
Result on liquidities	0.1%		0.3%	0.4%	1%	2%

Other information

No transaction related to the financial year 2017 took place after closure of the accounts.

INDEPENDENT AUDITOR'S REPORT

To: the Board of Stichting Mama Cash in Amsterdam, The Netherlands.

A. Report on the audit of the financial statements 2017 included in the annual report

Our opinion

We have audited the financial statements 2017 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 as at 31 December 2017 and of its result for 2017 in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board and the Policy rules implementation of the Public and Semi-public Sector Senior Officials (Standard Remuneration) Act (WNT).

The financial statements comprise:

1. the balance sheet as at 31 December 2017;
2. the statement of income and expenditures for 2017; and
3. the notes comprising 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 as well as the Policy rules implementation WNT, including the Audit Protocol WNT. 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.

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

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of the Board's report.

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 Board's report, in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board.

C. Description of responsibilities regarding the financial statements

Responsibilities of the Board for the financial statements

The Board is responsible for the preparation and fair presentation of the financial statements, in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board and the Policy rules implementation of the Public and Semi-public Sector Senior Officials (Standard Remuneration) Act (WNT). Furthermore, the Board is responsible for such internal control as the Board 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, the Board is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the financial statements using the going concern basis of accounting unless management either intends to dissolve the foundation or to cease operations, or has no realistic alternative but to do so.

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

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment 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, as well as the Policy rules implementation WNT, including the Audit Protocol WNT, ethical requirements and independence requirements.

Our audit included e.g.:

- 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 foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- 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 foundation'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 foundation 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 those charged with governance 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, 30 April 2018

Dubois & Co. Registeraccountants

Signed on original:
G. Visser RA



Budget 2018 - 2019

Overview of projected income 2018-2019

	2018 Budget	2019 Budget
Income for Alliance Partners	4,330,000	4,330,000
Income from individual donors	854,514	1,700,000
Income from institutional and government donors		
Foundations	2,465,421	2,600,000
Lottery organisations	900,000	1,660,000
Governments	4,730,250	4,730,000
Sub-total institutional and government donors	8,095,671	8,990,000
Other income	100,000	100,000
Sub-total income	13,380,185	15,120,000
Funds carried forward	1,672,000	750,000
TOTAL AVAILABLE INCOME	15,052,185	15,870,000
growth indicator in comparison to previous year	104%	105%

Overview projected expenditures 2018-2019

	2018 Budget	2019 Budget
Payments to Alliance Partners	4,330,000	4,330,000
Expenditures related to strategies		
Grantmaking and accompaniment		
Direct grantmaking	4,177,000	4,450,000
Grantmaking and accompaniment implementation costs	2,054,986	2,100,000
Total grantmaking and accompaniment	6,231,986	6,550,000
Strengthening women's funds		
Women's funds direct grantmaking	1,317,000	1,400,000
Strengthening women's funds implementation costs	443,001	450,000
Total strengthening women's funds	1,760,001	1,850,000
Influencing the donor community		
Influencing the donor community collaborations	-	-
Influencing the donor community implementation costs	649,129	750,000
Total influencing the donor community	649,129	750,000
Sub-total expenditures related to strategies	8,641,116	9,150,000
Income acquisition costs	1,844,285	1,850,000
Management and administration	486,366	500,000
TOTAL EXPENDITURE (excl. payments to Alliance Partners)	10,971,767	11,500,000
TOTAL EXPENDITURE (incl. payments to Alliance Partners)	15,301,767	15,830,000
RESULT	-249,582	40,000

Mama Cash's institutional donors



SIGRID RAUSING TRUST



Ministerie van Buitenlandse Zaken



LEVI STRAUSS FOUNDATION



Stars Foundation



See also the overview of Mama Cash's contributors on page 44.

Credits

Text and coordination

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Mama Cash staff

Photos

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Design

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B IBAN NL58INGB0000000528

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