



Annual Report and Financial Statements
for
the Year Ended 31st December 2021

Company number: 02874653

Charity number: 1029161

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LEGAL & ADMINISTRATIVE INFORMATION

Trustees

Miranda Curtis (Chair of Trustees)

Valerie Caton (Chair of the Remuneration Committee – retired on March 15, 2022)

Grace Owen (Chair of the Nominations Committee)

Nick Swift (Chair of the Finance, Audit and Investments Committee)

Ann Cotton

Maidie Arkutu (Joined on March 15, 2022)

Victoria Sabula (Joined on March 15, 2022)

Vicky Johnson (Joined on March 15, 2022)

Rosemary O'Mahony

Robert Sansom (Retired on December 14, 2021)

Directors

Miranda Curtis (Chair)

Valerie Caton (Retired on March 15, 2022)

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Lucy Lake

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Grace Owen (Chair of the Nominations Committee)

Robert Sansom (Retired on December 14, 2021)

Nick Swift

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A MESSAGE FROM OUR CHAIR

As we look back at 2021, I am struck by how effectively CAMFED's exceptional leadership, staff and membership have navigated the challenges presented by the continuing pandemic and the consequent global financial crisis.

In the second year of CAMFED's 5-year strategic plan, the CAMFED team have continued to meet every one of the milestones they had set themselves, in terms of numbers of girls supported through school, enrolment in Learner Guide, Transition Guide, Agriculture Guide and Business Guide programmes, the deployment of climate-smart agricultural techniques, and the creation of sustainable employment in rural communities.

At the same time, members of the CAMFED Association have played a critical role in their communities in keeping girls in school, bringing back those who had felt forced to leave school as a result of financial or family pressures, in helping young women to avoid early marriage, and in supporting local primary health care initiatives to keep their families and communities safe.


Meanwhile CAMFED has continued to strengthen its partnerships with national Ministries of Education, with aspects of the CAMFED model now being adopted and rolled out at national level in countries such as Tanzania.

CAMFED is also at the forefront of sectoral initiatives that are supported not only by many of our existing stakeholders and supporters, but also by the new and important funding partnerships which the team have developed over the past year.

These initiatives emphasise the critical importance of being able to demonstrate that CAMFED's leadership and decision-making are genuinely rooted in Africa, and that the 208,000 young women who are members of the CAMFED Association truly own and lead the implementation and continuous development and extension of the CAMFED model.

CAMFED's work and the robustness and unique strengths of the CAMFED model have also continued to be recognised on the global stage in the course of 2021. In June CAMFED leaders received the Princess of Asturias Award for International Cooperation. This award (often referred to as the Spanish Nobel Prize) was presented by the 15-year-old Princess Leonor, who spoke of the personal inspiration she had received from CAMFED in helping her appreciate the value of young people's contributions to making a more sustainable and better future. In August, CAMFED was honoured to be awarded the 2021 Conrad N.Hilton Humanitarian Prize, the world's largest annual humanitarian award. The Jury's selection reflects their recognition of CAMFED's community led approach, and the power of investing in girls. Finally in November, CAMFED climate activists were in Glasgow to participate in the UN Climate Change Conference COP 26, bringing deep expertise, lived experience and the grassroots activism of young African women to policy makers and a global audience.

We remain as always deeply appreciative of the support and donations we receive from our stakeholders, from trust and foundations, from statutory organisations, and of course from individual donors. Your generosity allows us to continue and develop our mission, and the value of every gift is multiplied by CAMFED members in order to maximise its impact and the support we can provide to African girls and young women.



Miranda Curtis CMG
Chair of Trustees

ABOUT CAMFED

CAMFED catalyses the power of the most vulnerable girls and young women to create the future they imagine — for themselves, for their communities, and for Africa.

CAMFED is a pan-African movement, revolutionising how girls' education is delivered. Through a gold-standard system of accountability to the young people and communities we serve, we have created a model that radically improves girls' prospects of becoming independent, influential women. Our impact increases exponentially through the Association of young women educated with CAMFED's support. Together, we multiply the number of girls in school, and accelerate their transition to secure livelihoods and leadership.

Through the CAMFED Association, women are leading action on the big challenges their countries face - from child marriage, and girls' exclusion from education, to climate change. This unique pan-African network of teachers, lawyers, nurses, doctors, sustainable agriculture experts and entrepreneurs now numbers nearly 208,000, and is growing every year as more girls complete school and join them.

Why girls' education?

Education is a fundamental right, and a matter of justice. In the communities where we work, poverty and gender inequality mean that girls are the first to be excluded *from* school, and are also excluded *within the school system*, where learning environments lack the physical infrastructure and psychosocial support systems they need. Girls' education is also the starting point for women's leadership — key to tackling our most pressing global challenges. Girls' education

- is the foundation for **gender equality and social justice**
- **drives economic development**, leading to higher productivity and income, tackling youth unemployment and instability
- leads to **healthier communities and nations**, reducing maternal and infant mortality and malnutrition, stunting, HIV/AIDS, malaria and other diseases
- **reduces child marriage and gender-based violence**
- is **one of the most effective ways of tackling climate change**, because investing in girls' education is the foundation for female leadership for climate action, including in climate-smart agriculture, leading to better nutrition, increased resilience to climate shocks, reduced emissions, and a more sustainable future for us all
- **unlocks women's leadership for policy change** that benefits everyone

Where we work

We work in partnership with communities, government schools, and education authorities in Ghana, Malawi, Tanzania, Zambia, and Zimbabwe, creating the conditions that support girls to learn, thrive and become independent and influential, leading change for the next generation.

OUR STRATEGIC GOALS 2021-2025:

Girls' education and women's leadership are inextricably linked with social justice, economic development and climate action. Our new strategic plan is designed to catalyse self-propelling systemic change across these areas for generations to come.

SUPPORTING 5 MILLION GIRLS

Over the current five-year period, CAMFED's goal is to **support five million girls to attend and thrive in school**, by leveraging the 'Multiplier Effect' – whereby women who have been supported by CAMFED through school provide social and economic support to the next generation of girls. To achieve this goal, CAMFED is implementing a three-pronged approach:

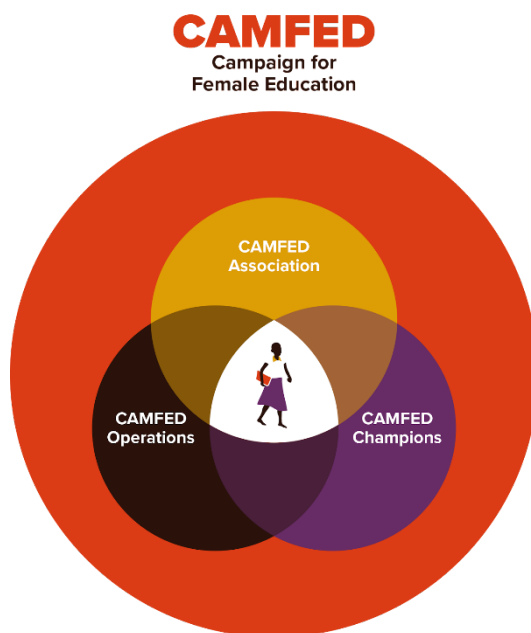
- 1. Anchor the strategy in the "Multiplier Effect" - 280,000 women leaders**
We will build the pipeline of girls who complete secondary school, join our CAMFED Association of women leaders, and together step forward as activists and leaders for girls' education.
- 2. Scale the Learner Guide programme - 100,000 life skills mentors trained**
We will partner with ministries to roll out our flagship mentoring programme, through which young women lead on providing social support to girls in school.
- 3. Invest in Enterprise Development - 150,000 new jobs created**
We will expand young women's livelihood opportunities and in turn, their capacity to provide economic support to girls.

ACCELERATING SYSTEMIC CHANGE AND CLIMATE ACTION

1. By growing CAMFED Association membership to at least 280,000, we will also scale the powerful values system that propels its members and unites communities around the cause of girls' education and women's empowerment.
2. By scaling the Learner Guide programme, we will transform school systems to provide an environment where the needs of marginalised girls are met.
3. By investing in Enterprise Development, we will improve job opportunities for women. Our goal is to create at least 150,000 new jobs over the strategic plan period. Crucially, we will unlock a powerful force for effective climate action – indirectly through girls' education, and directly through climate-smart agri-businesses run by young women contributing to increased community resilience.

OUR OPERATING MODEL

CAMFED's three-pronged operating model integrates operational excellence with community championship and the expertise of the CAMFED Association of women leaders educated with CAMFED support. Working together, these interdependent parts of the organisation ensure we remain accountable to each girl we support, and ensure her needs are met holistically in a way that is responsive to her specific context. As a result, CAMFED is able to deliver a resilient, highly efficient and ultimately sustainable programme that truly serves the needs of our clients, and multiplies the impact of donor investment:



The CAMFED Association

The network of women leaders founded by former CAMFED clients, who organise and act on behalf of girls and young women in their communities, ensuring the most vulnerable are seen and served

CAMFED Champions

Members of the communities we work with, who actively champion and support the advancement of girls and young women, working hand in hand with CAMFED Association leaders to form networks of support around the most vulnerable

CAMFED Operations

The fundamental operations of CAMFED, including programme design, support systems, partnerships and governance, which are agile and responsive, ensuring continuity and innovation in times of crisis

SUMMARY OF ACTIVITIES IN 2021

“The most important message is that girls' exclusion from education is solvable. We can do something in this generation to make the world a better place. All the goals we have - improved income for families, gender equality, social justice, climate action - can be achieved through education. That's the most important area to invest in.” - Angeline Murimirwa, Executive Director - Africa, CAMFED International

In a year marred by a great deal of uncertainty, with the effects of the COVID-19 pandemic and of climate change continuing to threaten girls' futures, CAMFED adapted and found new ways of reinforcing connections and serving our clients – marginalised girls and young women in thousands of partner communities across five African countries.

Thanks to the commitment of our young women leaders in the CAMFED Association, of teachers, parents and local leaders, and our steadfast partners and supporters, we are on track to delivering against our strategic plan targets, with 77 new institutional donors (including corporate partners and Trusts and Foundations) having joined us to support our work in 2021.

We continued to strengthen our work with governments to scale the Learner Guide Programme, and expanded our Business and Climate-Smart Agriculture Guide programmes, bringing the deep expertise and grassroots activism of members of the CAMFED Association to the policy table at the UN Climate Change Conference, COP26.

We cemented and extended research, policy and advocacy partnerships, co-hosting the Equitable Future conference with the Yidan Prize Foundation and the University of Cambridge, and participating in a series of global conversations on girls' education, women's leadership and climate action, convened by the Hilton Foundation and Devex.

We were deeply honoured to have been awarded the Conrad N. Hilton Humanitarian Prize, presented in recognition of extraordinary contributions toward alleviating human suffering, and the Princess of Asturias Award for International Cooperation (often referred to as “Spain's Nobel Prize”). These global endorsements are helping to attract a new audience to our work.

We are thankful for everyone in CAMFED's global movement who is working tirelessly to secure every child's right to quality education. By deploying your influence, energy, expertise and generosity you're helping to catalyse the power of the most vulnerable girls and young women to create the future they imagine — for themselves, for their communities, and for Africa.

STRATEGY 1: THE MULTIPLIER EFFECT

Supporting girls to attend and thrive in school, join the CAMFED Association of women leaders, and support more girls in school

Girls' education is the foundation for women's leadership — and this world desperately needs more women leaders, contributing to more equitable policies and addressing the structural inequalities that are keeping girls and young women from reaching their full potential. CAMFED supports girls to access and thrive in school, and young women to become leaders in their communities and beyond. They join forces in the CAMFED Association, supporting each other to become independent and influential, and using their own resources to send more girls to school. This is the CAMFED Multiplier effect.

SUPPORTING GIRLS TO ATTEND AND THRIVE IN SCHOOL

"Girls' education isn't only the precursor for breaking glass ceilings for women in the future, we also have to recognise the importance of reinforcing the concrete floor to shore up progress. The pandemic has shown that for so many girls, there is no concrete floor." - Lucy Lake, CAMFED Chief Executive Officer

As part of its Evidence for Gender and Education Resource (EGER), the Population Council has identified 12 gender-related barriers to education that tend to be more pronounced for girls than boys — from distance to school to lack of water and sanitation — and an additional six barriers specific to girls — such as child marriage/adolescent pregnancy and lack of private and safe facilities and products for girls when they menstruate. The sheer number and diversity of the barriers faced by girls in the communities we serve highlights the complexity of the issue, and the need for a holistic approach to girls' exclusion from education.

At a time when UNESCO estimates that another 11 million girls worldwide are likely to be pushed out of school as a result of the COVID-19 pandemic, and the effects of climate change and global instability further exacerbate food insecurity and poverty in our partner communities — which are largely dependent on subsistence farming — we have no time to lose in shoring up progress. That means scaling programmes that work to keep girls in school, and supporting women into leadership roles at every level, breaking the cycle of poverty and gender inequality through systems change.

CAMFED's Community Infrastructure and Multidimensional Approach

Girls' education isn't just about access to school. It's about equity. That means ensuring that the school environment is safe and conducive to learning; and that those most marginalised receive the individualised support and attention they need to thrive in the classroom and beyond. This includes providing financial and psycho-social support, as well as the socio-emotional, life and self-development skills young people need to adapt to — and lead — change in our world.

CAMFED works in partnership with District Education Committees, schools, teachers and parents to support girls to go to school, and provide a nurturing ecosystem for them to learn and progress, breaking down the barriers that push girls out of education. Selected by committees made up of school and district officials, parents and former CAMFED clients, girls receive targeted financial and material support to access education; and tailored social, study and mentoring support to ensure they can learn, progress and thrive in school.

Financial and material school-going support includes

- Tailored financial support to cover school fees, school supplies, shoes and uniforms, menstrual products, transport, boarding costs and more
- Additional material support provided by groups of parents, known as **Parent Support Groups**, set up with CAMFED support, with members collaborating on income-generating ventures that allow them

to run sustainable school meal programmes, tackle school improvement projects, and supply vulnerable children with school-going needs

- Grants to schools for school infrastructure, including dormitories, WASH facilities, desks and chairs, books and lab equipment

In-school learning and well-being support includes

- A mentoring, life skills and self-development curriculum (*My Better World*) delivered by trained CAMFED **Learner Guides** — young women with lived experience of exclusion
- Psycho-social support from CAMFED-trained **Teacher Mentors** within the government school system
- Protection and social support from **Parent Support Groups**, including supervision of school dormitories, for example
- Child protection, safeguarding and school governance improvements via **School-Based Committees and Student Councils**
- Learning support through CAMFED-organised **study circles, catch-up camps, learning packs and eLearning platforms**, for example

Hanna, Secondary Student, Malawi

"I know I will be a leader because I will be an educated woman."

Before CAMFED support I was lacking school fees, shoes, and other school materials. I didn't imagine that I could go [to school] here because my mother could not afford to pay the fees. I was very excited after I heard that CAMFED decided to support me. My future is bright now. Education is the key to success, and it is important to me because it can help me to achieve my goals. My favourite subject is biology. I like biology because I want to become a nurse and biology is one subject that is required for nursing. I know that I will be a nurse because CAMFED supports me. They give us uniforms, school fees, and [other essentials]. Also, CAMFED Association members encourage us and motivate us and give us some instruction so we can grow and be like them. During the pandemic the CAMFED Association members also provided textbooks so we could continue studying at our homes.

SUPPORTING GIRLS TO ATTEND AND THRIVE IN SCHOOL 2021:

Through donor funds, CAMFED supported **250,497** students at **7,018 partner schools** across **166 districts** in **Ghana, Malawi, Tanzania, Zambia and Zimbabwe**, including by providing tailored packages of material support.

Donor funds helped us to support

125,604 students to go to **primary school** (80,052 girls / 45,552 boys)

124,893 students to go to **secondary school** (112,311 girls / 12,582 boys)

Donor funds also allowed us to train and support mentors (teachers, as well as peers) to provide additional psycho-social support to vulnerable children, helping them thrive in the classroom and beyond:

13,664 Teacher Mentors have been trained by CAMFED, with **240** newly trained in 2021.

Each partner school has at least one trained Teacher Mentor.

17,447 Learner Guides (peer mentors) have been trained by CAMFED, with **6,758** newly trained in 2021

Mitigating the Effects of COVID-19-related School Closures

School disruption due to the COVID-19 pandemic continued in most of our countries of operation in 2021, with the most severe disruptions in Zimbabwe, where school opening was delayed for several months at the beginning of the year due to another lockdown. Countries changed their school calendars, prioritised exam classes, and postponed openings in response to the continuing crisis. CAMFED continued to work with schools, communities and Ministries, supported by the activism of the young women in our CAMFED Association, to reach out to vulnerable children, help students to catch up in the lead-up to their exams, and prevent girls from permanently dropping out of school. Below are just a few examples of our work to mitigate the effect of school closures.

CAMFED Malawi, together with the Ministry of Education, organised three-day residential academic clinics for Form 4 scholars leading up to their exams, supporting students to catch up on learning lost due to COVID-19-related school closures. We also worked with Primary Education Advisors and School Heads to help improve learning outcomes, and rolled out Study Circles in primary schools — a model first piloted and subsequently adopted by government in secondary schools.

CAMFED Tanzania, which experienced the shortest school closures of all our countries of operation, and none in 2021, worked with schools to enable them to provide extra lessons for children and supported students to attend these lessons. We also helped by collating appropriate learning materials, e.g. by printing past exam papers, and CAMFED Learner Guides continued to deliver life skills and wellbeing sessions via local radio in collaboration with the government.

CAMFED Zambia launched a Back to School campaign and collaborated with leading EdTech company and global teacher community [Tes](#) to create accelerated curriculum learning resources and train teachers in our partner schools to be better able to support students to catch up on lost learning. We worked with partners to provide financial support to the most vulnerable families to ensure girls would not drop out of school permanently. We invested to improve school facilities, implement school meal programmes, and distribute self-study kits for home learning.

From May 2021, CAMFED Zambia began distributing 2,620 solar radios to support distance learning in partnership with UNICEF and the Ministry of Education. CAMFED Association members continued to participate in radio broadcasts focused on children's rights and welfare, introducing wider audiences to CAMFED's *My Better World* life skills and wellbeing curriculum. The CAMFED presenters led discussions on topics such as child protection and the importance of girls' education.

Naomi, Learner Guide, Zambia

"I am passionate about helping girls and young people to stay in school and reach their potential."

During the COVID-19 pandemic, Naomi worked together with other CAMFED Association Guides. They stepped up to reach out to out-of-school children, who, in rural communities like Naomi's, did not have access to online learning. To bridge the gap, Naomi travelled by bicycle to visit learners in neighbouring villages to help them study, and presented *My Better World* sessions on local radio. These interactive call and answer sessions reached many more children and teenagers with vital health and wellbeing information. The radio sessions proved an invaluable link between rural communities when travel restrictions were implemented. After hearing her on the radio, several school graduates phoned in, and Naomi connected them with fellow CAMFED Association members so they could access additional resources. Furthermore, as a trusted voice in the community, Naomi's words and actions were vital in reassuring parents and children that schools would reopen and help them stay on track to complete their education.

CAMFED Zimbabwe provided thousands of learning materials, including *My Better World* (life skills) workbooks and Maths study guides, to support learning during lockdowns. To help schools to reopen safely in March, we distributed two thermometers and 20 litres of liquid soap to each of our 1,083 partner secondary schools, to ensure they could comply with COVID-19 protocols. 497 of the least well-resourced schools were supported with reopening kits comprising stationery, teaching materials, and textbooks.

Learner Guides were at the forefront of supporting delivery of learning during lockdowns and school closures through study groups and online platforms. The value of these young women, who are embedded in their communities, was demonstrated once again as we needed to pivot between school and community support for students. They worked with girls resitting failed subjects by facilitating Maths and English revision, for example, collaborating with subject teachers to offer support and plug any gaps identified together.

Bridging the Digital Divide in Ghana

"The girls are excited when they see females just like them, and that inspires them a lot. CAMFED support has impacted so much on my school children because it has decreased absenteeism. Since the Mobile Learning Lab facilitators have come to my school they have been mentoring the girls on hygiene, education, growth, COVID, any topic at all." Francis Hagin, Head Teacher, Ghana

CAMFED Ghana in partnership with **60 million girls Foundation**, rolled out "[Mobile Learning Labs](#)," reaching 4,628 students at 37 rural partner schools with e-learning devices (tablets) that downloaded content from a central device without the need for internet connectivity. Supported by young women in the CAMFED Association trained as [Learning Facilitators](#), students enjoyed and gained confidence in using the tablets (often their first chance to use technology), with videos and other visuals aiding their learning. Students showed a more positive attitude to learning and an increased willingness to contribute to class discussions. At the same time, the programme opened up opportunities for educated young women to establish themselves as "edupreneurs," entrepreneurs who work within the education sector.

SUPPORTING YOUNG WOMEN TO BECOME CHANGE LEADERS

"Women are very powerful agents of change. And their leadership has far-reaching benefits of diversity and gender parity. I see women's leadership as something that is people-oriented, where you find women are sociable, expressive and establish close ties that they are strengthening through community involvement. It looks at cooperation. It looks at inclusivity. It looks at emotional intelligence. It focuses on women's ability to change with their style of leadership, being innovative. It is more empathic, because it is people oriented. It is progressive. It is also transformational." - Salma Dhliwayo, CAMFED Association member and District Operations Officer, Zimbabwe

The CAMFED Association — A Sisterhood of Women Leaders for Girls' Education

The CAMFED Association is Africa's largest and fastest-growing peer support and leadership network of young women activists for girls' education, now spearheading CAMFED's programmes. Members share a background of exclusion and a determination to support more girls in their communities to learn, thrive, and step up as leaders at every level, changing the status quo for girls for good.

CAMFED Association members bring their lived experience and expertise to every aspect of CAMFED's work - volunteering as specialist "Guides" to provide skills, mentorship and social support to girls in school and young women in the transition to independence; helping to develop curricula and learning materials; advocating for girls' education and gender equality locally, nationally and globally; bringing business skills and employment to their communities; running for office; and ensuring throughout their careers that those at the margins are seen, heard and supported.

The CAMFED Association has its own Constitution and governance structure, tightly integrated into the CAMFED eco-system, with elected officials from local to national level. The Chair of the CAMFED Association sits on the Board of each CAMFED national office. CAMFED Association members made up around 30% of CAMFED staff across our African national offices in 2021, bringing their experience of poverty, gender inequality and exclusion to our work.

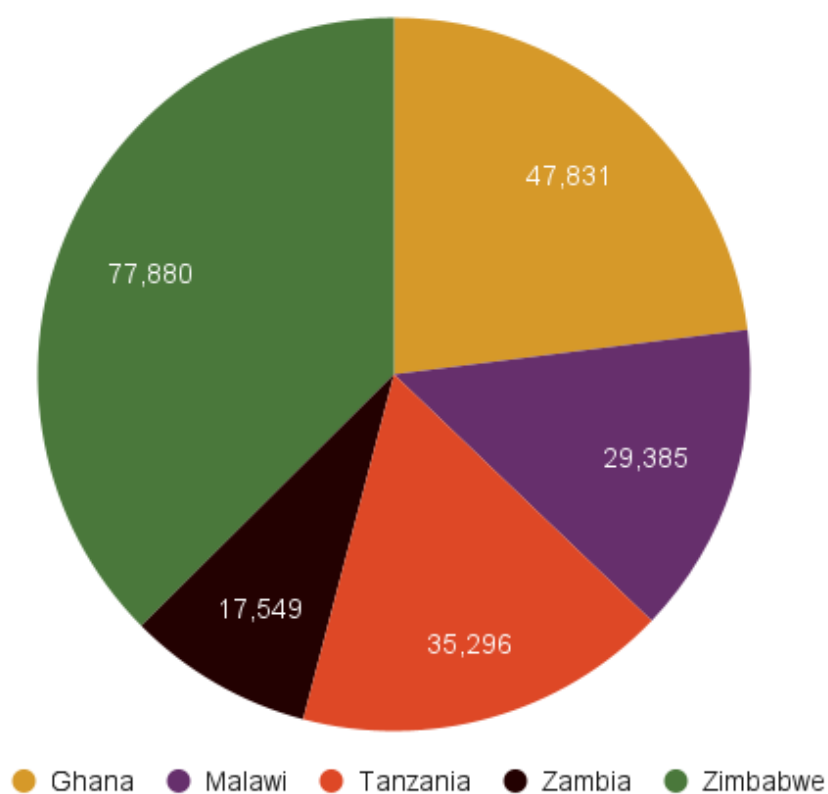
Together with our partners and supporters, CAMFED Association members are showing that girls' education is the precursor to women's leadership, and that empathetic leadership by those with lived experience of exclusion results in a more equitable, more secure, healthier and safer society.

GROWING OUR LEADERSHIP NETWORK

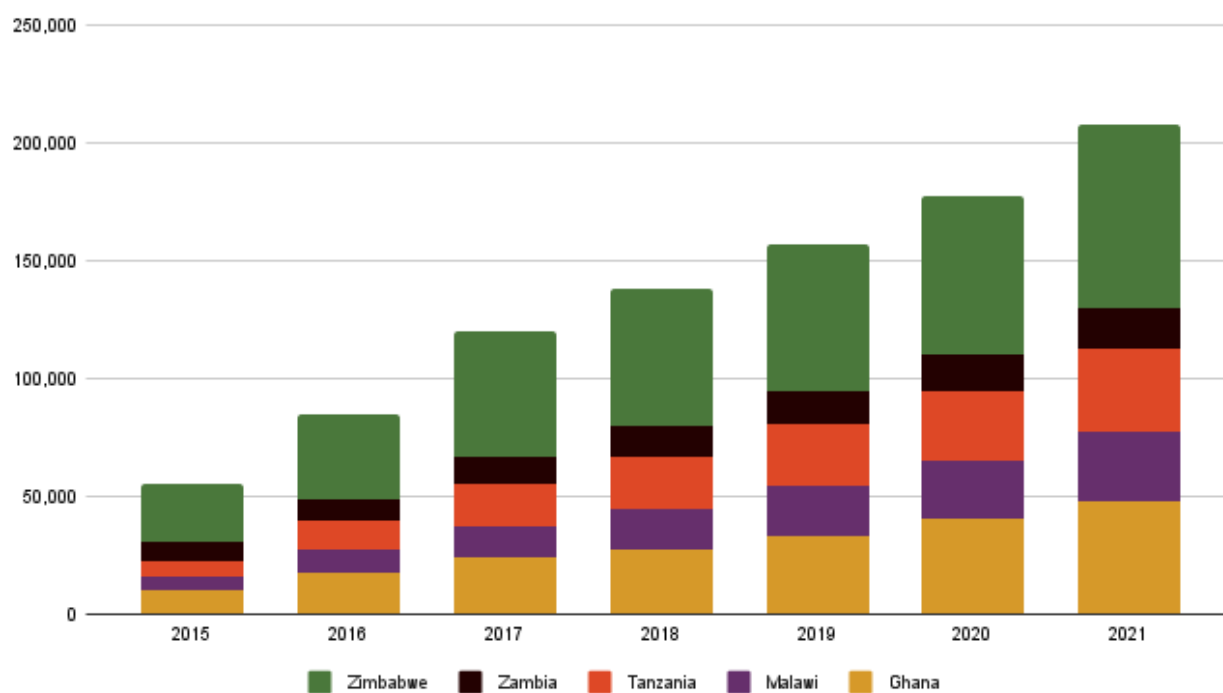
The CAMFED Association grew to **207,941 members** in 2021.

56,021 CAMFED Association members belonged to decision-making bodies in 2021.

CAMFED Association - Member Distribution by Country



CAMFED Association - Network Growth



The Multiplier Effect - Local Philanthropy Multiplying Donor Investment

CAMFED's "Multiplier Effect" sees young women supported through school by CAMFED in turn offer financial and social support to the next generation, and inspire and galvanise their communities to do the same. It is the dividend the world earns by ensuring that investment of money, time and resources doesn't stop at the school gates, but continues as young women transition to secure livelihoods and leadership.

Girls educated with CAMFED support are invited to join our pan-African Sisterhood, the CAMFED Association, where they are welcomed by young women from similar backgrounds — role models and 'big sisters,' who support each other, and pay forward their education to benefit more vulnerable children in their communities. **On average, each CAMFED Association member goes on to financially support three more girls to go to school, and offers mentoring and social support to countless more.**

EDUCATED YOUNG WOMEN SUPPORTING MORE VULNERABLE CHILDREN IN EDUCATION IN 2021:

Members of the **CAMFED Association** collectively supported **590,087 students** in education
(Compared to **250,497** students supported through donor funds)

They provided economic support for:

339,947 students to go to **primary school** (221,517 girls / 118,430 boys)

182,988 students to go to **secondary school** (137,318 girls / 45,670 boys)

67,152 young people to attend **post-school education** (56,363 young women / 10,789 young men)

Galvanising Communities to Act on Behalf of Vulnerable Children

"There's this sisterhood network - the CAMFED Association - where you have so many young women who believe in what you believe in - it's like a big team! My success story has been being a part of that family - people respect us in our community because they see us working toward good." - CAMFED Association member Esther Rockson [speaking on GTV, Ghana](#), on International Women's Day in 2021

As the embodiment of what can be achieved when girls are supported to go to school, learn and lead, CAMFED Association members help to inspire our Community Champions into collective action. Parents, teachers, education officials and traditional leaders come together in District Committees, School Based Committees and Parent Support Groups. They join our young women leaders in rallying additional resources to support even more children to go to school, and help them overcome their challenges. This governance model means that communities take responsibility for — and a deep pride in — girls' successes, and are part of a movement creating sustainable change.

CATALYSING COMMUNITY SUPPORT FOR MORE CHILDREN TO LEARN AND THRIVE

139,461 CAMFED Community Champions **collectively supported 454,511 vulnerable students** in education in 2021 (Compared to **250,497** students supported through donor funds)

Through community initiatives, they provided economic support for:

114,038 students to go to **primary school** (72,206 girls / 41,832 boys)

340,473 students to go to **secondary school** (187,184 girls / 153,289 boys)

Pan-African Dialogues - Connecting our women leaders across the continent

“Introduced during the COVID-19 pandemic in 2020, when our members were isolated within their communities, our CAMFED Association (CAMA) online dialogues are now an established forum, bringing together members of our Sisterhood across Africa. We share best practices, cement values, and inspire innovations. Every Friday, we explore a different theme, with different members presenting, as well as guest speakers sharing their expertise. In 2021, we covered themes including entrepreneurship, turning compassion into action, challenging gender norms, love and relationships, the power of stories, social media guidance, and recruitment into the network. We learnt from our sisters who are now teachers, and those who are working on disability issues, for example. We often see a whole group of young women in their rural communities gathered around a single mobile device, or a computer in one of our district centres, eager to take part and learn from each other on Zoom. We have all forged new and deeper connections, and the understanding that even though we are physically apart, we can call on our sisters for support, guidance and strength, and belong to an unstoppable movement for social good.” - **Fiona Mavhinga, Executive Adviser - CAMFED Association**

Meet some of CAMFED's "Multipliers":

Jennifer, CAMFED Association Leader and disability rights activist, Ghana

"We have been able to give educational support to a 7-year-old boy to go back to school after losing his sight. All thanks to CAMFED support."

I am a multiplier. My name is Jennifer De-Graft Ninson. I am from Gomoa East in the Central Region of Ghana. Through CAMFED support I was able to go to the university. Now I am multiplying the benefits of my education by implementing a project called Beyond Braille, where about 17 visually impaired university students have been trained on how to use a computer. This will help them to fit into a world of rapid technological advancement and bridge the digital inequality gap.

Together with my team at the Organisation for Inclusion and Empowerment (OFIE), we have embarked on disability awareness campaigns to clear misconceptions on disability issues. We have been able to give educational support to a seven-year-old visually impaired boy, to help him go back to school after losing his sight.

Rose, CAMFED Association Leader, Malawi

"I am multiplying the benefit of my education by supporting 10 more girls to go to school."

I am Rose Alexander, a CAMFED Association member from Neno district, Malawi. I am a multiplier! Through CAMFED's training I got a chance to become a Core Trainer. Now, I am multiplying the benefit of my education by supporting 10 more girls to go to school, by providing them with notebooks, pens, and school uniforms. I am also providing school fees for three of my siblings. And there were 14 more girls who were at risk of child marriage who I have helped to return to school.

Neema, Teacher and Chair of the Mountain of Hope Parent Support Group, Shinyanga District, Tanzania

"I believe that the Parent Support Group will become the foundation that will end the poverty cycle by ensuring access to education and economic empowerment to all children in the community. Our commitment to support marginalised students will continue forever."

A teacher for more than 16 years, Neema chairs her local Parent Support Group in Shinyanga district, Tanzania. The group helps ensure that children from disadvantaged backgrounds are able to reach their education goals by providing them with school-going items, as well as with social support outside of the classroom. Neema's group was essential during the peak of the pandemic, providing schools with hygiene supplies while offering books and health insurance to the students.

STRATEGY 2: THE LEARNER GUIDE

A pivotal role in schools to enable all children to learn and thrive, with a focus on girls

“As we come towards the end of the year 2021, CAMFED and our sisterhood the CAMFED Association is proud of the achievements that we have made so far. With the Learner Guide programme running in over 40 districts [in Zambia alone], our sisters the Learner Guides are working in the rural communities to provide mentorship and support to children, and especially the girls who during the COVID-19 pandemic are on the verge of dropping out of school. Learner Guides are working with traditional leaders in the community and other relevant authorities to ensure that girls are kept in school and are learning and kept away from other things that may otherwise disrupt their education, such as early marriages and teenage pregnancies.” -

Natasha Lwanda, Chair of the CAMFED Association in Zambia

TRANSFORMING PROSPECTS FOR GIRLS, YOUNG WOMEN, AND COMMUNITIES

Learner Guides are recent female school graduates who volunteer for 18-24 months in their local schools to identify children who are vulnerable to drop-out; mentor at-risk girls through their school career; and deliver a structured life skills and self-development curriculum, co-developed with children and young women, called *My Better World*. Learner Guides provide a vital school-home link in a context in which most teachers are from outside the local area, and they connect vulnerable children to additional support from school staff, the community and local services (education, health, social welfare).

As a Learner Guide I am...

- **...a “big sister,”** friend, mentor, and relatable role model for vulnerable girls - my success and status show girls the possibilities for the future if they stay in school and concentrate on their studies.
- **...a “first responder,”** noticing if a girl’s attendance becomes erratic, and following up with children displaying early warning signs before they drop out of school.
- **...a support for girls outside of school** if they do drop out, working with other stakeholders to keep them connected to education, and offer a route back to school or other training opportunities.
- **...a voice for “invisible” children**, who might never have made it into the school system in the first place, working with others to help them overcome the challenges that keep them out of school.
- **...a convener, galvanising my community to help children tackle all the barriers**, not just the financial ones, that are limiting their access to — or progress in — school; whether they’re facing hunger, pressure to work, or child marriage.
- **...a role model across my community**, as I run my business, take up leadership positions, and financially support others. *Every day I actively challenge harmful gender norms!*

While benefiting girls, the Learner Guide role also offers young people a pathway to further education and employment. Learner Guides are eligible for an accredited qualification (Pearson SRF BTEC Level 3 Advanced Diploma) recognized by employers and teacher training institutions. This in turn creates the pipeline of trained teachers, professionals, entrepreneurs and policy leaders who are attuned to the needs of marginalised young people.

In exchange for their weekly volunteer service at local schools, these young women can access interest-free loans to start or grow their businesses, on the basis that they are paying “social interest” as role models and mentors. This supports young women to improve their ability to earn an income through running their own enterprises, while increasing their employability and leadership skills. Through this holistic package of support, young women have the opportunity to simultaneously develop the skills they need to fulfil their role as Learner Guides and provide them with the tools to make a successful transition into secure livelihoods.

CAMFED designed the Learner Guide role in collaboration with Ministries of Education, teachers, local communities and young people, and created the *My Better World* self-development curriculum with young people in Africa alongside international teacher training and curriculum development experts. *My Better World* has since been developed into a multimedia series by partner Impact(Ed) International and broadcast on TV and radio across sub-Saharan Africa, reaching more than 200 million people.

THE LEARNER GUIDE PROGRAMME

10,568 Learner Guides were active in Ghana, Malawi, Tanzania, Zambia and Zimbabwe in 2021

765,969 students were reached by Learner Guide activities in **3,424** partner schools in 2021

6,758 Learner Guides were newly trained in 2021, with **17,447** trained cumulatively

Dyness, Learner Guide, Zambia

“Adolescence is a time when so many girls are pushed out of school, because costs rise and so do the dangers to girls, who may get involved in relationships on the promise of the items they need to support their families and pay their school fees. This often leads to exploitation, abuse, early pregnancy and early marriage — and a brighter future lost... We follow up if children drop out of school, and work to keep girls learning and out of child marriage. As a Learner Guide, I am a motivator, a role model to pupils in schools, and also in my wider community.”

It was difficult for my mum, a widow, to provide our school needs; things like sanitary pads, books and school fees. If I had not been selected as a CAMFED scholar by my community, I might have been married at a young age. Instead, I completed my secondary education and became a Learner Guide (a peer educator and life skills mentor) at the same school I attended. I am determined to help as many girls and women as possible to unlock their futures, and one day, as a journalist, I will bring our stories of survival and leadership to the world.

Fatima, Secondary Scholar supported by Learner Guide Saviour Azaare, Ghana

“One of the people I would like to be is Madam Azaare. Madam Azaare is a Learner Guide who always comes to our school to spend time with us, to help us become better people in the future.”

Receiving support from CAMFED gave me hope that I’m going to achieve my goals in the future. The favourite thing that I have learned from *My Better World* is to be a self-confident woman, and it has also helped me improve on my public speaking. One of the things I would like to do in the future is to help young people get skills to improve their lives.

Petronella, Learner Guide, Zimbabwe

“As Learner Guides, we take an interest in each and every child’s life as a whole. We become the friend and sister they need, creating the necessary support structure until they finish school.”

As a trained teacher, I find that being a Learner Guide gives new meaning to my role, especially the guidance and counselling component. I work closely with the head teacher, the CAMFED-trained Teacher Mentor, and the School-based Committee, to understand in detail the day-to-day challenges that learners and teachers encounter, and what needs to be done to address them. I also refer learners to the right authorities that will help them, and if they

have school-related financial or material challenges I recommend them for support through our CAMFED Association philanthropy fund, or other safety nets at the school.

Delivering the *My Better World* self-development and life skills curriculum

In delivering the *My Better World* curriculum, Learner Guides are in the unique position to help vulnerable children recognise and grow their world-changing “powers” – the inner strengths that help them improve their wellbeing, and that of others. The curriculum — centred around a fun, illustrated workbook with examples and real-life stories — is designed to improve students’ confidence, resilience, self-reflection, and autonomy. It encourages children to hone their critical thinking and problem-solving skills, and become more aware of their rights, responsibilities, and values, as they engage in group work and lead presentations. The curriculum is tailored to local needs, including life skills, sexual and reproductive health, literacy and study skills.

Khadija, Secondary Scholar supported by Learner Guide Dotto, Tanzania

“I love the topic of self-esteem. This topic teaches how a girl should value herself.”

Another person who has really helped me at school is Madam Dotto. Madam Dotto is a Learner Guide, and she is different from our teachers. Instead of normal classes, she teaches us using *My Better World* — a book that educates us about our ‘powers’ — the abilities we all have inside of us. I have changed through this programme because I have learned how to value and support others. Now if I discover that another girl does not value herself, I can talk to her and help raise her self-esteem. The programme has also given me confidence to ask for help when I need it.

MY BETTER WORLD ANIMATED SERIES LAUNCHES ON YOUTUBE

Funded by the UK’s Foreign, Commonwealth & Development Office (FCDO) and supported by CAMFED, Impact(Ed) International worked with young people and educators in five African countries to produce a 55-episode television series inspired by *My Better World*. Combining animation with short documentaries, the television series (and radio adaptation) reached more than 200 million people in Africa before and during the COVID-19 pandemic. In June 2021, the full series was made available on Impact(Ed)’s new Aspire Africa YouTube channel.

The series follows the adventures of six African teenagers as they face scenarios and make decisions relating to their education, family relationships and friendships. Episodes explore personal strengths (powers) and the development of life skills, entertaining viewers while fostering social and emotional wellbeing. Characters discover opportunities, consequences and their own strengths. At each episode’s core, real people share their experiences in inspiring mini documentaries. Personal stories of struggle, courage, and perseverance highlight the theme of each episode including those of several CAMFED Learner Guides, CAMFED Association Members and girls supported through school by CAMFED.

Students call for Learner Guides in all schools

In October 2021, young people in Ghana highlighted the importance of mentors at an Open Day for CAMFED’s Learner Guide Programme in Mankessim, Central Region, which gave education policymakers and administrators the chance to hear from students about what it means to them to have ‘big sisters’ in schools to deliver the *My Better World* self-development curriculum. Secondary student Beatrice told the gathering: “I used to be very shy in school, but the Learner Guide programme empowered me to contest for the position of Senior Girls’ Prefect...CAMFED’s programme built confidence in me to stand up for what I

had an interest in.” Students appealed to the Ghana Education Service for the programme to be placed on the national syllabus and be extended to reach out-of-school girls and boys.

POST-SECONDARY QUALIFICATIONS FOR LEARNER GUIDES: A STEPPING STONE TO FURTHER EDUCATION AND EMPLOYMENT

1,491 CAMFED Association Guides earned a post-secondary qualification in 2021 (**Pearson SRF BTEC Level 3 Advanced Diploma**) after participating in the Learner Guide Programme, bringing the cumulative total to **4,996**

Chise, BTEC Recipient, Zambia

“Learning is always my focus. It helps me to understand the world we live in and helps me to overcome barriers to achieving my career ambitions.”

My name is Chise, I am from Mpika district in Zambia, and I grew up in a family of 11 children. I volunteer as a Learner Guide, and I am currently serving as vice chairperson for the CAMFED Association in Mpika district. I feel so humbled and excited to be one of the first women in Zambia to take the BTEC. The BTEC course has taught me important skills such as financial literacy and professional behaviour which will help me in future with my career ambitions. It has encouraged me to work effectively in a team and developed my knowledge of how to manage time and plan effectively. Taking the course and gaining the qualification has encouraged me to always pursue my goals, giving me the confidence and knowledge to do so. As a Learner Guide, I encourage young people to think critically, develop decision making skills and overcome challenges in life.

INTEGRATING THE LEARNER GUIDE ROLE INTO EDUCATION SYSTEMS - WORKING WITH MINISTRIES TOWARDS SYSTEMIC CHANGE

“Looking at the impact of this youth-led programme and the recommendations provided from the technical team who were part of the scaling process, I am convinced that the Learner Guide programme is worthy of government support.” - Professor Caroline Nombo, Deputy Permanent Secretary, Ministry of Education, Science and Technology, Tanzania

In 2021 CAMFED continued to deepen its collaboration with relevant Ministries to explore broader take-up of components of the Learner Guide Programme beyond CAMFED partner districts, with the aim of adopting it into national education systems to accelerate the move towards gender equality, social justice and economic development.

System adoption of the Learner Guide Programme is an essential component of our goal to support five million girls in school. Government adoption and integration of the Learner Guide model will play an important role in the training of 100,000 Learner Guides over this period. In the context of the COVID-19 crisis and its aftermath, governments will face long-lasting fiscal challenges, and need to adapt systems to ensure that vulnerable children, particularly girls, have a pathway back into education, as well address the disruption caused to the learning and progression of all children. There is an opportunity, created through necessity, for Ministries to collaborate and find new, cost-effective ways of meeting the education needs of marginalised children. The Learner Guide Programme offers a tried-and tested solution capable of adoption within existing Ministry strategies and budgets.

In Tanzania, Zambia and Zimbabwe, National Advisory Committees (NACs) which were established to support the growth of the Learner Guide Programme under the UK Government's Girls' Education Challenge have become a core part of CAMFED's operations, underpinning the expansion of the Learner Guide Programme and steering further growth and adoption into government systems. The committees include senior government decision-makers across a variety of relevant Ministries, including those focused on education, youth, gender and labour. In Zimbabwe, the NAC involves six Ministries, and the Zambian NAC has already produced a road map on the steps necessary to achieve adoption of the Learner Guide Programme into the national education system through cross-Ministry collaboration. At district level, Ministry officials contribute extensive time and effort to support the implementation of the Learner Guide Programme, including by assisting with monitoring, training and outreach. Government frequently makes available venues and resources for use in training and delivery.

Core elements of the Learner Guide Programme have already been integrated into Ministry infrastructure in Tanzania, Zambia and Zimbabwe. In all three countries:

- *My Better World* sessions have been formalised as part of the school timetable across partner schools.
- Learner Guides' capacity for fast, effective communication and support to the hardest-to-reach communities has been recognised in national COVID-19 response plans.

In Zimbabwe, the *My Better World* curriculum has been reviewed by the Curriculum Development Unit of the Ministry of Primary and Secondary Education, and adopted for use in the delivery of the national Guidance and Counselling curriculum. District School Inspectors have been integrated into the assessment process for the vocational qualification (Pearson SRF BTEC Level 3 Advanced Diploma) for Learner Guides, performing classroom observations of the sessions as part of their government role. The Women's University in Africa has formally recognised the BTEC as an entry qualification for teacher training courses.

In Zambia, the Curriculum Development Centre, responsible for curriculum resources, has officially approved the *My Better World* curriculum for use in schools nationally. The radio adaptation of the *My Better World* multimedia series, inspired by CAMFED's curriculum and developed by partner Impact(Ed) International, has

been incorporated into the Ministry of General Education distance learning response to COVID-19 school closures, broadcasting nationally via Education Broadcasting Services.

Scaling the Learner Guide Programme in Tanzania

“This [Learner Guide] programme has been highly successful in Tanzania. You can see the difference between the schools that run this programme and the ones that do not. The government should find a way to scale up this programme to more regions, drawing experience from the ones that already implement it.” - Eliakim Mtawa, the Youth Development Officer from the Prime Minister's Office – Labour, Employment, Youth and People with Disabilities in Tanzania

Our “Real-time Scaling Lab” Journey

Together with the Center for Universal Education at Brookings, CAMFED launched a Real-time Scaling Lab in 2018 to galvanise stakeholders — including government officials, school leaders, teachers and civil service representatives — and develop a strategy for expanding the reach of the Learner Guide Programme. Findings were presented at an education sector stakeholder meeting held in September 2021 in Dar es Salaam, co-hosted by CAMFED Tanzania and the Tanzania Education Network/Mtandao wa Elimu Tanzania (TEN/MET). At the meeting, Professor Caroline Nombo, Deputy Permanent Secretary at Tanzania’s Ministry of Education, Science and Technology, underscored support for scaling CAMFED’s award-winning¹ Learner Guide Programme across the government school system.

The lessons learned and recommendations to strengthen the Learner Guide Programme’s expansion and inform future scaling efforts centre on:

- Embedding the Learner Guide Programme into the formal education system
- Securing flexible and long-term financing for Learner Guide implementation; and
- Implementing a continuous learning process in support of the Learner Guide Programme’s expansion

Government support for programme elements

Government recognition and support for elements of the Learner Guide Programme continue to grow at pace:

- The President’s Office for Regional and Local Government, PORALG, awarded formal certifications for Learner Guides, recognising the role they are playing in supporting the learning of vulnerable children.
- The Small Industries Development Organisation (SIDO) offers business training and mentorship to Learner Guides, complementing the “social interest” loans (interest paid through volunteering) young women can access under the programme.
- The Ministry of Education, Science and Technology (MoEST) has officially approved the *My Better World* curriculum for use in schools nationally.

On the road to scaling the Learner Guide Programme at primary level in Malawi

“You know, they say it takes a whole village to educate a child and I have seen that today. I am delighted to see how the Ministry of Education has joined forces with the UK government, CAMFED, and community members to educate the girl child. Young women who have seen the power of education first-hand are taking the time to volunteer in schools and help other girls to succeed. Thanks to this support, girls have role models and support structures to help them stay in school. I commend the CAMFED volunteers for dedicating their time to this important cause.” - Her Excellency, the First Lady of the Republic of Malawi, Madam Monica Chakwera

¹ The Learner Guide Programme was recognised with the World Innovation Summit for Education (WISE) Award in 2017

CAMFED has been partnering with the Foreign, Commonwealth & Development Office (FCDO) in Malawi to support girls to attend, thrive and succeed in upper primary school in the under-resourced districts of Dedza, Mulanje, Machinga, Mangochi and Chikwawa. That includes the training of Learner Guides, reaching a cohort of 29,700 of the most vulnerable girls in Standards 5-8 with additional material support, and building the capacity of school and community stakeholders to improve the learning environment. By rolling out CAMFED's holistic programme at primary level at scale, we are working together to provide a proof of concept for further scaling the Learner Guide programme across Malawi.

In October 2021, the First Lady of the Republic of Malawi, Monica Chakwera and the UK High Commissioner, David Beer, visited a CAMFED partner school in Dedza to experience first-hand the power of Learner Guides. The First Lady, who herself received financial support to go to school, identified deeply with the young women in the CAMFED Association now volunteering to mentor the next generation, and underscored the vital importance of girls' education and women's leadership, and expanding opportunities for girls in rural areas.

Facilitating School re-entry in Tanzania

"Young women and others in our movement responded with enthusiasm to the government announcement that teen mothers would be supported to re-enter school. CAMFED's trained Learner Guides stand ready to work with their communities and district authorities to ensure girls get back to school and provide the sisterhood and mentorship they need to complete their studies." Lydia Wilbard - National Director, CAMFED Tanzania

On November 24th, 2021 we celebrated a significant policy change in Tanzania, which ended a controversial ban, dating back to the 1960s, prohibiting pregnant school girls and mothers from re-entering primary or secondary school after having dropped out.

As Vice Chair of the Tanzania Education Network (TEN/MET) - a coalition of education NGOs established in 1999 - CAMFED Tanzania has been advocating for the re-entry policy, while at the same time tackling the multiple barriers that lead to early marriage and pregnancy, and ensuring that young women who were pushed out of school would not be left behind. Learner Guides have played a crucial role in terms of prevention and mitigation, including by:

- Delivering life skills sessions to girls and boys, promoting a shared understanding of sexual and reproductive health and rights, fostering mutual respect, and providing the knowledge, skills and support to make safe and healthy life choices.
- Using community meetings and radio — including live phone-in components in Ghana and Zambia — helped increase the reach of these sessions, raising awareness of gender-based violence and the dangers of early pregnancy and early marriage
- Identifying young women at risk of drop-out, or those who have already dropped out, and supporting those unable to return to formal education to access alternative pathways to independence, including by delivering sexual and reproductive health lessons, building financial literacy and business skills, and supporting young women into vocational training (including in alternative education colleges, known as Folk Development colleges) and enterprise.
- Actively participate in local, regional, national and international advocacy on girls' right to education, and the value to society as a whole.

Now, CAMFED Learner Guides are at the forefront of efforts, in partnerships with schools, communities, ministries and other Civil Society Organisations (CSOs), to support the successful implementation of the re-entry policy. Deeply embedded in their communities, and having themselves been at risk of — or directly experienced — early pregnancy and child marriage, Learner Guides have the expertise and the trust to change mindsets and galvanise action, including through:

- Direct engagement with families to build local awareness and understanding of the vital importance of education for teen mothers, and the practical ways communities can support the government's decision to allow re-entry into the formal education system
- Continual media engagement to spread the word, elevate the voices of those with lived experience, and encourage communities to join forces to tackle the additional financial, psycho-social and logistical barriers young mothers face, for example by helping with childcare, so that young mothers can return to the classroom and concentrate on their studies.
- Continued close collaboration with all key stakeholders and CSOs to build a supportive ecosystem for re-entry in schools and communities, accountable to each individual girl, addressing stigma, and underscoring the right to learn in a safe environment.

STRATEGY 3: ENTERPRISE DEVELOPMENT

Enabling young women who complete school to transition to pathways of opportunity

"My biggest achievement in life is that I've been able to create a business idea, nurture it, and grow it. I'm proud that it's served as a source of employment and income for people in my community. It was because of that that I received recognition from the Young Africa Chief Executive Directors Network in 2019 for exemplary works and contribution to the economic development of Africa...In the future I want to be a leading name and brand when it comes to sales and exportation of shea butter, processed ground nuts, and other products in Ghana, in Africa, and across the world." - Mabruka, Entrepreneur, CAMFED Association Ghana

For young women in rural Africa, the exhilaration of completing secondary school is fleeting, as they are faced with new obstacles ahead. Eager to support family members — which may include a single parent or grandparent, an older sibling they have previously relied on, or younger siblings of school-going age — the pressure can be considerable. At this vital period of transition, young women remain at risk of exploitation and early marriage, as they seek financial security in areas with high unemployment. CAMFED's enterprise programmes support young women to lift themselves and their families out of poverty, contributing to jobs and prosperity in their communities, and enabling them to support their own, as well as other children, go to school.

The programmes provide training and skills development (through specialised Guides); technical support and linkages (particularly through newly established District Business Committees); additional peer support and role models (through our Sisterhood, the CAMFED Association); business finance (grants, loans, or assets); and advice on growth sectors, business models (e.g. cooperatives) and market access.

A Gender Lens on Enterprise

There is a strong gender lens throughout the programme - showcasing women succeeding in business, celebrating role models, and helping women to discuss and explore solutions to some of the gendered barriers women face to growing thriving enterprises. Business Guides share opportunities in male-dominated sectors and amplify the stories of women who have succeeded in these spaces. Programme content explores how women can balance multiple responsibilities, access networks, and collaborate with other women for impact. The curriculum also introduces opportunities for women to reflect on asset ownership, decision-making power, financial inclusion and leadership and how these variables affect women's entrepreneurial success. This gender lens is a component distinct to CAMFED, and recognised as such by our partners.

TRAINING AND SKILLS DEVELOPMENT

CAMFED's specialised Guides are trained members of the CAMFED Association who smooth their younger sisters' pathways into independence, leadership and philanthropy.

- **CAMFED Transition Guides** step in as young women graduate from secondary school, to provide mentoring and skills support, and ready them for economic independence and leadership.
- **CAMFED Business Guides** offer regular peer group training and coaching sessions combined with individual mentoring and support visits, as well as linkages to further forms of enterprise support.
- **CAMFED climate-smart Agriculture Guides** focus on community climate resilience, helping others to develop thriving agricultural enterprises to improve food security at family, school and community level. They do so by cascading techniques, information and affordable technologies for climate-smart agriculture, combining Indigenous methods with innovation.

Transition Guides

Transition Guides are young women in the CAMFED Association who, as peer educators, support upcoming school graduates on the road to independence. They deliver a curriculum including financial literacy, sexual and reproductive health, and entrepreneurship, and support young women into productive post-school pathways of further education, employment or enterprise.

THE TRANSITION GUIDE PROGRAMME IN 2021

3,840 Transition Guides were active in Ghana, Malawi, Tanzania, Zambia and Zimbabwe in 2021

47,258 young women were supported by Transition Guides in 2021, with **175,198** supported cumulatively

1,151 Transition Guides were newly trained in 2021, with **11,018** trained cumulatively

Angel, Transition Guide, Ghana

"I see a bright future for myself! I have always been inspired by this Teddy Roosevelt quote; "Believe you can, and you are halfway there."

My name is Angel, I live in Mankessim in the central region of Ghana. I was supported by CAMFED to finish Senior High School, and after graduating I took part in the Transition programme. The programme enabled me to combine my passion for beauty and personal care, as well as entrepreneurship. The training I received in December 2021 helped me develop my business management skills and practical skills. I established a make-up business with which I make a weekly profit of about GHS 50, helping to support myself and pay towards my tertiary education. I hope to grow my business into a training centre to empower other young people.

Hawa, tertiary student, Ghana, supported with Transition training

"I always thought of going to school to secure a good job in the future. The Transition programme gave me an entrepreneurial mindset, which I'm still building on."

Growing up, Hawa was fascinated by how things work and wanted to one day explore machine building. She knew that she needed to be educated to pursue this dream. However, as one of eight children, her parents struggled to support her through school. Thankfully, with CAMFED bursary support, she was able to complete secondary school in 2021. Hawa participated in Transition training after secondary school, which, she says, really opened her mind and taught her to not limit herself. During the Transition training, she participated in discussions about career pathways and planning and also received information on tertiary education, which helped her to decide on which institution to attend for the course she wanted to study. Today, she is a first year Electronic/Electrical Engineering student at Ashesi University, where she is exploring the idea of a machine that will help women in shea butter production - a labour-intensive job often borne by women - to increase their efficiency. During Transition training, Hawa was encouraged by the activism of her CAMFED Association sisters. Currently, she volunteers in a university club that gives back to society through community clean-up initiatives, fundraising, and by teaching design-thinking in a near-by secondary school to help them build practical skills for employment. Hawa has a vision to increase literacy among women so that mothers especially will value the potential of their girls, and guide them to self-discovery and academic progress. She wants more young women to enter the STEM field and will do her part to build awareness about STEM and clear any gender-based misconceptions.

Business Guides

CAMFED Business Guides are young women in the CAMFED Association who have the skills and passion for enterprise, and experience of running successful businesses themselves. Business Guides help their peers to start and grow successful businesses, so that they can create sustainable jobs for themselves and others, build a brighter future, and enable the next generation of children to thrive in school.

They are trained to deliver weekly business support sessions and mentor groups of female entrepreneurs. The sessions cover everything from business finance and marketing to customer service and business growth through technology.

Developing new learning resources for business and climate-smart livelihoods

CAMFED Association members took the lead in working with stakeholders in each country to develop new learning resources to support business growth, climate-resilience and agribusiness success. This includes a training resource for Business and Agriculture Guides as well as a Business Planner for the supported entrepreneurs. Resources are endorsed and supported by relevant government partners in each country including enterprise agencies and the Ministries of Agriculture respectively. Gender and women's leadership are at the core of the learning resources alongside a focus on practical application to help women strengthen their businesses. Topics covered include the importance of financial record-keeping, identifying new business opportunities, overcoming gendered barriers and ethics and climate-resilience.

In Ghana, in direct response to restrictions imposed by the COVID-19 pandemic, CAMFED Association entrepreneurs created e-learning videos, addressing different themes such as staying safe online, using technology for business growth, effective customer service, climate-smart enterprise, and how to conduct a "SWOT analysis" of your business, which are now being widely shared across the network.

Launching District Business Committees

District Business Committees were established in all CAMFED countries across the course of 2021 in districts where the Business Guide Programme is delivered. They bring together local government agencies supporting rural development, agricultural officers and successful entrepreneurs to offer joined-up support to rural entrepreneurs. They play an important role in provision of technical assistance and training, evaluating loan applications and supporting repayments and connecting CAMFED Association entrepreneurs onwards to additional sources of support and technical assistance.

Scaling the Business Guide Programme

In spite of the challenging environment created by the ongoing COVID-19 pandemic, we were able to scale our Business Guide Programme in Tanzania in 2021, reaching 10,600 entrepreneurs with a powerful impact on COVID resilience, business survival, profits, women's savings and women's financial decision-making. (See the **Evaluations and Research** section below for more detail).

We extended the programme's reach in Ghana, Zambia and Zimbabwe (where Business Guides are now supporting "sustain" and "growth" stage enterprises at scale, including new access to finance), and launched the programme in Malawi, where the first trained Business Guides started supporting 350 CAMFED Association entrepreneurs to launch and grow businesses towards the end of the year. This builds on CAMFED's long experience of supporting young women to grow thriving enterprises in their communities.

Zeolia, Business Guide, Tanzania

"I feel good being a Business Guide because the programme gives me confidence and ability to explore other opportunities available for myself and the group of entrepreneurs I support. My community is proud of me because of the support I provide to young girls so that they can easily access their school needs and to stay at school, and because I share opportunities available for rural entrepreneurs. I send my gratitude to CAMFED for creating a way of my life through education support, economic empowerment and leadership skills."

Zeolia is an entrepreneur, farming potatoes on four acres of land, running a piggery and an agroforestry business. She hires five seasonal labourers to help with her work, providing employment opportunities for her community. In 2014, she started with a working capital of 200,000 Tanzanian Shillings (TZS) (approx. \$86) and increased that amount to 500,000 TZS (approx. \$216) during the first season her business was operating. She used this money to rent more land and purchase agriculture inputs for the next season. By 2020, her profit had more than tripled, and she was able to start her piggery and agroforestry business, where she has around 600 seedling trees. Through her business success, Zeolia built her own iron-roofed house, a proud accomplishment. In October 2020, Zeolia heard about the opportunity to become a Business Guide. Having been accepted to the programme, she started volunteering six hours per week to provide mentoring and training on entrepreneurship skills to 15 of her fellow CAMFED Association members, using CAMFED's Business Guide manual. Zeolia has helped her group in numerous ways, including linking two entrepreneurs with community savings and loans groups, supporting 10 members to found a profitable group business, as well as assisting them to register their businesses and identify other opportunities. With her own profits, Zeolia supports three girls to go to secondary school, and, like other CAMFED Association members, provides 2,000 TZS per month to their central fund, which is used to support philanthropic activities.

Loan Finance

Recognising that access to finance presents a significant hurdle for women, and particularly those from marginalised communities without assets to secure their loans, CAMFED provides access to loan capital to young women entrepreneurs via its partnership with Kiva, and through a recently established, innovative Revolving Loan Fund (RLF), created with the help of a number of donor partners, and monitored with business oversight bodies established in each country.

The RLF allows young women with viable business to access loans (with amounts typically ranging between £150 and £1600) alongside training, mentoring and capacity building. Repayments are made over 12-18 months. While the loans are financially interest free, the borrowers commit to donating "social interest". This takes the form of mentoring and training other young women. CAMFED also connects young women to other loan sources, e.g. those made available by governments to support youth entrepreneurship.

BUSINESS SUPPORT FOR YOUNG WOMEN IN 2021

33,630 young women started a business

31,814 businesses were supported by Business Guides and Climate-Smart Agriculture Guides

2,279 loans were provided to entrepreneurs, with a total value of \$1,027,887

Working towards Fairtrade Certification for Shea Butter Businesses

In 2021, CAMFED began work on a new pilot collaboration with the Fairtrade Foundation, with support from the Waterloo Foundation, ([announced in early 2022](#)) to support shea butter cooperatives led by members of the CAMFED Association in Ghana to secure Fairtrade certification and access new markets for their products, thereby increasing revenues, profits and jobs. The project will also track how the increased business profits enable increased education philanthropy through the CAMFED Association's Philanthropy Fund, with potential for further scale if the initial pilot delivers promising outcomes.

Mariam CAMFED Association entrepreneur, Tanzania

"It could have taken me many years, almost five years, to reach my goal of owning my women's hairdressing salon, but CAMFED through Kiva has shortened my journey to one year. I am thankful to CAMFED and promise to support my fellow CAMFED Association members."

My name is Mariam, I am from Shinyanga district in Tanzania. My older sister raised me after our mother died when I was only six years old. Due to our difficult situation, I almost dropped out of school many times, but when I was in Form 4, my teachers recommended me for CAMFED support. After I completed school, I trained as a Learner Guide, delivering life skills sessions. I found the topic of entrepreneurship interesting as it was my dream to start a women's hairdressing salon. However, I faced the challenge of not having enough capital to rent a room and purchase the equipment, but I began saving. While I was slowly saving the money, CAMFED announced that an interest-free Kiva loan scheme was open to Learner Guides. I borrowed 400,000 Tanzanian shillings (about \$170) from Kiva, which I added to my initial savings. That meant I could officially open my salon in December 2019. The business is doing very well and keeps growing. I have employed three people, including one other CAMFED Association member.

FURTHER EDUCATION

Technical and Vocational Education, Training and Internships

Technical and vocational training (TVET) provides young people with the skills they need to readily find employment across a variety of industry sectors, including construction, power and energy, sanitation systems, agro-processing, hospitality, clothing and textiles, as well as metalwork and fabrication. Employment opportunities for TVET students can be significantly higher than for other tertiary graduates, and the costs of the courses are often lower. CAMFED has been actively championing TVET and internships, establishing strategic partnerships with governments and businesses, and working to break down the barrier of participation, as the sector caters to historically male-dominated fields.

As part of Young Africa Works in Ghana, CAMFED has partnered with the Mastercard Foundation to provide scholarships for demand-driven TVET to 3,250 young women by early 2023. By the end of 2021, we were on track to meet this goal with 1,500 women having completed their TVET training and a further cohort selected to commence training. The earlier cohort included 330 students who started their training in May and graduated in July after completing an examination. Areas in which the women received their eight-week training included graphic design, networking, phone repairs, photography, carpentry and joinery, electronics and welding. Having received start-up kits with relevant equipment, the graduates then gained support and supervision from CAMFED Ghana's District Business Committees and Business Facilitators to launch their businesses.

In Zambia and Ghana, we are partnering with businesses that offer internships, as well as mentoring from staff, to young women. In Tanzania, school leavers can access work experience and training opportunities with local businesses run by established young women entrepreneurs in the CAMFED Association network.

Leticia, CAMFED Association welder and fabricator, Ghana

"To my dear ladies out there who may want to enter a male-dominated field, please never underestimate your capacity, strength, and ability."

I grew up in the Greater Accra Region with my parents and five siblings. My dad worked as a carpenter and my mum as a trader, but with a large family to support they faced financial challenges. After I completed my Junior High School, I was selected to receive support from CAMFED so that I could progress to Senior High School. When I had finished my studies I gained some experience at CAMFED Ghana and was able to learn about different career trajectories for young women. With encouragement from my sisters in the CAMFED Association, I enrolled at the Design and Technology Institute (DTI), Accra, to study welding and fabrication. I received partial sponsorship from DTI under its partnership with the Mastercard Foundation, and additional support from CAMFED. Even with this backing I still faced some challenges — many people around me were surprised that I had chosen to enter this male-dominated field and worried I would not succeed. My focus, determination, and tenacity helped me to come through. I now run a business making metal gates, balustrades, window grills, and decorative sculptures. I am training up an apprentice to help me to fulfil my customer orders as the business grows. In future, I hope to be a great entrepreneur in the creative industries in Africa and to make sure that others can break through the glass ceiling alongside me.

Degree Courses

CAMFED also supports young women into degree programmes at universities and other higher education establishments. Our partnerships with leading universities ensure that we meet the needs of those from marginalised backgrounds, whose entry to university - usually as the first in their family to achieve this level of education - also presents a host of challenges. CAMFED Association chapters at higher education institutions ensure that young women have the support of others in their Sisterhood when they venture to larger towns or cities for the first time.

Fyness, Metrology and Material Engineering student at the Malawi University of Science and Technology (MUST)

"I look forward to learning new things at university and making meaningful friendships at the same time. I am planning to use the principles instilled in us at secondary school in order to make sure that I perform well academically. In future I would like to gain work experience with manufacturing companies, and then with the knowledge I gain, to start up my own company. I would also like to help more people by providing employment to others."

I was raised by my grandparents, after my dad passed away when I was five years old, and my mother later passed on too. I faced the challenge of a lack of resources because my grandparents were not able to provide all of the things I needed. After CAMFED stepped in with the support that challenge was solved. I was so happy to complete secondary school. Learning I had secured a university scholarship was a very exciting moment for me. I am going to study Metrology and Material Engineering at MUST. I am interested in pursuing it because I want to explore new ground. I want to prove that girls can succeed in this field.

Caroline, Nursing Student, Zambia

"I am studying nursing because I have a passion to help sick people, giving them the care they need during their sickness up to recovery. I aspire to be an even more active CAMFED Association member, to grow our sisterhood to another level, and to help vulnerable children to access school and health services — just like I was helped."

I am from a family headed by my mother, who raised me and my two brothers. My father died when I was three years old. For survival, my mother and I would work in other people's fields in exchange for food and clothes. It was really a hard time, and we would often go to sleep on empty stomachs. I was almost at the point of dropping out of school because my mother could not afford my fees. Then in 2012 — when I reached Grade 8 — I was chosen by my community and CAMFED started supporting me. It was such a great moment! While at high school I was provided with books, pens, underwear, sanitary pads, a uniform and other things. I continued my education and completed Grade 12 (the last year of high school in Zambia) with good grades. After graduation I joined the CAMFED Association and was accepted to nursing college to do a three-year programme. I was so relieved when CAMFED stepped in and supported me with my tuition fees for the course.

FURTHER EDUCATION SUPPORT IN 2021

7,184 young women were **supported in tertiary/further education** in 2021,
with **15,805** supported to date

Educating more midwives and nurses in Tanzania and Ghana

In 2021, CAMFED Tanzania recruited 291 students in particular need of financial support to be able to pursue courses in nursing, while CAMFED Ghana was recruiting a further 400 marginalised students aspiring to nursing and midwifery careers to join colleges across Ghana.

College partnerships

CAMFED is now partnering with all 20 Nursing and Midwifery Colleges in Tanzania, working together to dismantle some of the significant obstacles that can prevent young women from successfully completing further education. For example, by:

- **Raising awareness about safety issues and providing wraparound academic and social support**, e.g. regular meetings with CAMFED Association leaders to discuss any issues or worries, and connecting them to counselling services.
- **Ensuring that students receive accommodation on campus**, as it is typically safer and better suited for female students
- **Providing laptops and ICT services**, recognising that in some colleges there are no communal computers, meaning students can only study theory from school manuals.

CAMFED Ghana has existing partnerships with all 32 institutions offering nursing and midwifery services, with a number of safeguarding and welfare mechanisms in place, including CAMFED staff based in each district who liaise with the institutions and remain in contact with the students to provide them with counselling and support. Nominated Patrons at each institution also look out for the well-being of CAMFED clients, checking their academic records and attendance, overseeing any clubs students may join, and monitoring their progress to help ensure that students are thriving.

Strategic Partnerships Creating Employment and Opportunity

CAMFED's strategic partnership with the Mastercard Foundation aims to support girls to complete their secondary education, and young women to make a successful transition to higher education, enterprise, or employment. As a result of our collaboration, we are seeing young women from disadvantaged backgrounds rising to ever greater heights in their academic or vocational studies, business ventures, and leadership positions, all the while giving back to their communities and setting a positive example for future generations.

Our Mastercard Foundation-Earth University Graduate Fellows tackling climate change

Three young women at the forefront of our movement won places in the inaugural Mastercard Foundation-EARTH University Graduate Fellowship, enabling them to grow CAMFED's Climate-smart Agriculture Guide Programme. Harriet Cheelo from Zambia and Rufaro Chokera and Talent Vhurachuma from Zimbabwe embarked on Fellowship projects in their home countries in early 2021. Their journey began as Mastercard Foundation Scholars at CAMFED and they continued as Scholars at EARTH University, Costa Rica where they completed undergraduate studies in December 2020. The Fellowship provides a platform for candidates to apply their expertise and address existing challenges within agriculture, as well as facilitating peer-to-peer learning, mentoring and networking.

Tailored Mentorship for Female Entrepreneurs in Ghana

In addition to financial investment, CAMFED Ghana has devised a tailored mentorship programme as part of our partnership with Mastercard Foundation and its Young Africa Works strategy, supporting female entrepreneurs to thrive. Together with the Ghana Enterprises Agency (formerly National Board for Small Scale Industries) we have established District Business Committees to provide advice and support to young women in business.

The voluntary, five-person committees, which were formed in 2020, have visited entrepreneurs to offer advice and assistance, helped with access to affordable loans and grants, and assisted with business registration processes. At their recommendation, 8,000 entrepreneurs have been supported with start-up kits, specialist equipment and training.

University Scholars blazing a trail for girls and women in Malawi

In late 2021, we celebrated the news that 190 Mastercard Foundation Scholars at CAMFED Malawi had secured places at university, after graduating from secondary school. The Hon. Madalitso Kambauwa Wirima M.P., Deputy Minister of Education, attended an event to celebrate the young women's achievements, together with her colleagues, the Scholars and their families, representatives from universities, and national media outlets. The gathering also marked the official launch of a new manual entitled 'The Student Guide: Tertiary and Career Pathways in Malawi,' which offers information not only to Mastercard Foundation Scholars at CAMFED, but also to students across the country, so they can learn about university entry requirements and application processes, as well as future job opportunities.

Bertha, first female doctor in her district, Ghana

"I can be that doctor who attends to patients holistically. I can understand them and become their friend."

I used to learn in the middle of the night because we lived in a single room, and it was noisy all the time. My night routine was to go to sleep early by 7pm, wake up at 2am, study till morning and then get ready for school. My father had to pay my fees in instalments as and when he received his salary. When I completed secondary school, with nearly perfect exam scores, I knew there was no way I could go to university because of the fees. I looked for support and was referred to the CAMFED Tamale Office who advised me on the application process. Later, I was called and told I had been accepted as a Mastercard Foundation Scholar at CAMFED Ghana. From then, I knew I was going to be a doctor, the first female doctor from my district! I chose the right field, even though there are lots of challenges. I didn't know any doctors growing up. My confidence comes from the CAMFED Association experience. As a health practitioner I am able to educate people in my community, especially mothers, on child health and maternal mortality. The change I can make starts in my immediate environment. I would not be surprised if there is a queue of people to see me when I next go home.

Victoria, Nursing and Midwifery Student, Malawi

"I hope to get to a place where I am independent in life, no longer limited by poverty, so that I can provide a better life for my family and my community."

My life during school was challenging. I did not have a supportive group of friends and sometimes got bullied, so that affected me and caused my grades to drop. I was also walking long distances to and from school and that was demotivating. Receiving support from CAMFED was life-changing for me. It included boarding fees so I did not have the long journey, giving me more time to focus on my studies. From that time I was hopeful that I would complete my secondary school and have a better future. I was very happy to be among the girls chosen to receive support through university. I chose to study Nursing and Midwifery at Kamuzu University of Health Sciences because I want a career where I will be able to serve human needs. A career in health means I will be able to help save people's lives. After completing my studies, I hope I'll get the chance to work in one of the big hospitals.

Christabel, University Graduate, Zimbabwe

"CAMFED has supported me since 2012, when I was in Form 2, up to now. I am a proud graduate, ready to tackle the world's challenges."

Once I was a struggling child from Gokwe district. Then, CAMFED rescued me from poverty by educating me. Today I am a full Bachelor of Commerce in Finance degree holder. It's all thanks to CAMFED, my late grandmother, and my family. In absentia, I am thankful to my grandmother who stood by me in it all. I am looking forward to helping others and the world to be a better place for other young women like 'the once me'.

CLIMATE-SMART AGRICULTURE

“One thing I have learned that has really stuck with me: every action towards food security should always be accompanied by sustainability - we might be solving hunger today, but actually causing famine for tomorrow.” - Dorcas, CAMFED Association member and climate-smart agriculture expert, Zambia.

Women in sub-Saharan Africa are on the front line of climate change. Despite contributing negligibly to greenhouse emissions, they are the first to feel the impact of climate change as they struggle to feed their families. Increasingly unpredictable and extreme weather, such as droughts and floods, is already threatening the livelihoods of farming communities. It particularly affects women, who grow much of the continent’s food, and compounds the “resource gap” they face compared to male farmers in terms of access to land, training, advisory services and finance. Climate disasters and drops in agricultural production linked to climate change make women and girls particularly vulnerable to hunger and exploitation — including early marriage as a negative coping mechanism for poor families. Climate change pushes girls out of schools, destroys school infrastructure, and accelerates the cycle of poverty.

Investing in female farmers and policy leaders is vital in tackling climate change. It increases community resilience to climate shocks, nourishing school communities, protecting food supplies, and lowering carbon emissions. Educated women can help their communities to cope with the effects of climate change, and lead on climate-smart agriculture, tackling hunger while protecting our planet, and keeping children in school. They can launch sustainable food businesses, become role models for change, and – as local, national and global activists and policymakers – make the world a better place for everyone.

Climate-Smart Agriculture Guides

CAMFED’s Climate-smart Agriculture Guide Programme, spearheaded by experts in our CAMFED Association, was recognised with the UN Global Climate Action Award at COP25 in 2019. Using a cascade model, young women trained in sustainable agriculture and enterprise are in turn reaching thousands of people in rural Africa with techniques, information and affordable technologies for climate-smart agriculture, combining Indigenous methods with innovation.

Taking bold climate action and tackling girls’ exclusion from education

Agriculture Guides work to support CAMFED Association entrepreneurs to grow thriving climate-smart agricultural enterprises. They also build climate resilience in their communities, with a focus on the ‘forgotten farmers’ among them – smallholders without access to adequate knowledge or finance to increase the productivity of their land or look after natural resources. These include Parent Support Groups, formed to keep vulnerable children in their communities in school by growing food for school meals, for example. Agriculture Guides are helping to raise productivity, combat hunger, build resilience to climate shocks, and lower greenhouse emissions, while tackling gender inequity in farming. The approach has huge potential to scale.

Growing our grassroots activism

CAMFED’s Climate-smart Agriculture Guide Programme was pioneered in Zimbabwe, Zambia and Tanzania from 2014-2019, then scaled in Zimbabwe, and further scaled in Zambia in 2021 — where Agriculture Guides participated in sessions on beekeeping, crop farming, poultry farming, and fish farming amongst other specialist areas. They are cascading their knowledge to hundreds more rural residents, mostly young women. The agripreneurs will be able to access grants enabling them to purchase agricultural inputs including seeds, livestock, and equipment, to launch their own businesses. The programme builds on the work of sustainable farming experts in the CAMFED Association, who were supported in higher education to learn sustainable agriculture skills, combining Indigenous methods and innovation, and who for several years have been cascading their knowledge across partner communities. The programme was launched in Malawi in 2021.

An Update on CAMFED's Climate-smart Demonstration Farm in Chinsali, Zambia

The launch of the Agriculture Guide training programme in Zambia also coincided with the formal registration of the title of land that had been allocated to the CAMFED Association by the late Senior Chief Nkula in Chinsali District for our climate-smart demonstration farm. The farm was opened by Senior Chief Nkula in 2020. A champion of female education and enterprise, he had gifted 304 hectares of land across two plots to our young women leaders, in recognition of their efforts and potential as agricultural entrepreneurs.

Partnerships and dialogue with the nearby Kapasa Makasa Agricultural University and district heads of the Ministries of Agriculture; Fisheries and Livestock; Youth; Community Development; and Health helped the project come to fruition, and provided practical support with soil testing and irrigation systems.

By the end of 2021 we had:

- **Trained 40 young women** in tailored skills, readying them for further training to qualify as Agriculture Guides. They will then lead the training of CAMFED Association members and local youth in climate-smart agriculture, as well as reaching out to local “forgotten farmers”.
- Worked with Agriculture experts from the Ministry of Agriculture and Association members to ensure young women can become proficient in areas including **beekeeping, animal husbandry, fish farming and crop production**, as well as farming as a business.
- Together **developed the Zambia CAMFED Agriculture Guide manual**, which builds on our learnings from our Agricultural Guide programme in Zimbabwe and will be used together with local Ministry of Agriculture resources to support improved resilience, productivity, and sustainability.
- **Completed the installation of the water tank and borehole, as well as solar panels** that will allow the site to be powered in a renewable, climate-smart way. These solar panels are now providing all the light and running water at the farm, including for irrigation pipes.
- Assessed the results of the soil tests, such as moisture content and nutrient value, and therefore **determined the types of crops and climate-smart techniques to be used** on the farm.
- **Purchased beekeeping equipment** so that this technique can be practised and demonstrated in line with the wishes of Senior Chief Nkula.

Strategic Partnerships for Climate Action in Zimbabwe

In 2021, with support from the AKO Foundation we completed training for **320 Agriculture Guides** across 16 rural districts in Zimbabwe. **Each of them has trained 15 CAMFED Association agripreneurs** in her local district. The intensive support for female agripreneurs delivered through this partnership is complemented by wider community outreach and training for climate resilience in schools: the CAMFED Association agripreneurs have so far **cascaded their knowledge to 35,325 community members**. This has created a momentous force for change with young women leading an 'agro-revolution' in their communities.

Improving long-term food security in schools and communities

The key community members targeted through the work of Agriculture Guides and CAMFED Association Community Trainers are Parent Support Groups, who cultivate food to provide school meal initiatives, and 'forgotten farmers', mainly women (many of them elderly and/or disabled) who are largely excluded from access to finance, technical assistance and training opportunities, and have limited means to advocate for themselves to access this support. The young women volunteer their time to share knowledge with these smallholder farmers, community groups and school children for climate-smart farming techniques.

The young women have also worked with Parent Support Groups to establish or improve orchards and vegetable gardens on school grounds to create resilient, diverse school meal programmes. Since the project began two years ago, the activities of 83 Parent Support Groups have benefitted approximately 6,910 children in the 16 districts.

Schools and community members can also derive profits from selling surplus produce - and they have helped community farmers to eradicate pests from their crops through the use of natural pesticides (such as onions and pepper). Other examples of support include the construction of efficient cook stoves, production of organic fertiliser, and preparation for the next farming season. These examples of community outreach help to safeguard rural communities from climate shocks and future-proof agricultural practices.

Scaling our impact

Our ground-breaking collaboration with King Philanthropies is catalysing greater scale for climate resilience and enabling young women to build climate-smart livelihoods. Through our five-year collaboration we are further scaling the Agriculture Guide Programme in both Zambia and Zimbabwe, with a view to reaching over 92,000 members of rural African communities with vital skills and information for improved climate resilience. We will track and measure our impact across vital dimensions including adoption of climate-smart agricultural techniques and improved food security and agricultural livelihoods. We will also bring vital climate education into rural schools, delivered by Learner and Agriculture Guides working together in partnership with Ministries of Education.

Harriet, CAMFED Association Member and Climate-smart Entrepreneur, Zambia

"When women receive an education, it empowers them to farm in a way that is sustainable."

I grew up in the northern part of Zambia called Kasama District. I was raised by my grandparents who supported us through subsistence farming. I managed to go to school, but I almost dropped out due to the financial challenges. A teacher from my school recommended me for CAMFED support; that's how I was able to complete my secondary education.

Growing up, I hadn't been fully aware of climate change, but I had seen how my grandparents worked very hard on the farm, putting in a lot of effort and time to ensure that crops would grow, but sometimes the rain would arrive late or in excess. Those issues would really affect the food supply in the community. I wanted to understand why things were happening and what I could do to improve the situation, so after finishing school I went to study Agriculture Sciences and Resource Management at EARTH University. I'm currently working as a Climate-smart Agriculture Officer. I work to train Agriculture Guides who will take the climate-smart techniques they learn and share them with female agriculture entrepreneurs in their own communities.

EVALUATIONS AND RESEARCH

"Supporting marginalized girls through education means looking beyond just numbers; we need to focus on breaking down the power dynamics and discrimination that they face every day. This affects not only their education opportunities, but also stifles their opportunities to thrive and build their future." - Professor Pauline Rose, Director of the Research for Equitable Access and Learning (REAL) Centre at the University of Cambridge

GIRLS' EDUCATION CHALLENGE - TRANSITION (GEC-T) END OF PROJECT EVALUATION "THE VIRTUOUS CYCLE OF GIRLS' EDUCATION"

CAMFED's work under its UK Aid Girls' Education Challenge – Transition (GEC-T) grant, which commenced in April 2017, concluded in December 2021. Implemented in 44 rural districts across Tanzania, Zambia and Zimbabwe, it was designed to unleash the 'ultimate virtuous cycle of girls' education' by enabling a critical mass of marginalised girls to progress through and succeed at secondary school, and transition from school to a secure and fulfilling livelihood. The intervention built on our work under the first phase of the GEC, following a cohort of 269,389 marginalised girls through the post-secondary transition in Tanzania and Zimbabwe and into secondary education in Zambia. It was designed to improve girls' learning outcomes, supporting them to successfully transition to, through and beyond secondary school. CAMFED's Learner Guide and Transition Guide programmes were at the centre, strengthening participatory learning and life skills within schools, and financial literacy, sexual and reproductive health and entrepreneurship post school.

A quasi-experimental external evaluation followed significant cohorts of children and young people in intervention and comparison districts in Tanzania, Zambia, and Zimbabwe from 2017, with the endline evaluation taking place in mid-2021. It concluded that the project had achieved positive results against learning, transition and sustainability outcomes.

The evaluation found that as a result of our work young women feel safer, more confident in their ability to succeed, and better able to choose their own path. Learner Guides and the wider CAMFED Association membership are recognised and respected as leaders and role models within local communities and more widely, while schools, communities and local leaders show active engagement and investment in the support of marginalised girls. Learner Guides are strongly committed to the role and motivated. The Learner Guide programme has good prospects for sustainability, with strong engagement and buy-in by national and local governments, while there is a firm belief among respondents that the social impact generated by the project within communities will sustain. Challenges within rural communities and schools remain, with availability of

food, low availability of learning resources, corporal punishment within schools in Tanzania, distances to school, and low teacher motivation key among those. However, the structures and social capital generated by the project appear to be helping to mitigate the impact of those constraints for the most marginalised girls, and supporting their successful transition within and beyond school.

Key learning outcomes highlighted by the evaluator:

- **Improved literacy outcomes for marginalised girls:** in Zambia, these exceeded the targets set for girls progressing from Grades 5 to 7; gains were also statistically significant for marginalised girls at intervention schools in Tanzania. In Zimbabwe, literacy scores were higher than at baseline, and higher in intervention schools than at comparison schools; a positive result in the face of severe economic decline and extremely challenging environmental situation in Zimbabwe causing increased hunger and economic insecurity
- **Improved numeracy outcomes for marginalised girls:** in Zambia and Tanzania, girls' learning gains exceeded targets set and were statistically significant. In Zimbabwe, numeracy results were positive, statistically significant, and targets were nearly met. Results for all CAMFED supported students (girls and boys, marginalised and less marginalised) were significantly greater than for all students at comparison schools.
- **Almost all girls supported by CAMFED across the three countries returned to school** to complete the academic year after March 2020 closures due to the COVID-19 pandemic (100% in Tanzania, 97% in Zambia, 96% in Zimbabwe)
- **Pass rates among CAMFED supported students compared well with national pass rates**, especially considering that they are highly marginalised and attend poorly resourced, rural schools.

Key transition outcomes highlighted by the evaluator:

- In Zambia, the project has been **successful in supporting the progression of girls through school**, exceeding its endline target with respect to comparison schools by 244%.
- **In Zimbabwe and Tanzania rates of progression through school for marginalised girls were better in CAMFED partner schools than in comparison schools**, with Tanzania showing a very positive and statistically significant effect.
- **The post-school transition programme in Tanzania and Zimbabwe has been successful**, supporting **over 100,000 students** into rewarding post-school pathways, including running a business, retaking Form 4 (the final year at secondary school), or moving onto further education or employment. 85% of recent school graduates surveyed in Tanzania, and 77% in Zimbabwe, satisfied one or more economic empowerment criteria following school completion (against targets of 39% and 29% respectively).

Key sustainability outcomes highlighted by the evaluator:

“CAMFED’s programme has managed to change the mindset of our community towards empowering the girl child. The support is very helpful because it empowers girls and encourages them to work hard in life. CAMFED programme activities changed the community’s understanding about gender equality.” - A (male) traditional leader interviewed for the evaluation in Zimbabwe

- The proportion of **Learner Guides who were visible leaders in their communities** was 49% in Tanzania, 63% in Zambia and 54% in Zimbabwe, with **substantial recognition of the role of CAMFED Association members in serving the community**, and confidence in the continued work of Learner Guides.
- **Communities were actively supporting project implementation**, while **CAMFED Association members were providing social support as well as peer to peer mentoring and philanthropy** to

support girls to attend school. At midline, **75% of schools in Tanzania, 61% in Zambia and 76% in Zimbabwe were implementing a cost share approach**, overall doubling the targets set.

- CAMFED has helped schools to create **a learning environment which is enabling, safe and female friendly**.
- **There is strong evidence that government officials recognise the need for the Learner Guide Programme to continue, and are encouraging it be scaled up for marginalised children**. Scaling Advisory Committees, drawing together national level education and youth ministry representatives, have been established in all three countries.
- **National advocacy for targeted support for the most marginalised children is bearing fruit**, with all CAMFED national teams supporting their governments to improve secondary education affordability. The report highlighted the advocacy of CAMFED Tanzania on the cost of tertiary education and for government loans to cover 100% of tertiary fees, CAMFED Zambia's support for fee removal in tandem with action on the school budget and CAMFED Zimbabwe's advocacy on low-cost boarding.

GIRLS' EDUCATION CHALLENGE - TRANSITION (GEC-T) END OF PROJECT EVALUATION "GIRLS LEARN, SUCCEED AND LEAD"

This four-year grant (August 2017-December 2021) funded CAMFED to support the transition of over 7000 marginalised girls in peri-urban communities in Tanzania through school and into fulfilling livelihoods. In this project, CAMFED introduced its successful strategies of governance and community structures for supporting girls' enrolment, retention and progression at secondary level in schools and communities it had not previously partnered with.

Learner Guides and Transition Guides worked to improve learning outcomes for girls, and support their successful transition into productive post-school pathways of further education, employment or enterprise. This was the first time that CAMFED's programme was implemented in a peri-urban, rather than rural, context, and the first time that Learner and Transition Guides were recruited from outside the CAMFED Association - therefore representing a valuable demonstration of the scalability of the CAMFED model.

Key learning outcomes highlighted by the evaluator:

- **Students in Form 2 and Form 3 achieved a significant uplift in literacy** in intervention schools, with both marginalised and less marginalised girls scoring higher than in comparison schools
- **Improvements in numeracy were also statistically significant** for Form 2 and Form 3 students, outperforming comparison schools
- Almost all girls supported by CAMFED **returned to school to complete the academic year** after March 2020 closures related to the COVID-19 pandemic.
- Students supported by CAMFED **performed well in national examinations** relative to the total student population, in some cases surpassing the national pass rate — e.g. a 100% pass rate in the Form 6 Advanced Certificate of Secondary Education Examination compared to 98.4% nationally; and an 86% pass rate in the Form 4 Certificate of Secondary Education Examination, compared to 85.8% nationally.

Key transition outcomes highlighted by the evaluator:

- The project **exceeded its endline in-school progression target as measured against non-CAMFED partner schools by 440%**, and **students in CAMFED partner districts were 40% less likely to be out of school** than those from comparison districts.
- **74% of young women** participating in the post-school transition programme met at least one criterion for **economic empowerment** at endline. The two most common routes of transition were enterprise (57% of recent school graduates) and education (45% of recent school graduates).

Key sustainability outcomes highlighted by the evaluator:

“As CAMA (CAMFED Association) members in our communities in the future, we will continue with this work because it has brought about changes in our society and delivered us women from the shadows.” - A CAMFED Association member taking part in a focus group discussion

- Learner Guides have **improved in confidence, in their ability to take on leadership roles, and to access tertiary and vocational training** as a result of their training and volunteering in their communities.
- **42% of Learner Guides were in leadership** positions in a committee of an organisation or association. They are confidently taking leadership positions on local decision-making bodies and school management committees, as well as leading community projects, including campaigns around COVID-19 prevention and child protection.
- There was **strong recognition of the activism of Learner Guides within communities and schools to support and protect the education of marginalised girls** – particularly during the COVID-19 pandemic. The motivation and activism of the Learner Guides was found to be very similar to those of Learner Guides drawn from within the CAMFED Association - a valuable finding in terms of future scaling of the programme.
- The **learning environment in schools supported by CAMFED is safe, female-friendly and enabling for marginalised girls.**
- **Strong evidence shows that officials and ministers recognise the value of the Learner Guide Programme**, investing time and resources in its delivery. The Ministry of Education, Science and Technology (MOEST) and the Presidents’ Office – Regional Administration and Local Government (PO-RALG) have actively engaged in a three year ‘scaling lab’ to explore routes to scale the programme nationally (See [Scaling the Learner Guide Programme](#) above). Both ministries are now represented, alongside the Ministry of Youth, on CAMFED’s Scaling Advisory Committee.
- **A cross-sectoral approach to address girls’ welfare was evident** in Community Development Committees actively supporting girls’ needs and learning, and Parent Support Groups collaborating with schools and communities to help provide holistic support for girls, including through school meal programmes.

UK AID MATCH END OF PROJECT EVALUATION

An external evaluation conducted for the UK’s Foreign, Commonwealth & Development Office (FCDO) at the close of CAMFED’s UK Aid Match funding period in 2021 found that 16,738 marginalised girls at high risk of early marriage in rural Zambia had continued in school as a result of CAMFED’s UK Aid-funded work: it identified that CAMFED’s work had led to improved attendance, retention, and school completion for girls in target schools, where drop-out attributed to pregnancy and/or marriage reduced by 42% from baseline levels. It particularly highlighted the role of Learner Guides as relatable role models providing key, targeted support both at school and in the community, and found that awareness, understanding and respect for girls’ rights and positive life choices had improved across all stakeholder groups.

The evaluation quoted a community member as saying, **“One of the major changes that [is] evident is the massive reduction in dropout rates; the children are excelling, and some are going [on] to different colleges.”**

FINANCING ENTREPRENEURSHIP IN GHANA

In 2021 CAMFED Ghana published its research on the “Emerging Outcomes of the Scholars’ Entrepreneurship Fund (SEF) Programme,” which supports young women’s entrepreneurial ambitions, which details the findings from a survey of 46 young women awarded funding through the Fund, established with the support of the Mastercard Foundation. The SEF was set up in response to Scholars highlighting that they had or wanted to start viable businesses to benefit communities, but were unable to access the required finance to scale and sustain them. Having received up to US\$4,000 each in 2019, the entrepreneurs are now thriving:

85% are running businesses and looking to expand, while 72% count themselves self-employed due to the support. In addition, the majority (65%) no longer depend on others for money or basic necessities, and can themselves support up to three dependents. 78% said they have provided assistance to children and vulnerable adults in their communities using their profits.

ACADEMIC AND MENTORING SUPPORT POST-COVID FOR STUDENTS IN MALAWI

External research conducted at mid-term of CAMFED Malawi's Scholars Transitions Programme under our partnership with the Mastercard Foundation combined quantitative research and analysis with qualitative research and a stakeholder workshop. It provides impressive evidence of the relevance, effectiveness and sustainability of the programme. Key findings of the research include:

- **The financial and non-financial support provided by CAMFED Malawi**
 - **is effective in enabling girls to attend school**, with 81% indicating that attending secondary school without the CAMFED Scholars programme would have been very unlikely/unlikely.
 - **has contributed to girls attending school regularly**, with 98% of Scholars currently in secondary school reporting this to be the case. Head Teachers and Teacher Mentors attributed increased retention rates to CAMFED's support.
- **The academic clinics introduced by CAMFED to support catch-up learning post-COVID school closures contributed to a range of the positive outcomes**, with 81% of Scholars strongly agreeing that they helped with exam preparation, and 78% strongly agreeing that the academic clinics increased access to specialist teachers.
- **The study circles introduced by CAMFED are an effective approach to the provision of academic support**, with 82% of Scholars strongly agreeing that study circles contributed to peer learning, 70% strongly agreeing that the study circles helped with exam preparation, and 63% strongly agreeing that the study circles enabled the provision of peer support. The success of study circles can be attributed to peer-to-peer support which is highly valued by Scholars as it enabled them to feel comfortable to share knowledge amongst each other, encouraging them to study and prioritise their academics.
- **CAMFED-trained Teacher & Community Mentors have been effective in contributing to regular school attendance, improved academic performance and changing the perception of Scholar attitudes towards social and cultural norms.**
- **Scholars have taken up leadership positions in their schools such as prefect and head girl positions, they regularly participate in class and do not perceive themselves as a minority gender or let their backgrounds influence their social interactions.**
- **The Transition Guide Programme effectively supported Scholars in their transition to fulfilling livelihoods post-secondary school: over 400 of the Scholars who took part in the Transition Guide Programme have successfully applied for tertiary education and are either waiting for feedback on their application or have already gained admission into a university or technical institution.**

THE IMPACT OF BUSINESS GUIDES IN TANZANIA

CAMFED analysed the impact of the first year of delivery of the Business Guide Programme at scale in Tanzania, reaching over 10,600 female entrepreneurs in 2021. The analysis demonstrated the powerful positive impact of the programme for: COVID resilience, business survival, profits, women's savings and women's financial decision-making. Prior to the programme, only 30% reported making a profit. After 12 months, 80% of active entrepreneurs were reporting a profit. Median monthly profits almost doubled, with 56% lifting their incomes above the poverty line. An additional 25% of participants reported saving money in the preceding 4 weeks, and the median amount of women's savings more than doubled. Our evidence base indicates a notable increase in women's agency and control over financial resources. Philanthropy to support more girls in school also increased as women increased their business profits. Respondents who were running a consistently profitable business were supporting an average of 7.9 students each, compared to respondents with less profitable businesses, who were supporting an average of 4.9 students each. This

reinforces CAMFED's evidence and theory of change: As CAMFED Association members increase their business profitability, they also choose to support more children in school, thereby increasing the multiplier. We continue to scale up the Business Guide Programme across the region, embedding learning from our experience in Tanzania, and tailoring our approach in collaboration with young women and stakeholders in each country.

RESEARCH PARTNERSHIPS

In 2021 CAMFED started a new collaboration with the **Global Partnership for Education Knowledge and Innovation Exchange (GPE KIX)**, a joint endeavour with the **International Development Research Centre (IDRC)**, on a participatory research project on government scaling. This project will examine how the governments of Tanzania, Zambia, and Zimbabwe can adopt and sustainably scale core elements of the Learner Guide Programme, which focuses on improving girls' access to and retention in secondary education and equipping them with a broad set of life skills necessary to transition to productive, fulfilling livelihoods. In Tanzania, the project will draw on learnings from the implementation of our Girls' Education Challenge-Transitions (GEC-T) project funded through UK Aid, and from our Real-time Scaling Lab partnership with the Center for Universal Education at Brookings. It will examine the effectiveness of the programme under government co-implementation and its impact on marginalised girls, as well as the factors that enable or impede its effectiveness. The project will investigate how this approach could be transferred and applied to Zambia and Zimbabwe in order to integrate the intervention into their government structures.

One of the research partners on the GPE KIX project, alongside the University of Dar es Salaam, is the **Research for Equitable Access and Learning (REAL) Centre** at the University of Cambridge. Together we announced a new partnership at our Equitable Future Conference with the Yidan Prize Foundation in October 2021. The REAL Centre will examine how community-led interventions that target the needs of the most marginalised children can be scaled through education systems in Tanzania and in other countries in sub-Saharan Africa, with a focus on the role of the Learner Guide. It will also explore ways in which the Learner Guide role can contribute to shifting social norms in school communities in relation to girls' education, providing valuable new evidence on how we can build towards an equitable future through education.

ADVOCACY AND INFLUENCE

NATIONAL PARTNERSHIPS AND ADVOCACY

"Gender equality starts with education, especially education for marginalised children. I appreciate what CAMFED does to educate children from marginalised families and empower young women." - Dr Grace Magembe, Deputy Permanent Secretary at the Ministry of Health, Tanzania

CAMFED Tanzania, as Vice Chair of the Tanzania Education Network (TEN/MET), helped form a girls' education caucus made up of 10 CSOs, focused on strategic engagement with the government on the issue of school re-entry for girls pushed out of the formal system, including through early pregnancy. We worked closely with like-minded organisations, including the Tanzania Women's Parliamentary Group and the new Parliamentary Organisation for Quality Education for All (POQEA), to fast track the girls' education and re-entry agenda. The collaboration included focus group discussions and development of a re-entry position paper to inform the politicians' views and support allies in lobbying decision makers. Since the government's announcement in November 2021 that young mothers would be supported to return to school, CAMFED Tanzania has been working through the caucus and directly with partner schools and communities, ensuring teachers and CAMFED Learner Guides have the tools to support young mothers holistically and without discrimination. At CAMFED Tanzania's AGM in December, Dr Grace Magembe, Deputy Permanent Secretary at the Ministry of Health, commended CAMFED's efforts in supporting the most vulnerable children to access education and grow into empowered, independent young adults. Supporting the development of national

education strategy, CAMFED participated in Education Sector Development Committee meetings, and was invited by the President's Office Regional Administration and Local Government (PO-RALG) to take part in a government review of the World Bank Global programme for Safer Schools. We provided learnings to POQEA, including around the additional challenges girls' face in accessing quality education, and shared CAMFED's approach to these challenges. Lydia Wilbard, Tanzania's National Director, received the *Excellence in Educational Leadership Award* on Plus Television on March 6, 2021.

CAMFED Zambia celebrated its 20th anniversary at its 2021 AGM in Lusaka, gathering with partners, stakeholders, government officials, and our young leaders in the CAMFED Association. At the event, the Hon. Douglas Siakalima, Minister of Education, affirmed his government's commitment to improving girls' access to education and supporting women's empowerment. Mr Siakalima urged cooperation between stakeholders and partners to achieve a shared vision – one where all marginalised children realise their right to quality education. He said, *"I can assure you of my support towards your work and urge you to continue complementing government work because we cannot do it alone. I am aware that some of the interventions you undertake are making a great contribution towards girls' retention and youth's behavioural change towards life and global issues like climate change. The system needs to take cognisance of such interventions and bring them to scale. The Guides programmes [e.g Learner Guides, Transition Guides] spearheaded by the CAMFED Association are some of the interventions you need to disseminate not only to MoGE but to other line ministries, for scaling. This will solve a number of challenges the youth are facing."* The Permanent Secretary at the Ministry of Education (MoE) affirmed the government's commitment to CAMFED's work. Working with the Ministry of Education, CAMFED and Women and Law in Southern Africa plan to present their draft Statutory Instrument for enforcing the Re-Entry Policy for pregnant students and young mothers to the Ministry of Justice.

CAMFED Malawi hosted the First Lady of the Republic and the Minister of Education to witness Learner Guide-run sessions, and speak to school authorities about the difference the programme is making, with a view to informing plans by the Ministry of Education to ultimately scale it to all students in Malawi. The Deputy Minister of Education and Regional Directors visited multiple schools to experience Learner Guide sessions and communities supporting the education system. The Deputy Minister of Education, the Director of Tertiary Education, and the Deputy Director of Secondary Education personally attended the launch of CAMFED Malawi's tertiary initiative, demonstrating significant Ministry investment and excitement. CAMFED also worked with Primary Education Advisors and School Heads to improve learning outcomes, and rolled out study circles in primary schools. We worked with key partners to address the barriers to quality education at Community Day Secondary Schools (CDSS), where more than 75% of students are from disadvantaged rural communities. CAMFED Malawi also deepened its partnership with the Small and Medium Enterprises Development Institute (SMEDI) to support the development of enterprise resources and training of Business Guides.

CAMFED Ghana regularly collaborates with the Ghana Education Service (GES) and the Girls' Education Network to raise awareness of the additional hurdles to education imposed on girls by the pandemic, sharing findings of its situational survey to inform and influence girls' education policy and programming at organisational and national levels. We have signed a series of Memoranda of Understanding (MOUs) with government agencies in order to open up new opportunities for young women in further education, entrepreneurship and employment. In 2021, this included an MOU with the Ministry of Food and Agriculture (MOFA), partnering to support young women's entrepreneurship in climate-smart agriculture, in order to create an environment "to boost and transform agriculture" in the country. The African Women's Entrepreneurship Programme (AWEP) recognised CAMFED Ghana as the most outstanding advocate for female education and entrepreneurial development this year. A Learner Guide Open Day held in October 2021 in the Central and Northern regions created further awareness of the programme among officials of the Ministry of Education, Ghana Education Service, school heads, teacher mentors and students. CAMFED Association members shared their perspectives with the UK Prime Minister's special envoys for Girls' Education and Gender Equality, Helen Grant and Alicia Herbert, at an education roundtable organised by the

FCDO at the British Council in Accra. Sally Ofori-Yeboah, CAMFED Ghana's National Director, was cited as one of the 100 most influential change makers in Ghana at the 2020-2021 Humanitarian Awards Global.

CAMFED Zimbabwe worked with the Ministry of Primary and Secondary Education (MoPSE) and other Civil Society Organisations to address critical issues including education financing, alternative learning approaches, continuous assessment, infrastructure (including ICT), guidelines for school meals programmes, teacher motivation, and the development of the next Education Sector Strategic Plan (2021-25) and support its catch-up strategy. We hosted the MoPSE Permanent Secretary, Mrs. Tumisang Thabela, at our programme sites on several occasions, meeting students and Learner Guides, CAMFED Association entrepreneurs, Parent Support Groups and Community Development Committee members. She continues to be an informed champion of our approach and results. CAMFED represents the Education Cluster in the UNOCHA Prevention of Sexual Exploitation and Abuse network, and in 2021 became a founding member of the Pregnancies Technical Working Group, which formed out of the Education Cluster to address key issues affecting girls' welfare and opportunities.

GLOBAL RECOGNITION AND EVENTS

In 2021, CAMFED was honoured to be recognised with several global awards, and invited to participate on many global platforms — raising the profile of our work, shining a spotlight on the transformational power of girls' education and women's leadership; opening up new opportunities and partnerships; and energising our partner communities, supporters and champions during these challenging and unpredictable times.

2021 Conrad N. Hilton Humanitarian Prize

"The Jury's selection of CAMFED as the recipient of the 2021 Hilton Humanitarian Prize speaks first and foremost to its community led approach and to the power of investing in girls. CAMFED has revolutionised how girls' education is delivered, tapping into local expertise in a way that is sustainable and scalable. Further, the pandemic has had a catastrophic effect on families and girls, with estimates that 11 million girls may not return to school as a result of the crisis. The time for the global community to learn from this model is now." - Peter Laugharn, President and CEO, Conrad N. Hilton Foundation

In August, celebrations rippled across our global community when CAMFED was awarded the prestigious 2021 Conrad N. Hilton Humanitarian Prize, the world's largest annual humanitarian award presented to a nonprofit in recognition of extraordinary contributions toward alleviating human suffering. In honour of this, the Hilton Foundation hosted a virtual Prize ceremony in October, featuring a performance from four-time Grammy Award winner and UNICEF ambassador Angélique Kidjo, and a speech from Former United Nations under-secretary-general and executive director at UN Women, Phumzile Mlambo-Ngcuka, as well as valued contributions from many more.

This was followed by an online conversation series, staged by the Conrad N. Hilton Foundation in partnership with Devex, under the theme "The Future of Humanitarian Action: The Power of Communities." The events were designed to engage the wider global community on pressing issues faced by humanity, and the concrete action taking place today. To shed light on CAMFED's work, Executive Team members from across Africa joined other esteemed speakers: Angeline Murimirwa and Shungu Gwarinda to speak about the power of girls' education, Lydia Wilbard and Barbara Chilangwa to speak about good governance for girls' education, and Fiona Mavhinga to speak about the importance of girls' education to climate resilience.

Partner Communities Celebrating the Hilton Prize

Students, teachers, families and district officials across our partner communities celebrated the Hilton Humanitarian Prize as a collaborative achievement by singing, dancing and spoken word performances. Christabel, a Form 4 student in Mudzi District, Zimbabwe, read out a poem she had written:

*CAMFED you fly
Fly high in humanity
Even the young African woman is empowered
Once poor community is developed
Our rights daily fought for
CAMFED for girl child
CAMFED for sustainability*

*CAMFED CAMFED CAMFED
You are my better world
Yes better, you raised me from the dust.
In Shona they say, "Munosimudza marombe kubva muguruva" ("You lift up the poor out of the dust")*

*Fly! Fly! CAMFED
You are my light forever
You invest in young African women, alleviating human suffering
You are my light
A light that does not struggle to shine
Today, you are the talk of the world
You have done wonders
Winning the Humanitarian prize*

*You are my light
A light that lights the world
Today we are celebrating
We are happy for you
Congratulations congratulations*

CAMFED at the UN Climate Change Conference, COP26

"We're coming to Glasgow to remind the world that the most impactful climate investment is the education of girls. Not only is girls' education a right, and a matter of justice, it leads to improvements at every level of society - from health to economic development to political stability - it is the foundation for women's leadership. And evidence shows that women's leadership results in better environmental decision-making. As women once excluded from education, who've now stepped into positions of authority on climate action, we're very excited to quite literally have a seat at the global policy table." - Fiona Mavhinga, Founding member of the CAMFED Association and its Executive Adviser

Five activists in our CAMFED Association of women leaders headed to Glasgow, UK (by train and virtually) to participate in several events hosted in and around the UN Climate Change Conference, COP26, at this critical time for our planet. Together, Fiona Mavhinga, Forget Shareka, Talent Vhurachuma and Esnath Divasoni brought the deep expertise, lived experience and grassroots activism of young African women to a global audience, and to the policy-making table, representing a network of nearly 208,000 change leaders, working to secure an equitable future through girls' education. This was our second time at the conference, after CAMFED received the 2019 UN Climate Action Award at COP25.

A Sisterhood of change leaders for girls' education and climate action at COP26

COP26 Ecosystem Events with Youth and Business Leaders

CAMFED Association members Forget Shareka and Talent Vhurachuma spoke at the **UN Climate Change Conference of Youth (COY16)** on October 29th, and on November 7th, Fiona Mavhinga joined the **World Climate Summit**, discussing how educating girls contributes to climate resilience, adaptation and mitigation; and how to support girls and women to secure their rights, and rise to leadership positions – both in the green economy and in climate decision-making bodies.

Green Zone Panel: “African Women’s Grassroots Climate Action”

In the public zone at COP26, four of CAMFED’s climate-smart agriculture experts — Fiona Mavhinga, Forget Shareka, Esnath Divasoni and Harriet Cheelo — joined a panel chaired by Emma Spicer, Head of the Girls’ Education Department, FCDO, on African Women’s Grassroots Climate Action.

They discussed the link between girls’ education, climate change and climate action, and introduced CAMFED’s Climate-Smart Agriculture Guide programme.

[The event was live streamed on Youtube.](#)

Blue Zone Event: “Our Future, Our Voice: Girls' Education and Tackling the Climate Crisis”

In the UN zone (UK Presidency Pavilion) at COP26, CAMFED Association member Forget Shareka from Zimbabwe chaired a round table discussion bringing together youth climate leaders, political actors, researchers, and other key stakeholders to discuss the critical role of girls’ education and women’s leadership in tackling the climate crisis.

The global coalition of partners included the FCDO’s Minister of State, Malawi’s Minister of Education, representatives from USAID, RISE and the FCDO Girls’ Education Challenge as they discussed the link between girls’ education and climate action, and listened to and answered video questions from young women in or network in Malawi, Zambia and Ghana.

The Malawian Minister of Education spoke passionately on the need to include education in national climate agendas, and on the lack of infrastructure and resources to get girls into school and help them complete. She joined other Education Ministers to make live pledges to integrate climate change and sustainable development into learning.

“If I as Minister am able to create conditions that put the girl child with a disability, being raised in poverty, at the centre of everything I do, then I know that every child in Malawi will have a good education. We all know it is a right of women and girls to be leaders and not mere spectators in the whole fight against climate change; it is their human right to be leaders. But to take advantage of that right they need education... I know what we need to do in the education sector, we know what strategies would work if we had the space, the time and the money. The space is being reduced by adverse weather events, and the money is never enough because every year we are running to stand still. We need to secure the infrastructure that we have - making sure that we weather-proof it, that we climate-proof it, that it is safe for all our children. When CAMFED supports them to be in school I need to say I have a safe school for you.” - Hon Ms. Agnes Nyalonje, Minister of Education, Malawi

2021 Princess of Asturias Award for International Cooperation

"The international non-governmental organisation CAMFED has contributed for more than two decades to social transformation aimed at remedying the exclusion and facilitating the access of millions of girls to education, as well as the empowerment of young women in sub-Saharan Africa. Based on a model of continuous support from childhood through to adulthood and on a network of solidarity and intergenerational help, its work has promoted a systemic change built on the pillars of equity and social justice which is committed to the leadership of the women." - MINUTES OF THE JURY, Princess of Asturias Award for International Cooperation

In June, CAMFED was honoured with the 2021 Princess of Asturias Award for International Cooperation, which counts Nelson Mandela among its esteemed past laureates. Following this, CAMFED Chief Executive Officer Lucy Lake and CAMFED Association Executive Adviser Fiona Mavhinga were invited to attend several days of celebratory events hosted in Spain in October. These culminated with an awards ceremony where the laureates—Gloria Steinem, Marina Abramović, Amartya Sen, Emmanuel Carrère, Teresa Perales, a group of prominent COVID-19 vaccine researchers, José Andrés and CAMFED—were addressed by His Majesty The King of Spain and Her Royal Highness The Princess of Asturias.

Inspiring a generation of young changemakers

"Discovering you – through your work and lives – is something that has inspired me all the more to receive instruction and to study. You project onto us, the youngest members of society, the certainty that we also have a lot to contribute, that we can be important and show that we are responsible to imagine a more sustainable, fairer, better future for us all." - Her Royal Highness The Princess of Asturias speaking at the 2021 Princess of Asturias Awards Ceremony on October 22nd, 2021

In an unforgettable week of events, exhibitions, conversations and celebrations, which engaged the entire nation, one of the highlights for CAMFED's leaders was a meeting with Spanish school students. They had completed their own detailed projects, taking inspiration from CAMFED's Learner Guide Programme, before uncovering the needs and concerns of their younger peers, and drawing up an action plan to support them. Students from the Instituto de Educación Secundaria Infiesto then presented CAMFED with a beautiful book containing their writing and illustrations, encapsulating the 'big sister' spirit of our programme, with peer support and mentoring at its heart.

Cambridge Equitable Future Conference with the Yidan Prize Foundation

"I think CAMFED is at the leading edge in recognising that it is empowerment that makes a difference, and if you empower then you need to give way. The leadership of this incredibly important movement has gone over time from being centred here in Cambridge to being centred with [...] the leaders in Africa who are now driving CAMFED forward for its next generation and beyond. I think that is a shining example of what we are all seeking to achieve." - The Hon. Julia Gillard AC, 27th Prime Minister of Australia, Patron of CAMFED and former Chair of the Global Partnership for Education

A seminal conference co-hosted by the Yidan Prize Foundation, the University of Cambridge (the REAL Centre at the Faculty of Education, and the Intellectual Forum at Jesus College) and CAMFED in October 2021 brought together policymakers, educationalists, business leaders, foundation heads, leading academics, students and activists for lively day-long discussions on the theme 'Creating an equitable future through education.'

The Hon. Julia Gillard AC, 27th Prime Minister of Australia and former Chair of the Global Partnership for Education, and HRH Princess Laurentien of the Netherlands, Board Director, Yidan Prize Foundation, delivered keynote addresses. Joining virtually, Founder of the Yidan Prize Foundation, Dr. Charles CHEN Yidan, spoke of the world needing "ideas bold enough to change the future. Ideas which will work and have sustainable impact." Adding, "we see these bold ideas in the work of our Yidan Prize laureates."

Panel discussions then turned to the vulnerability of girls to exclusion from education in times of economic, climate and health crises, and the critical role of data in education development, building new bridges between the worlds of research and practice, and strengthening the evidence base for concerted global investment in education systems.

The event also served as a platform to announce [a new research partnership between CAMFED and the REAL Centre](#) with a focus on how community-led interventions that target the needs of the most marginalised children can be scaled through education systems in Tanzania and in other countries in sub-Saharan Africa.

Amplifying our message at the 2021 WISE Summit

Five years after attending the World Innovation Summit for Education (WISE) to receive a WISE Award in recognition of CAMFED's Learner Guide Program, CAMFED Tanzania's National Director Lydia Wilbard returned to Doha, Qatar, to participate in the conference in person. At a plenary session entitled 'Post-pandemic Pillars of Education: Designing and funding new approaches to learning,' she underlined that, for marginalised girls particularly, many of whom are orphaned or heading up households, there is no replacement for being in school. Without the security and support networks it provides, they become even more vulnerable to drop-out, exploitative labour, and child marriage.

Young Women's Expertise [in the Global Media](#)

In the year of COP26, our young women leaders were in demand with the global media to offer their lived experience of, and deep expertise in, supporting rural Africa communities to adapt and build resilience in the face of climate change while improving food security - thereby keeping children in school.

In January, CAMFED Association leaders Fiona Mavhinga and Esnath Divasoni were interviewed on the **BBC's** '39 Ways to Save the Planet' podcast, with a following episode of **BBC Radio 4's** 'On Your Farm' delving deeper into Esnath's sustainable insect business. This innovative idea to bring a low carbon protein source to her rural Zimbabwean community, also saw her featured on **Al Jazeera** and on **Reuters Sustainable Business**.

Another of our CAMFED Association experts, Harriet Cheelo from Zambia, shared her life story on an episode of **Sky's** ClimateCast dedicated to 'The feminist solution to climate change' and also spoke to **Inside Climate News**.

In interviews for **Devex**, **Scientific American**, **Women Making Waves**, and **The Scotsman**, Forget Shareka shared her personal motivations for supporting other women to take climate action. Dorcas Lukwesa was able to showcase her award-winning aquaponics system in an interview with **Forbes**.

Always managing to find time to highlight the issue of girls' exclusion from education and our unique solution, CAMFED Executive Director - Africa, Angeline Murimirwa, appeared on **CNBC**, **CNN**, **NPR**, **Solvable Podcast**, and **Forbes**. With Chief Executive Officer, Lucy Lake, she co-wrote a powerful opinion piece for **Devex**.

Further first-person accounts were shared by Judith Msindo in **Ms. Magazine**, Natasha Lwanda on the **FHI360 blog**, and Alice Saisha on **Tory Burch** in partnership with **Upworthy**. Linda Bhebhe staged a takeover of writer and actor **Ashley Judd's** Instagram for Day of the Girl in October.

Publications including **The Guardian** and **Vanity Fair** heralded our vital work, while our strategic partnerships across the globe were widely covered. We were in the spotlight on **Business Ghana**, **Ghana**

Web, The Guardian Tanzania, and memorably on **NBC**, which explored our partnership with New York ethical fashion brand, Marcella.

CAMFED also reported back to the 3,300 new donors who chose to invest in the Multiplier Effect of girls' education after our organisation was named Grand Prize Winner of Nicholas Kristof's 2020 Holiday Impact Prize in his column in the **New York Times**. We extended heartfelt thanks to the generous donors who contributed an astonishing \$4.6 million to send girls in rural Africa to school.

LOOKING AHEAD TO 2022

“Our lives prove the importance of girls’ education. Most CAMFED Association members are economically independent. They establish businesses and build houses, supporting their families and other people in their communities. So, the community understands that the girl, if educated, can bring changes from family level to national level.” - Diris Martin, CAMFED Association member and Senior Programme Officer, CAMFED Tanzania

The launch of our 5-year Strategic Plan, 2021-25, took shape amid the ongoing challenges of the COVID-19 pandemic. The first year of implementation was characterised by repeated school closures, lockdowns and restrictions affecting the lives, learning and businesses of girls and young women in the countries where CAMFED works. This presented our teams with significant challenges, as they pivoted support from school to community and back again, or shifted the way they deliver training to young women starting businesses. It has also provided an opportunity to innovate and develop new ways of working — for example, remote training and monitoring — that will support us in achieving the ambitions laid out in our strategic plan. During 2022, we will build on these foundations across the three core components of the plan:

1) Anchor the strategy in the Multiplier Effect

During 2022 we will provide economic (bursary) support to an additional 70,000 girls, enabling them to take up their rightful place at school and join the pipeline of girls who complete their secondary education and join the CAMFED Association. The membership of the CAMFED Association is growing ahead of our projections and fuelling the multiplier effect through which young women leaders in the Association in turn support hundreds of thousands more girls to go to school.

2) Scale the Learner Guide Programme

We will train over 11,000 new Learner Guides across five countries. Demand from governments to integrate the Learner Guide role into schools nationally is growing. Our work in 2022 will build on the significant progress made during 2021 in developing partnerships and securing commitments from education and other national ministries, to identify and open up entry points for take up of the programme in national systems. 2022 will see the launch of the Learner Guide Hub, a digital platform designed, in partnership with young women, to connect Learner Guides across geographies and provide them with access to support and resources. The Hub is a key enabler of cost-effective expansion of the Learner Guide Programme.

3) Invest in Enterprise Development

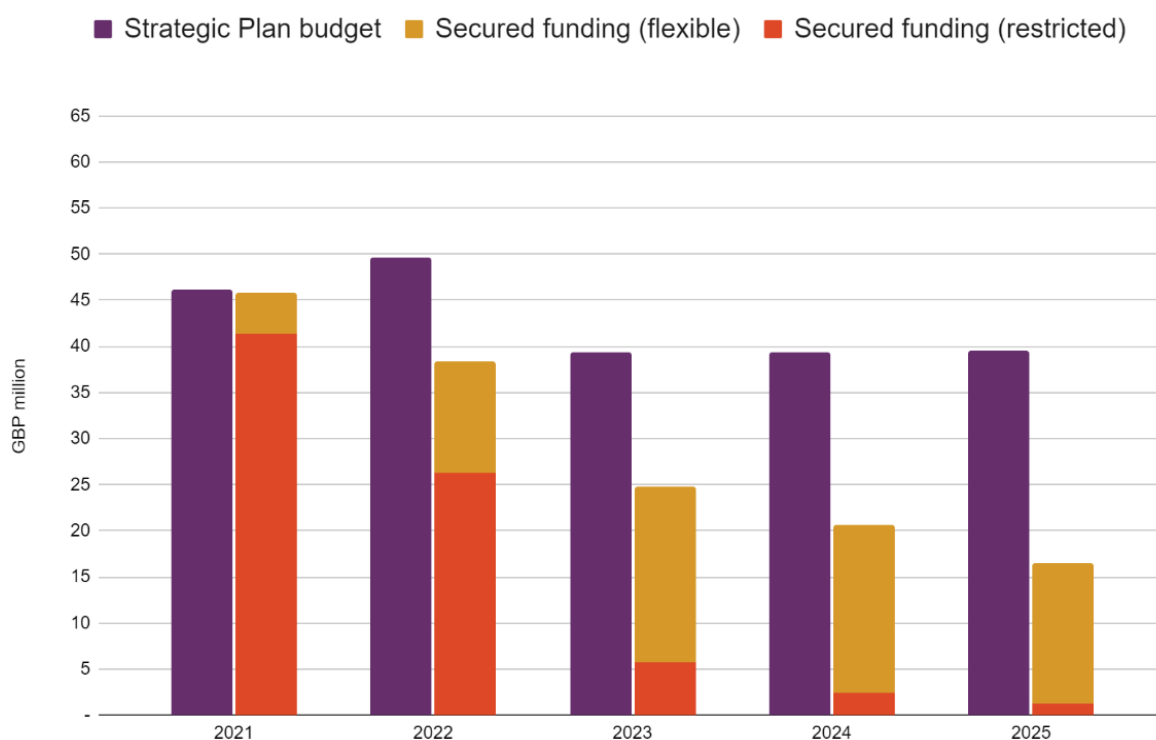
We project that over 20,000 young women will start up new businesses in 2022, supported by a growing cadre of Business and Agriculture Guides, and through the continued development of innovative financing mechanisms including revolving loan funds. We will expand our focus on supporting climate-smart agriculture, recognising that a large proportion of young women are likely to be in agriculture-focused businesses which are directly affected by the climate crisis. This will include the development of climate-focused curriculum and training content, delivered to young people in schools, through a partnership of Agriculture and Learner Guides, and will incorporate a research strategy to build the evidence for the value of investing in climate-smart practices.

PARTNERSHIPS AND INVESTMENT TOWARDS OUR 5-YEAR STRATEGY

The projected cost of our 5-year Strategic Plan is \$250M. As far as possible, we aim to secure most of the funding within the first phase of the plan to be able to make longer term commitments to girls and young women that extend through 2025. To this end, we have received leadership gifts up front to be used over the course of the 5-year plan period.

As the primary steward of CAMFED's global strategy, CAMFED International is responsible for the judicious allocation of this flexible funding over the 5-year timeframe to meet funding needs. CAMFED International holds a proportion in a designated reserve to ensure sufficient funds are available to honour commitments to girls and young women in the later years of the plan, and to mitigate the longer term impact the global pandemic is likely to have on funding, which may otherwise hinder our ability to meet our 5-year targets. This allocation is reviewed on at least a bi-annual basis in consultation with members of CAMFED's global consortium. The allocation of funding (restricted and flexible) secured to date for our 5-year strategic plan is illustrated below.

With the support of one of our generous donor partners, we have also established the 'Completion Reserve'. This is a long-term endowment that will enable us to make commitments into the future to support girls to go to school.



GOVERNANCE AND FINANCIAL STATEMENTS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Trustees

CAMFED International is a company limited by guarantee, company registration number 02874653 and registered with the Charity Commission of England and Wales, Charity Registration Number 1029161. It is governed by its Memorandum & Articles of Association. The Board of Trustees is responsible for the supervision of the management of all the affairs of CAMFED International. The Board is committed to maintaining a high standard of corporate governance. Board meetings are held four times a year. Trustees, all of whom are non-executive, are drawn from diverse backgrounds and bring a broad range of relevant experience and skills. They are elected to the Board by existing Trustees. An induction for new Trustees covers all aspects of the role, the objectives of the charity and the responsibilities of Trustees. No other organisation or body has the right to appoint Trustees of the charity.

Directors' and Trustees' Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the trustees of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each trustee has taken all of the steps that he/she

should have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

There are clear distinctions between the roles of the Board of Trustees and Executive Officers of CAMFED to whom day to day management is delegated. Matters such as policy and strategic plans are prepared by the Executive for consideration and approval by the Board. The Board acts on advice and information including from regular meetings with members of the Executive Team, in addition to wider input from other sources.

Statement by the Trustees relating to their statutory duties under Section 172(1) of the Companies Act 2006

The Trustees, in line with their duties under s172(1) of the Companies Act 2006, act individually and collectively in the way they consider, in good faith, would be most likely to promote the success of the organisation and in doing so have regard, amongst other matters, to the:

- likely consequences of any decision in the long term
- interests of the organisation's employees
- need to foster the organisation's relationships with suppliers and others.
- impact of the organisation's operations on the environment
- desirability of the organisation maintaining a reputation for high standards.

The Trustees' regard to these matters is embedded in their decision-making process, through the organisation's mission & vision, culture, governance framework, management information flows and stakeholder engagement processes. The Trustees and management recognise that CAMFED's mission to tackle poverty and inequality through girls' education can only be achieved through collaborative efforts of all stakeholders and to that end the organisation considers the impact of relevant factors and stakeholder interests on the organisation's performance. The Trustees and management also identify principal risks facing the organisation and sets risk management objectives. The organisation promotes a culture of upholding the highest standards of operational and regulatory conduct, and its core values are embedded in the organisation's policies and procedures, employee induction and training programmes and its risk control and oversight framework. The Trustees recognise that building strong and lasting relationships with our stakeholders will help to deliver the organisation's strategy in line with its mission and vision.

The Trustees and management regularly review issues concerning employees, young people benefiting from CAMFED's programmes, suppliers, the environment, regulators, and other stakeholders. Below summarises the key stakeholders and how CAMFED engages with them:

Stakeholders	Engagement
Employees	CAMFED's employees contribute to a positive working culture and healthy working environment. Employees are key to the success of our work. In addition to aiming to be a responsible employer in our approach to pay and benefits, we continue to engage with our employees to ascertain which training and development opportunities should be made available to improve the quality of our work. We operate a 360-evaluation policy that encourages employee feedback and facilitates the opportunity for all CAMFED employees to set performance goals on an annual basis. Our culture invites different perspectives, new ideas and opportunities for staff growth. We work hard to ensure employees feel valued and recognized for the work they do.

Girls on CAMFED's programme	<p>Marginalised girls and young women are at the centre of CAMFED's work and shape all decision-making. How we implement activities is based on their needs and input. Consultation is an ongoing process to ensure that the organisation continuously learns from and reflects their feedback. We have robust procedures in place to ensure their welfare is safeguarded through a comprehensive Child Protection policy. The resources we hold on their behalf are delivered to them transparently and without leakage by investing in a robust accountability system. Accountability to the young people we serve is fundamental to our work. Every young person on the programme is treated individually, her needs are specific to her, and the support is tailored to reflect that. Young people are informed about the support due to them and if they do not receive it, they have a channel to communicate back to CAMFED, which gives them a voice to demand what is due to them.</p>
Suppliers	<p>We work with various suppliers in five countries of our work in Africa, in the USA, Australia, Canada and the UK. We have put in place a supplier code of conduct that describes CAMFED's expectations of how suppliers conduct business. All suppliers engaged in providing products and services to CAMFED are strongly urged to familiarize themselves with this Code of Conduct and are expected to act in accordance with the Code, including aligning guidelines, policies, and practices, and communicating and enforcing the Code provisions throughout their entities and across their supply chain, including to subcontractors.</p> <p>Suppliers must act with integrity and are expected to demonstrate a commitment to legal, ethical, safe, fair, transparent and responsible business practices. We require that our suppliers understand the requirements of this Code, operate in accordance with the expectations outlined in this Code and comply, at a minimum with all applicable laws, rules, regulations, and standards within the geographies in which they operate. In instances where standards outlined in the Code differ from local laws, suppliers must respect these standards within the framework of the applicable local laws. Suppliers must be open and cooperative with the regulators and comply with the local jurisdictional requirements.</p>
Environment	<p>CAMFED recognises the potential impact of its work and operations to the environment and climate change and is committed to limiting its carbon and environmental footprints, including reducing the need for international travel, promoting the avoidance of printing documents whenever possible (and as a cost cutting measure too), waste management including recycling and encouraging environmentally friendly policies in all areas of our work. CAMFED is engaged in promoting climate-smart activities as a core aspect of its work.</p>
Regulators	<p>Compliance with laws is mandatory at CAMFED. All offices follow local laws and regulations. Local laws take precedence to the provisions of CAMFED's global internal procedure handbook. Management is required to behave responsibly and implement activities in compliance with local laws and international good practice, acting with the high standards and good governance expected of a gold standard international organisation. In doing so, we believe we will achieve our long-term vision, mission, and objectives.</p>
Others	<p>Other stakeholders include the communities in which the children live, the funders who invest in CAMFED's work, Governments, and other international organisations. CAMFED</p>

Trustees and management recognise the importance of other stakeholders' input to achieve the organisation's objectives.

Committees of the Board

There are three committees of the Board, the Finance, Audit and Investment Committee; the Remuneration Committee; and the Nominations Committee. The Finance, Audit and Investment Committee consists of four Board members. The committee meets at least four times a year to monitor and review financial statements, the internal control environment, risk, internal and external audit activities, investments, financial management and budgetary control. The Remuneration Committee consists of three members, who meet annually to review remuneration and succession planning, and to set senior management pay. The Nominations Committee oversees the appointment of new Trustees, and the appointment of the Chair.

Risk Management

The Trustees are responsible for the effectiveness and adequacy of risk management and internal control systems and processes of the Charity to manage the risks to which the CAMFED is exposed. They discharge this responsibility through a review of the effectiveness of the Charity's risk management framework. This is designed to support informed decision-making regarding the risks that affect the Charity's performance and its ability to achieve its objectives. Processes in place regarding risk management and internal control include the following:

- A comprehensive risk management framework which meets the Charity Commission's requirements is in place consisting of five stages: (i) understanding the risk environment through risk identification, (ii) analysis and evaluation of the risk, (iii) a comprehensive risk review by the Trustees four times a year, (iv) quarterly organisation-wide risk review at district and country levels in every country CAMFED works and documented in the risk register, (v) continuous training of staff and stakeholders on risk management.
- The Finance, Audit and Investment Committee reviews and approves an annual risk-based internal audit plan which covers the major risks identified by management and the Trustees. It also receives regular reports from the internal audit function on the effectiveness of controls and on progress against both its audit plan and the recommendations made in its reports.
- Quarterly, the Trustees review the risk register to update risks and ensure that an effective risk management process is in place.
- A strong whistleblowing policy is in place to ensure that employees are confident that they can raise any matter with CAMFED that concerns them, safe in the knowledge that it will be taken seriously, treated as confidential and that no action will be taken against them.

The risk framework is classified into five broad categories (strategic, financial, operational, external and governance) that are further defined into specific potential risk elements. The current risk register identifies a total of forty specific risk elements across all the five categories and below is a list of five major risks the Trustees have identified and the mitigating strategies in place:

COVID-19	As an organization, CAMFED's response to the COVID-19 was to take a position of caution, keeping the safety of our clients and staff front and centre; during the initial phase of the pandemic, across countries staff either attended the office on rotation or were fully home-based, and all travel was suspended, including within countries. COVID-19 response and travel policies are reviewed on a regular basis, recognising the potential for the global picture to change quickly. Throughout the pandemic CAMFED adopted remote working
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	<p>contemporary technologies, and practices which will support connection and efficiencies in the long term.</p> <p>In January 2022 we revised our position on staff and partner travel, reflecting positive changes in COVID-19 incidence rates, restrictions, and vaccinations in our operating context. Travel is now taking place between and within countries. Depending on local context, policy, and infection rates, staff are generally working in a hybrid way, combining office work with homeworking.</p>
<p>Risk of fraud, corruption, bribery or other misuse of funds - loss of assets and loss of confidence in CAMFED or the programmes.</p>	<p>CAMFED operates a zero-tolerance attitude to fraud and is committed to the prevention of fraud and the promotion of an anti-fraud culture as demonstrated in the Fraud Prevention and Response Policy and Procedure.</p> <p>The key mitigating risk strategy against fraud is the organisation's internal controls, and, fundamentally, segregation of duties. This is enforced by the Internal Audit (IA) function within CAMFED. CAMFED has three levels of internal audit: the Regional in-house IA, which has day-to-day responsibility for enforcing compliance with procedures, and reviews the appropriateness and veracity of transactions; the out-sourced IA role, performed by Sayer Vincent (SV). SV develops an annual IA plan that is signed off by the Board each year before implementation and A & K Forensics & Investigations LLP to which complicated fraud, corruption and bribery investigations are outsourced. The conventional standard controls enforced through IA become diluted as transactions progress through the three stages of operation and implementation: International, National and District. However, at district level there is a strong community ethic preventing misuse of funds and which has compelled repayment of any misappropriated funds in the past. Procurement Committees are set up at national and district levels including the establishment of preferred supplier lists and controls are in place to monitor adherence to these structures and processes. In addition, monitoring is done at national level by CAMFED employees in each country and district and community levels by trained CAMFED stakeholders, i.e. CDCs, CAMA, MSGs, SBCs. All serious incidents are reported to the Charity Commission for England and Wales. A serious incident is defined as an adverse event whether actual or alleged that materially affects CAMFED.</p>
<p>Risk of a child or vulnerable young adult being harmed or exploited.</p>	<p>CAMFED requires absolute duty of care and accountability to girls supported by CAMFED programmes. CAMFED's Child Protection Policy and Code of Practice for working with children, young people and vulnerable adults, sets out in detail how any CAMFED representative, including staff, board members, volunteers, consultants, and community partners</p>

	<p>must conduct themselves in their interactions with children. All team members, consultants and volunteers are required to sign the CAMFED Child Protection Policy before the commencement or engagement on any CAMFED activities or programmes and to confirm this in writing as a prerequisite to engagement with CAMFED. Violation of the Child Protection Policy and Code of Practice constitutes gross misconduct, leading to summary dismissal or termination of contract.</p> <p>CAMFED's governance model ensures a safe and trusted environment whereby all processes and structures of the programme are designed to protect not only beneficiaries but translate to the protection of all children and young adults in schools and communities.</p> <p>CAMFED embeds child protection with stakeholders in the community ensuring they receive training to advance child protection. Integration of programme delivery within district and national education structures means that our Child Protection Policy is firmly positioned within and influences the wider child protection system, including national governments, civil society, religious and traditional stakeholders. CAMFED's Child Protection Policy complements existing national and local legislation. Strong partnerships with national and local government ensure we receive commitment from legislative authorities for all aspects of our programme, including our work in child protection.</p>
<p>Foreign currency risk</p> <p>1. The risk arising from income received in a currency that is different to that of expenditure.</p> <p>2. Currency risk arising from FCDO contracts that requires spend to be reported using the Oanda average rate for the month and the contractual requirement that grantees bear full responsibility for managing the resulting exchange rate risks.</p>	<p>1. This risk arises from the difference between the budget exchange rate used at project proposal stage and the actual exchange rate achieved when funds are received and transferred to a country for programme activities. Whenever possible, CAMFED applies the lower end of historical rates for proposal budgets as a hedge against exchange rate movements when the contract is finally signed. In addition, the CAMFED Board, through the Finance and Audit Committee, has approved the use of forward contracts as an instrument to manage currency risk. Forward contracts give certainty of future value. However, due to the risk associated with FCDO contracts reporting exchange explained in 2 below, no forward contracts are in place as all current significant sterling contracts are FCDO funded.</p> <p>2. CAMFED receives a significant part of its income in sterling and spends most of this in currencies linked to the US Dollar, giving rise to a currency exposure. Unfortunately, the sterling income is received under contracts which take any currency gains for the benefit of the donor, and leave currency losses with CAMFED. This asymmetry makes it</p>

<p>3. The risk that funds kept in local currencies in Africa lose purchase value due to devaluation.</p>	<p>impractical for CAMFED to hedge its exposure in a cost-effective way, using forward contracts for example.</p> <p>3. Currency depreciation is a significant risk in all operational currencies in the countries CAMFED works in. CAMFED's foreign exchange management policy embeds principles to mitigate foreign currency risk through limiting transfers to up to one month's operational expenses, and by maintaining operational limits on individual transfers. Cash positions and cash flow forecasts are also produced by each office on a weekly basis and reviewed by CAMFED International. Additional control measures are in place where a country has a particularly unstable macroeconomic environment (currently applicable in Zimbabwe).</p>
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Public Benefit

CAMFED's Trustees have a statutory duty to report on the charity's public benefit in the Annual Report. The 2021 – 2025 CAMFED Strategic Plan identifies CAMFED's objectives, and defines key strategies and actions required to ensure that the charity provides public benefit. These objectives include the support for girls to enrol in and succeed at school, and to enable young women to make the transition to a secure livelihood and into positions of leadership. These objectives fall under the purposes defined by the Charities Act 2011. In shaping our aims and objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Child Protection and Safeguarding

The protection of vulnerable children and young people is core to CAMFED's work. CAMFED International has, in collaboration with national CAMFED organisations, developed a comprehensive Child Protection Policy and Code of Practice that is embedded in all project planning and at every stage of programme delivery, to ensure children and vulnerable young adults are protected from harm. This sets out in detail how any CAMFED representative, including staff, board members, volunteers, consultants and community partners should conduct themselves and their interactions with children.

All CAMFED representatives, including staff, whether paid or unpaid, and staff of subcontracting partners, are expected to be aware of and comply with CAMFED's Child Protection Policy and Code of Practice, and to confirm this in writing as a prerequisite to engagement with CAMFED. This includes all staff, volunteers, partner agencies, government authorities, consultants, visiting funding and research agencies, or any person presenting themselves to a child, young person, or vulnerable adult because of their relationship with CAMFED. Any violation of the policy and code constitutes gross misconduct, leading to summary dismissal or termination of contract.

The CAMFED Child Protection Policy is reviewed annually by the Executive and ratified by the CAMFED International Board of Trustees, and is published on our website: www.CAMFED.org

CAMFED's governance model, as documented by Linklaters LLP in the report "CAMFED Governance, Accounting to the Girl: Working Towards a Standard for Governance in the International Development Sector" requires absolute duty of care and accountability to girls and young women supported by CAMFED programmes. We have mainstreamed a culture of accountability to our beneficiaries into all aspects of our programming, supported by former beneficiaries of CAMFED support, who are employed as staff at every level of the organisation (including our Executive Director, Africa) and on our advisory boards, and, through

CAMA, form the majority of the activist base supporting CAMFED's work in the community. This reinforces the culture of safeguarding in our organisation. Our programmes are integrated into the education system in the countries where we work, meaning that we are able to influence the advancement of safeguarding standards and approaches beyond the direct remit of the organisation, helping to protect all children and young adults in schools and communities.

Code of Charity Governance

CAMFED has utilised the Code as a tool to support the Board to reflect upon its current governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice. The Charity's Trustees acknowledge that the Charity is best placed to fulfil its vision, mission and strategic goals if it has effective governance in place. The Charity's Board has established a solid foundation in governance in which all of its Trustees are clear about their roles and legal responsibilities, are committed to supporting the Charity to deliver its objects most effectively for its beneficiaries' benefit and contribute to the Charity's continued improvement. CAMFED's Trustees observe high standards of governance. They have reviewed the requirements of Code of Charity Governance and confirm that CAMFED's governance upholds the good practice guidance of the Code.

Fundraising

CAMFED International raises funds from the public. The Charity Commission provides charity fundraising guidance to Trustees (CC20), a helpful reference for Trustees to take responsibility for ethical fundraising. The Trustees demand high standards of transparency and honesty in our fundraising. CAMFED is registered with the Fundraising Regulator and is a member of the Institute of Fundraising to demonstrate our commitment to achieving the highest standards. We comply with both the Fundraising Regulator's Code of Fundraising Practice, and the Fundraising Promise, which set the standards for fundraising activity throughout the UK.

CAMFED's approach to fundraising is based on the following principles:

Planning - A fully costed detailed fundraising plan is drawn up annually and reviewed by the Executive Team and approved by the Board. The plan includes a timeline, deliverables and projections of income and costs expected from activities, e.g. the New York and London Marathons, galas, and other fundraising events. The Board reviews the plan to ensure it is consistent with CAMFED's values, ethos and that it is financially sound.

Accountability - Staff and members of the public who fundraise on behalf of CAMFED are required to understand the organisation's values and ethos, that CAMFED does not promote aggressive fundraising techniques and will not put pressure on members of the public.

Openness - CAMFED actively promotes transparency and openness in its dealings with the public, the donors and all interested parties. We believe creating trust, confidence and rapport with the public is the best enduring fundraising approach.

Respect - We respect the public, their preferences and wishes and follow their choices in engaging with them. Our supporters' unique preferences are always observed.

Diversity - CAMFED embraces diversity. We are a fully inclusive organisation and value everyone's contribution towards sending girls to school, irrespective of colour, creed, religion, gender, political affiliation or location.

Complaints - CAMFED has not received a complaint arising from its fundraising practices during the year (2020: none). We do not engage agencies in our fundraising activities.

Protection of vulnerable people and members of the public – CAMFED's safeguarding policy applies to both beneficiaries of the programme and other vulnerable people including the public in general. The policy

defines CAMFED's values and expectations from staff and everyone working for or representing CAMFED. Also, CAMFED's membership of the Institute of Fundraising and registration with the Fundraising Regulator requires compliance with good practice in fundraising including protection of vulnerable members of the public.

The Board of Trustees has reviewed the requirements of charity fundraising to Trustees (CC20) and confirms full compliance.

Environmental Policy

CAMFED International recognises the potential impact of its work and operations to the environment and climate change and is committed to limiting its carbon and environmental footprints, including reducing the need for international travel, promoting the avoidance of printing documents whenever possible (and as a cost cutting measure too), waste management including recycling and encouraging environmental friendly policies in all areas of our work.

Anti-Fraud, Bribery and Corruption Policy

CAMFED operates a zero-tolerance attitude to fraud, bribery and corruption, and is committed to their prevention and the promotion of an anti-fraud, anti-bribery and anti-corruption culture. Staff and all stakeholders are required to act honestly and with integrity at all times and to safeguard the resources for which they are responsible. The policy is established to facilitate the development and maintenance of a culture and controls which will aid the prevention and detection of fraud, bribery and/or corruption. CAMFED is committed to investigating all cases of suspected fraud, bribery and corruption and its policy sets out CAMFED's process and procedures in cases where fraud and corrupt practices are discovered or suspected. The detailed policy is part of CAMFED's Operations Manual.

Diversity, Equality and Inclusion

CAMFED is a charitable organisation committed to the promotion of equal educational opportunity. It takes affirmative action to make educational opportunity a reality for girls in Africa. In carrying out this objective it treats individuals with respect, through its programmes and within the organisation, and creates a broad base for consultation and decision-making wherever possible and appropriate. Upholding diversity, equality and inclusion is integral to CAMFED's mission. Accordingly, CAMFED:

- Acknowledges and values how diversity, equality and inclusion enriches our engagement and will comply with both the letter and spirit of all applicable laws and regulations governing employment in all countries, including the Equality Act 2010 and other labour laws and regulations as amended from time to time;
- Commits to providing equality, fairness and respect for all in our employment, whether temporary, part-time or full-time;
- Ensures that no job applicant or employee receives less favourable treatment on the grounds of race, colour, nationality, religion or religious beliefs, ethnic or national origin, age, gender, marital status, civil partnership or gender reassignment, sexual orientation, or disability;
- Commits to opposing and avoiding all forms of unlawful discrimination. This includes pay and benefits, terms and conditions of employment, dealing with grievances and discipline, dismissal, redundancy, leave, flexible working requests, and selection for employment, promotion, training or other development opportunities;
- Ensures that all staff reviews take place regularly in an interactive process, the spirit of which is to build employee confidence and capabilities, and ensure that nobody is unlawfully discriminated against;
- Treats individuals on the basis of their relevant merits and abilities; all employees must be given equal opportunity and access to training to enable them to progress both within and outside the organisation;

- Takes seriously all complaints of unfair discrimination or harassment by fellow employees;
- Advises all employees or prospective employees of CAMFED's Diversity, Equality and Inclusion Policy;
- Has developed mechanisms for resolving grievances about unfair discrimination and harassment;
- Reviews both the letter and application of its Diversity, Equality and Inclusion Policy on a regular basis.

Liability of Members

CAMFED International is a registered Company, limited by guarantee. Members of the Company have guaranteed the liabilities of the Company up to £1 each.

The CAMFED Global Consortium

CAMFED operates as a global consortium of equal partners of which CAMFED International is the coordinating hub, overseen by the CAMFED International Board of Trustees. CAMFED is registered as a national non-profit organisation in each country of operation with the oversight of a national Board of Trustees. A representative from CAMFED International sits on each national Board in order to reinforce coordination and governance between structures. The relationship between CAMFED International and each CAMFED national office is underpinned by a Master Cooperative Agreement entered between the parties. The Agreement is intended to reinforce the principles that underpin the governance of CAMFED as an international consortium of separate entities with a shared vision and mission and sets out in one comprehensive agreement:

- the nature of the relationship between CAMFED International and each national office and the structure of the CAMFED Consortium; and
- the terms of co-operation between CAMFED International and each national office regarding the implementation of Development Projects and expenditure of Donor Funds.
- codify the key funding, governance, compliance and control arrangements between CAMFED International and each national office in relation to Development Projects and the expenditure of Donor Funds.

Below are the global CAMFED consortium legal entities:

- **CAMFED International** (Company limited by guarantee incorporated under the Registrar of Companies for England and Wales Company No.02874653. Registered with the Charity Commission for England and Wales Charity No.1029161)
- **CAMFED Ghana** (incorporated under the Companies Code, 1963, Ghana registered Charity number 3921)
- **CAMFED Tanzania** (incorporated under the Companies Act 2002, Tanzania registered Charity number 1730)
- **CAMFED Malawi** (incorporated under the Trustees Incorporation Act, Malawi registered Charity number NGO/R/12/01)
- **CAMFED Zambia** (incorporated as a company limited by guarantee under the Companies Act 1994, Zambia registered Charity number RNGO 101/0019/13)
- **CAMFED Zimbabwe** (Trust) (incorporated under the Companies Act, registration number 1157/82 and Private Voluntary Organisation Act Chapter 17:05)
- **CAMFED USA Foundation**, a USA 501 (c)(3) EIN 54—2033897 not for profit organization (incorporated under the General Corporation Law of the State of Delaware)
- **CAMFED Canada** Incorporated under Canada Not-for-profit Corporations Act (NFP Act) Corporation No. 452846-8. Business No. 844988659RR0001
- **CAMFED International NPC South Africa**, a company registered with South Africa Companies and Intellectual Property Commission (CIPA), registration number 2016/32240/08

- **CAMFED Australia** (Campaign for Female Education Australia Ltd, a non-profit company limited by guarantee registered in New South Wales with company number CAN 631991770).

FINANCIAL REVIEW

Summary Financial Performance

CAMFED's annual income for 2021 decreased year-on-year by 18% to £50.4m (2020: £61.7 million). This decrease was mainly due to a significant one-off unrestricted gift of \$25m towards CAMFED's new Strategic Plan in 2020 offset by an increase in income across other income streams as highlighted below.

Income from Trusts and Foundations continued to be the highest percentage of overall income at 53% (2020: 61%). The decrease of 8% includes a decrease in unrestricted Trusts and Foundations income of £20.5 million and an increase in restricted Trusts and Foundations income of £9.9 million; income from statutory donors was 27% of total income, compared to 21% in 2020. Donations from individuals remained relatively static at 14% (2020: 13%) of total income in 2021.

The net result for the year was a £11.9 million surplus (2020: £28.8 million surplus), of which £6.4m was unrestricted, £2.7m endowment funds and £2.8m restricted funds (2020: £26.5 million, £2.4 million and -£0.1 million respectively). The lower unrestricted surplus was primarily due to the 2020 comparative including the Strategic Plan gift and a £1 million increase in expenditure on charitable activities compared to the prior year. This was offset by an unrealised gain on investments of £1.8 million (2020: -£1.5 million).

CAMFED also received an endowment gift of £2m during the year, which contributed to the surplus shown in the financial statements, with an additional £0.7m unrealised gains recognised during 2021.

Total funds carried forward at year-end were £56.1m (2020: £44.2m), of which unrestricted funds were £40.9m, restricted funds were £8.9m and endowment funds were £6.4m (2020: £34.4m, £6.1m and £3.7m respectively). Year-end cash and short-term deposits increased to £39.8m, up from £31.3m at the end of 2020. Investments also increased, from £23.3m to £27.6m at the end of 2021. The financial results for the year are set out in the consolidated statement of financial activities on page 75.

Income

The main sources of income, as in previous years, was from Statutory (Institutional) sources and Trusts and Foundations with a combined total of £40.5 million (2020: £50.1 million), representing 81% of total income for the year (2020: 81%). A detailed analysis of income is shown in the consolidated Statement of Financial Activities (SOFA) and Note 5 to the accounts.

Expenditure

Total charitable spending has increased by 30% on 2020 levels (£39.2 million; 2020 £30.3 million) as activities contributing to Strategic Plan outcomes accelerated following school closures during the pandemic in the prior year. Expenditure included £18.7 million dedicated to the core strategy of leveraging the multiplier effect (2020: £16.1 million), representing 48% of total charitable spend (2020: 53%). Investment in enterprise development was £11.6 million (2020: £5.2 million), representing 30% of total charitable spend (2020: 17%). Expenditure on the Learner Guide Programme slightly decreased to £5.7 million from £6.0 million in 2020.

Expenditure on fundraising of £1.7 million was 4% of total expenditure (2020: £1.5m; 5%). Further analysis of charitable expenditure and fundraising costs are shown in notes 6 and 7 respectively of the financial statements.

Significant movements year on year

Support costs (excluding foreign exchange movements) were £3.3 million for the year (2020: £3.2 million). New staff roles were created during the year in the UK, increasing year-on-year payroll costs by £0.08m. Overhead costs increased by £0.02m.

Staff costs Total number of employees slightly increased from 297 in 2020 to 300 in 2021. Total employment costs for the year increased to £8.1m (2020: £7.9m). The increase in employment costs relates primarily to UK staff costs and is in line with the increase in UK staff.

Tangible fixed assets total value increased from £397k to £462k during the year. Two programme vehicles were procured during the year, one in Tanzania and one in Zimbabwe (total £114k, 2020: two vehicles and 32 motorcycles, £131k). Office equipment additions were £118k (2020: £65k). Further analysis of tangible fixed assets is shown in note 14.

Debtors' balance was £3.9 million (2020: £6.1 million). The decrease was mainly due to donations receivable from individuals in the US relating to the Nick Kristof Holiday Prize appeal (£2.7m) outstanding in 2020. There was no equivalent appeal in 2021.

Creditors' balance was £15.7 million (2020: £17.0 million). Of the £15.7 million, £14.4 million represented deferred income (2020: £13.5 million). £12.9 million deferred in 2020 was released as income in 2021. Further analysis of creditors is shown in note 18.

Lease commitments worth £234k were held at the end of the year (2020: £348k). This is primarily the UK office lease, which was renewed in 2018 for a five-year period (£218k, 2020: 338k). Leases for office equipment, including printers, was £16k at the end of 2021 (2020: £10k). Further analysis of lease commitments is shown in note 20.

Subsidiary undertakings – CAMFED International subsidiaries held net funds of £21.6 million (2020: £6.3 million), an increase of 244%. £19.9m of net funds were held by CAMFED USA Foundation (2020: £5.2 million), £18.6m of which were cash balances in a mix of term deposit and notice US dollar accounts, with deposit rates being more favourable in the US compared to the UK during the year. CAMFED's group treasury management approach, which seeks to balance and optimise risk and return (as defined by CAMFED's Boards), allows resources to be pooled for investment where appropriate. Project specific bank balances were also held in Canada (£7.8m) and Ghana (£0.4m).

Investments increased to £27.6 million (2020: £23.3 million). An expendable endowment of £2.0 million was gifted to CAMFED in stocks managed by EFG Harris Allday to increase the fund set up in 2020 (2020: £1.96 million) to assist children to complete secondary education - The Completion Reserve. The remaining increase in investments primarily relate to fund revaluations totalling £2.3 million (2020: -£1.1 million).

Environmental Impact Assessment

CAMFED has reviewed the requirements of Streamlined Energy and Carbon Reporting (SECR), and for the period this report is prepared (January to December 2021) the organisation consumed less than 40,000 kWh of energy in the UK, and is exempt from a further detailed disclosure.

Financial Position

Funds

At 31st December 2021, CAMFED held £56.1 million in fund balances (2020: £44.2 million) split as follows:

- Restricted funds of £8.7 million (2020: £6.1 million). Restricted funds are resources that are available for on-going operations, but that are restricted to specific purposes by donors, or by the granting or contracting agencies.
- Unrestricted funds of £40.9 million (2020: £34.4 million). These are split as follows:
 - £6.0 million (2020: £6.0 million) representing general funds, i.e. available funds to be spent at the Trustees' discretion in furtherance of CAMFED's charitable objectives.
 - £1 million (2020: £1 million) representing designated funds set aside by the Board of Trustees as a provision for the risk of currency fluctuations – see Note 21.
 - £33.9 million (2020: £27.4) representing designated funds to support the Strategic Plan target to support the education of five million girls in sub-Saharan Africa
- Endowment funds of £6.4 million (2020: £3.7 million). Endowment funds are either expendable or permanent and are invested to make consistent income and/or income and capital withdrawals for specific needs or to further CAMFED's operations. £6.4 million was held in expendable endowments at the end of the year (2020: £3.7 million).

Cash

At 31st December 2021, CAMFED held £39.8 million in cash and short term deposits, up from £31.3 million at the end of 2020. The increase was mainly due to a decrease in debtors and an increase in funds received in advance from some donors (see Notes 17 and 18 for respectively further breakdown). Short term deposits decreased by £5.5 million to £4.5 million in 2021. The funds held include \$3.0 million in a 95-day notice account and \$3.0 million in a 32-day notice account. The decrease primarily relates to the maturing of a one-year fixed term deposit of \$6.5 million with Lloyds Bank in February 2021.

Going concern

CAMFED Trustees recognise that sustainable cash flows are fundamental to the organisation's ability to survive, especially during the current pandemic. To that extent, the organisation uses rolling cash flow forecasts (both 24-month and for the remainder of the current Strategic Plan) to identify and manage cash flow peaks and troughs to protect the charity from risk of disruption at short notice due to a lack of funds and economic downturns and income volatility. As good practice, and to preserve financial health, the Trustees set minimum cash and reserves levels (£2.5m & £6m respectively) below which cannot be breached.

In 2021, the pandemic's impact on CAMFED's operations was characterised by intermittent school closures, lockdowns, and restrictions, however with adapted methods of programme delivery, almost 90% of the approved financial plan was spent (2020: 77%). However, its impact in future is not known (for example, in the event of more virulent or deadly variants of COVID-19 emerging), and economic uncertainties can change depending on the progress of the global fight against the pandemic, as well as other challenges in the geo-political arena such as the impact of the war in Ukraine on the global economy. In the context of the reduction in UK government aid expenditure from 0.7% to 0.5% of the UK's GNI in 2021, funding from the Foreign and Commonwealth Office (FCDO) also continues to decrease as a proportion of CAMFED's income (2021: £12.6 million, 25%; 2022 forecast: £5.2m (12%)). With funding from statutory sources decreasing as a proportion of overall income, a broader funding base of grants and donations from trusts and foundations has been built to allow the organisation to continue to deliver the aims of the current Strategic Plan within a more flexible funding portfolio.

CAMFED's pandemic response strategy is to ensure the charity can meet its obligations as they come due based on most current operating information and financial projections. The broad outlook from the

pandemic requires CAMFED to identify additional hypothetical situations and develop and document a range of mitigation plans for potential areas of doubt about the ability to continue as a going concern with probabilities under different market conditions. CAMFED management and Trustees have done a detailed going concern assessment from the 2022 annual budget and the 24 months rolling cash flow forecast (June 2022 to June 2024) based on the following assumptions:

Income-

- fundraising at 50% of financial plan target levels, with no additional significant contracts secured from major donor partners (worst case scenario)
- fundraising at 75% of financial plan target levels, with one additional significant contract secured with a major donor partner (medium case scenario recovery)
- fundraising at 100% of financial plan target levels, with three additional significant contracts secured with major donor partners (best case scenario)

Expenditure-

- School closures in 5 countries of CAMFED's work and COVID-19 related restrictions are re-imposed as a result of more virulent or deadly variants emerging (worst case scenario)
- Schools operate as normal, with COVID-19 related restrictions being eased (best case scenario)

The organisation does not expect the worst-case scenario to happen because (i) new money continues to be raised in-line with target levels, (ii) major funders of CAMFED's work have committed to supporting the organisation throughout the life of the existing contracts, and (iii) schools in all five countries remain open. Notwithstanding, assessed against the worst-case scenarios, CAMFED's management and Trustees concluded that the entity will continue as a going concern. Should other unforeseen circumstances arise, management and the Trustees will consider other mitigating strategies, e.g. reprofiling of the strategic plan reserve and/or staff rationalisation as well as postponement of activities.

Financial Policies

Reserves policy

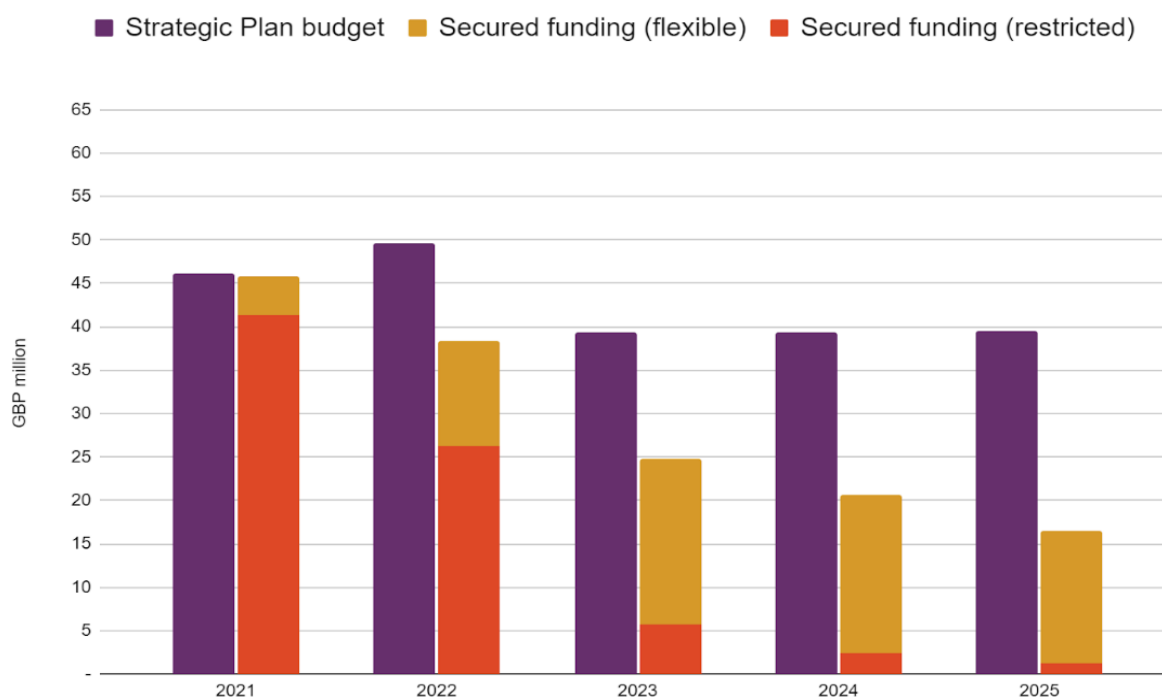
CAMFED International's Board of Trustees believe that keeping adequate liquid reserves enables the charity to safeguard on-going commitments and operations, make long-term commitments for girls' education and protect the charity from risk of disruption at short notice due to a lack of funds and economic downturns and short term income volatility, while at the same time ensuring that we do not retain income for longer than required. The reserves target of £6m includes the following: a) the number of girls and boys committed to receive school fees as at 1st of January of 2021; b) a commitment to hold a minimum of 3 months' and a maximum of 6 months' core expenditure; c) a provision for the risk of currency fluctuations; and d) a commitment to support young women who move into tertiary education (A detailed analysis of a) to d) is shown on Note 22.) At the end of the year, CAMFED held £40.7 million, (2020: £34.4 million) in unrestricted funds, £34.7 million more than the reserves target of £6 million. Of the £40.7 million, £1 million was held for currency risk. At the end of 2021, sufficient restricted funds were held to meet the educational needs for children who are on the CAMFED programme, therefore no designated reserve was held for this purpose as at 31- December 2021. The £1 million designated for currency risk carried forward at the end of 2020 was drawn down by £0.1 million during the year due to unfavourable net foreign exchange movements; the designated reserve has been replenished in the 2021 financial statements due to ongoing volatility of sterling and the current uncertainties of the COVID-19 crisis. The remaining £33.7 m of unrestricted funds are held as a designated reserve to meet the objectives of the new 5-year strategic plan (see more information in the paragraph below) The Board believes this level of reserve is appropriate and adequate in line with CAMFED's risks above, the size of operations of the charity, the continued requirement for investment in fundraising, the increasing need to pay in advance for expenditure on grant contracts and to cushion CAMFED from the uncertainties of the COVID-19 crisis.

5-year strategy funding commitments

CAMFED has launched a new 5-year strategic plan 2021-25, centred on our goal to support the education of five million girls in sub-Saharan Africa. The projected cost of this plan over five years is \$250M (£200M). As far as possible, we aim to secure the majority of funding within the first phase of the plan in order to be able to make longer term commitments to girls and young women that extend through 2025. Building on the significant leadership gifts received in 2020, CAMFED's strategic plan reserve increased from £27.4m in 2020 to £33.9m in 2021. As the primary steward of CAMFED's global strategy, CAMFED International is responsible for the judicious allocation of this flexible funding over the 5-year timeframe to meet funding needs. CAMFED International holds a proportion in a designated reserve to ensure sufficient funds are available to honour commitments to girls and young women in the later years of the plan, and to mitigate the longer-term impact on funding of the global pandemic which may otherwise hinder our ability to meet our 5-year targets. This allocation is reviewed on at least a bi-annual basis in consultation with members of CAMFED's global consortium. The allocation of funding (restricted and flexible) secured to date for our strategic plan is illustrated below.

With the support of one of our generous donor partners, we have also established the 'Completion Reserve'. This is a long-term endowment that will enable us to make commitments into the future to support girls to go to school.

(All figures shown in GBP million)



Foreign exchange policy

In order to mitigate risks associated with not only the volatility of local currencies in some countries, limits are placed on transfers to CAMFED's entities in Africa. Funds are transferred overseas to cover spend up to one month ahead, with reference to approved quarterly budgets and after adjusting for existing cash balances held overseas. Except in the case where a contract does not allow co-mingling of funds, the transfer of funds for programme activities is based on the calculated benefit of using a specific currency, i.e. cash requirements arising from cash flow forecasts received from countries in Africa are processed using a currency and bank account that gives the best value at a given time.

Remuneration policy

CAMFED's recruitment, evaluation and pay policies are informed by the following principles:

- We are committed to recruiting, developing and retaining appropriately-qualified and fairly-paid staff to lead and manage the work to achieve our aims.
- We recruit our staff through open competition. All our positions are advertised, including on our website.
- We are committed to developing leadership in the countries where we operate. Among those who have reached key management and leadership positions in CAMFED are former beneficiaries of CAMFED's programmes, in line with our aim to transform the employment prospects of those from the poorest and most marginalised rural communities.
- We evaluate all our staff through a transparent, rigorous appraisal system, set out in the CAMFED Evaluation Guide, developed in consultation with all our staff internationally.
- CAMFED's CEO reports to, and is evaluated by, the CAMFED International Board, in accordance with CAMFED's appraisal system.
- CAMFED aims to pay its staff fairly, on the basis of required qualifications, performance, benchmarking, and affordability for the organisation.
- Independent assessors regularly benchmark CAMFED salaries and benefits against those of other comparable organisations.
- Pay and benefits for CAMFED's CEO, CFO and Executive Director – Africa are set by its Remuneration Committee (a subcommittee of the CAMFED International Board), taking into consideration:
 - Our need to attract and retain effective leadership to deliver the goals of our Strategic Plan;
 - Our ability to pay;
 - CAMFED's performance and the individual performance of the senior staff, both over the short and the long term.

Investment policy

The Board, through the Finance and Audit Committee, decide on the investments of the charity. The policy to maximise returns on investments is balanced by the short and long term financial plans of the charity as well as an ethical investment policy. Investments consist of four main asset classes: short term operating funds, reserve funds, restricted funds and endowment funds. The investment objectives of each asset class are as follows:

- Short term operating funds: Funds intended to be used to cover short-term operating and programme expenses shall be invested with the objective of preserving asset value to cover operating expenses and realizing earnings in a way that allows for immediate liquidity to meet CAMFED's ongoing programmatic and operational needs. The funds may be maintained in a current account, call account or invested in a short-term money market deposit account to be used by CAMFED for day-to-day operations. CAMFED Executive staff will take day to day decisions on how the funds are maintained and invested and the Board will review and direct changes to allocations/investments if necessary.
- Reserve funds: CAMFED's Board of Trustees believe that keeping an adequate liquid reserve enables the charity to safeguard on-going commitments and operations, make long-term commitments for girls' education and protect the charity from risk of disruption at short notice due to a lack of funds, economic downturns and / or short term income volatility, while at the same time ensuring that the charity does not retain income for longer than required. A median target reserve of £6m has been set by the Board of Trustees, striking an appropriate balance between the need to spend income when received and maintaining operational integrity
- Restricted funds: Restricted Funds shall be invested with due regard to the compliance requirements of each grant contract, with the objective of preserving and enhancing the purchasing power of the funds while ensuring that liquidity requirements can be met. This could be through using short-term

money market instruments and / or interest bearing current/ call / savings accounts in accordance with the contract directive.

- Endowment funds: The objective shall be to preserve the long-term real purchasing power of the fund while realizing appropriate investment income. CAMFED adopts a total return investment strategy for its endowment funds, an annual average of CPI plus 4% or 5% depending on the risk level chosen for the portfolio by the Finance, Audit and Investment Committee.

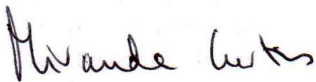
Grant making policy

CAMFED International works with partner organisations that contribute specific expertise to the execution of its programmes. Grants payable to partner organisations are made in line with CAMFED's strategic objectives. The grants contribute directly towards the development of the charity's programmes by helping local organisations provide sustainable benefits for communities, and they are therefore considered part of furthering CAMFED International's own objectives. CAMFED International monitors all grants in accordance with the relevant partnership agreement.

Volunteering

CAMFED International is grateful for the invaluable in-kind support received from corporate bodies and individuals during the year, representing an important contribution towards realising CAMFED International's ambition for girls' education in Africa.

In approving this Trustees' Report, the Directors and Trustees are also approving the Strategic Report included herein, in their capacity as Company Directors.



Miranda Curtis CMG
Chair of Trustees

Date: 29th June 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMFED INTERNATIONAL

Opinion

We have audited the financial statements of Camfed International ('the charitable company') and its subsidiaries ('the group') for the year ended 31st December 2021 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31st December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 53, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were Employment legislation, Taxation legislation, Anti-fraud, bribery and corruption legislation and General Data Protection Regulation (GDPR). We also considered compliance with local legislation for the group's overseas operating segments.

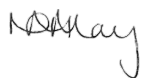
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance, Audit & Investment Committee about their own identification and assessment of the risks of irregularities, sample testing of funding received in the year and post year end to underlying documents, sample testing of year end balances for accrued and deferred income, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Nicola May
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 30 June 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
For Year ended 31 December 2021

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>2021 Total funds</u>	<u>2020 Total funds</u>
	Notes	£	£	£	£	£
Income and endowments from:						
Income from donations and legacies	5	9,199,507	1,114,687	2,000,001	12,314,195	10,846,430
Income from charitable activities	5	1,604,859	36,265,059	-	37,869,918	50,474,431
Investment Income		110,549	64,500	-	175,049	304,622
Other		4,042	-	-	4,042	30,446
Total income		10,918,957	37,444,246	2,000,001	50,363,204	61,655,929
Expenditure on:						
Raising funds	6	1,691,476	9,965	-	1,701,441	1,476,521
Charitable activities						
The Multiplier Effect		1,443,160	17,397,396	-	18,840,556	16,197,789
The Learner Guide Program		594,885	5,107,025	-	5,701,910	6,014,585
Enterprise Development		1,309,935	10,419,702	-	11,729,637	5,278,859
Evaluation and Research		421,740	1,285,663	-	1,707,403	1,607,975
Advocacy & Influence		881,566	379,276	-	1,260,842	1,163,599
Total charitable activity costs	7	4,651,286	34,589,062	-	39,240,348	30,262,807
Total expenditure		6,342,762	34,599,027	-	40,941,789	31,739,328
Net gains and losses on investments		1,778,946	-	676,120	2,455,066	(1,142,205)
Net income/(expenditure) before transfers		6,355,141	2,845,219	2,676,121	11,876,481	28,774,396
Transfers between funds		193,671	(193,671)	-	-	-
Other recognized gains/(losses)		-	-	-	-	-
Net movement of funds		6,548,812	2,651,548	2,676,121	11,876,481	28,774,396
Reconciliation of funds						
Funds brought forward at 01.01.2021		34,361,688	6,083,553	3,751,708	44,196,949	15,422,553
Funds carried forward at 31.12.2021		40,910,500	8,735,101	6,427,829	56,073,430	44,196,949

CONSOLIDATED AND CHARITY BALANCE SHEETS

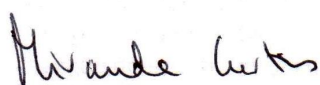
As at 31 December 2021

Company Number: 02874653

		<u>Consolidated</u> <u>2021</u>	<u>Consolidated</u> <u>2020</u>	<u>Charity</u> <u>2021</u>	<u>Charity</u> <u>2020</u>
	<u>Notes</u>	£	£	£	£
Fixed Assets					
Intangible Fixed Assets	15	-	1,310	-	-
Tangible Fixed Assets	14	461,818	397,255	19,046	17,726
Investments	16	27,647,986	23,318,603	27,636,859	23,307,615
		28,109,804	23,717,168	27,655,905	23,325,341
Current Assets					
Debtors	17	3,865,105	6,149,427	18,892,198	7,270,834
Short term deposits		4,527,564	10,031,984	4,521,263	10,026,324
Cash and bank balances		35,280,778	21,301,054	7,174,382	11,616,643
		43,673,447	37,482,465	30,587,843	28,913,801
Creditors					
Amounts falling within one year	18	(15,709,821)	(16,960,013)	(6,805,408)	(10,109,896)
		(15,709,821)	(16,960,013)	(6,805,408)	(10,109,896)
Net Current Assets		27,963,626	20,522,452	23,782,435	18,803,905
Amounts falling after more than one year	19	-	(42,671)	-	(42,671)
NET ASSETS		56,073,430	44,196,949	51,438,340	42,086,575
FUNDS					
Endowment funds	25	6,427,829	3,751,708	6,416,556	3,740,436
Restricted funds	21	8,735,101	6,083,553	4,111,284	3,984,451
Unrestricted funds	22				
General reserve		6,000,000	6,000,000	6,000,000	6,000,000
Designated reserve		1,000,000	1,000,000	1,000,000	1,000,000
Strategic Plan reserve		33,910,500	27,361,688	33,910,500	27,361,688
TOTAL FUNDS		56,073,430	44,196,949	51,438,340	42,086,575

The parent charity's net movement in funds for the year was £9,351,765 (2020: £37,380,283).

The accounts were approved by the Trustees and authorised for signature on and signed on its behalf by:



Miranda Curtis CMG
Chair of Trustees

Date: 29th June 2022

CONSOLIDATED STATEMENT OF CASH FLOWS

Notes to the Accounts

For Year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>8,283,165</u>	<u>26,853,311</u>
Cash flows from investing activities:		
Bank interest received	175,049	304,622
Proceeds from sale of property, plant and equipment	1,828	11,325
Purchase of property, plant and equipment	(243,414)	(196,102)
Purchase of trademarks	1,310	-
Purchase of investments	-	(21,106,008)
Proceeds from sale of investments	168,874	108,148
Gain/(loss) on disposal of stocks	4,882	-
Net cash provided by (used in) investing activities	<u>108,529</u>	<u>(20,878,015)</u>
Change in cash and cash equivalents in the reporting period	8,391,694	5,975,295
Cash and cash equivalents at the beginning of the period	31,333,038	24,858,763
Change in cash and cash equivalents due to exchange rate movement	83,610	498,980
Cash and cash equivalents at the end of the reporting period	<u>39,808,342</u>	<u>31,333,038</u>
Cash and cash equivalents at the end of the reporting period:		
	<u>2021</u>	<u>2020</u>
	£	£
Short term deposits	4,527,564	10,031,984
Cash and bank balances	35,280,778	21,301,054
	<u>39,808,342</u>	<u>31,333,038</u>

NOTES TO THE FINANCIAL STATEMENTS

For Year ended 31st December 2021

1. Registration

The charity is a private limited company (registered number 02874653) which is incorporated and domiciled in the UK. The address of the registered office is St Giles Court, 24 Castle Street, Cambridge, CB3 0AJ, UK.

2. Accounting Policies

a) *Accounting Convention*

The accounts are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS102. financial statements are prepared under the historical cost convention, as modified by the inclusion of investments at fair market value, and on an accrual's basis. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

b) *Consolidation*

The Consolidated Statement of Financial Activities (SOFA) and Balance Sheet consolidate the Financial Statements of the Charity and its nine subsidiary undertakings (as set out in Note 26). The results of the subsidiaries are consolidated on a line by line basis. No separate SOFA has been presented for the Charity alone as permitted by Section 408 of the Companies Act 2006.

c) *Preparation of Accounts on a Going Concern Basis*

CAMFED International's Board of Trustees have reviewed the key risks and uncertainties emerging as a result of the COVID-19 crisis in the context of CAMFED's operations and how these affect both immediate liquidity and longer term solvency.

The charity is funded through income from donations and legacies, and income from charitable activities. These grants and donations come from a variety of sources, including statutory bodies, trusts and foundations, corporates and individuals.

The trustees prepare annual budgets and forecasts in order to ensure there is adequate funding in place to deliver charitable activities for the coming year. In addition, the Board in formulating its plan and strategy for the future operations of the organisation has considered a period beyond that for which formal budgets and forecasts are prepared.

Ongoing liquidity of the charity is dependent on three main areas – maintaining levels of unrestricted funding sufficient to cover the gap between total operating costs and restricted funding for staff and overheads; secondly, timely and full receipt of funds from restricted sources where these are received

in arrears; thirdly, the ability to recover operating costs from restricted contracts, whether or not related programme activities can take place.

The Board will continue to review and monitor the financial picture during the current period of uncertainty, and the financial modelling described above will be frequently updated as the crisis evolves.

Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

d) Fund Accounting

Income received during the year was accounted for between three primary classes as required in trust law: unrestricted funds, representing funds to be spent at the Trustees' discretion in furtherance of CAMFED's charitable objectives, restricted funds, which can only be lawfully used for a specific charitable purpose and endowment funds, invested to make consistent income and /or income and capital withdrawals for specific needs or to further CAMFED's operations. Unrestricted funds were further analysed between designated reserve (comprising unrestricted funds that have been set aside by the Trustees for particular purposes, the aim and use of each designated fund is set out in Note 22). The nature and purpose of restricted, unrestricted and designated funds are explained in Note 22.

e) Income

Income recognition

In line with Charity SORP 2015 (FRS 102) guidance, at a first level, all income is accounted for when CAMFED has entitlement to the funds, the amount can be quantified, and receipt of the funds is probable. Consideration is made whether a grant imposes specified future performance conditions on CAMFED or not. A grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of CAMFED, is accounted for as a liability and shown on the balance sheet as deferred income and the deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met. When terms or conditions are within CAMFED's control and there is sufficient evidence that they will be met, then the income must be recognised. Where there are no performance conditions, income is recognised when the grant proceeds are receivable.

Donated goods and services are recognised as income when they are received and used by CAMFED. The goods and services are measured at fair value to CAMFED.

Donations and legacies

Donations include all income received by the charity that is, in substance, a gift made to it on a voluntary basis and it can either be unrestricted or restricted. Such income does not provide any significant benefit to the donor in return for their payment other than that CAMFED should use the funds for the furtherance of its charitable activities. In 2021, donations received by CAMFED related to the following classifications:

- Donations and gifts made by individuals and corporations, including any related tax refund or Gift Aid claimed on gifts made by individuals.

- Grants of a general nature provided by charitable foundations which are not conditional on delivering certain levels or volumes of a service or supply of charitable goods.
- Donated goods for the charity's own use.

Legacies, like donations, are a gift made on a voluntary basis that can be pecuniary, residuary or reversionary. Recognition of legacy income is dependent on the type of legacy. Pecuniary legacies are recognised as receivable when notification is received upon granting of probate. Residuary legacies are recognised as receivable when entitlement is established, and the value can be measured after probate is granted. Reversionary legacies take effect subject to the prior right of a named person or persons to receive the benefit of those assets or income produced by them during his or her lifetime. The gift passes absolutely to CAMFED as the "reversionary beneficiary" on the death of the named person or persons, and income is not recognised until the death of the person or persons with prior rights.

Income from Charitable Activities

Income from charitable activities includes income earned from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by CAMFED. In 2021, Income from Charitable Activities received by CAMFED related to the following classifications:

- Contractual payments from government or public authorities and other parties which fund the provision of particular goods or services. Foreign, Commonwealth and Development Office funds received under the Zimbabwe Girls' Secondary Education have been included in this classification.
- Performance-related grants where the income is conditional on delivering certain outcomes. Foreign, Commonwealth and Development Office funds under Girls' Education Challenge Fund Transitions Window (GEC-T) have all been included under this classification.

f) Expenditure

Expenditure is included on an accruals basis.

Fundraising expenditure

Fundraising expenditure includes all expenditure incurred by CAMFED to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events. Fundraising costs incurred include costs associated with:

- Seeking donations, grants and legacies;
- Staging events, licence fees and other related costs;
- Advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further CAMFED's purposes;

Expenditure on charitable activities

Expenditure on charitable activities includes all costs incurred by CAMFED in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. Costs involved in negotiating contracts or grants that require CAMFED to provide specific charitable services are also regarded as part of the cost of carrying out that activity. These costs include UK level of effort involved in supporting charitable activities. From the perspective of cause and effect, indirect costs are first

allocated to activities that cause or drive them and where this is not possible, they are apportioned based on a fair and equitable basis. Support costs are detailed in Note 8.

Governance costs

Governance costs are the costs associated with the governance arrangements of CAMFED. These costs include internal and external audit, legal advice for Trustees, and costs associated with constitutional and statutory requirements, including Trustee meetings, their trips to visit CAMFED's work overseas and costs for preparing statutory accounts. The costs also include CAMFED staff attending Trustees' meetings and administrative support provided for Trustees' activities. The governance costs incurred during the year are included in support costs.

Revolving loan expenditure

The Revolving Loan Fund operates similarly to the KIVA loan scheme. However, while the KIVA loan scheme is a direct loan from our partner KIVA to a young woman, with CAMFED providing administrative support, the Revolving Loan Fund was set up through a grant from The Queen's Commonwealth Trust to CAMFED in 2020, which in turn passes on the funds to young women as grants. Grants related to the Revolving Loan Fund are treated as part of CAMFED's income for the year and the amounts paid to young women are recorded in CAMFED's books as expenditure, not loans. In substance as these are grants to young women, they are treated as expenditure in the accounts, but with an expectation of the recipient giving back either by repayment in cash or through in-kind contributions. The revolving aspect of the scheme (i.e. loans) is managed through the CAMFED Association to ensure repayments are made and further disbursements are met.

g) Depreciation of Tangible Fixed Assets

Assets costing more than £250 are included in the financial statements as fixed assets at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset systematically over its expected useful life:

Office equipment:	33% of original cost
Fixtures & fittings:	33% of original cost
Vehicles:	25% of original cost

Fixed assets used within specific projects and purchased from funds donated for those projects are capitalised.

h) Investments

Unless agreed by prior arrangement with donors through an endowment structure, donations of stocks and shares are immediately sold, and any gains and losses arising on disposal or other revaluation of investments are taken through the Statement of Financial Activities (SOFA). Longer term investments are included on the balance sheet at their market value at the end of the financial year. Realised and unrealised gains/(losses) are credited/(debited) to the Statement of Financial Activities in the year in which they arise.

i) Foreign Currency Translation

Transactions in foreign currencies are translated into sterling at the rate prevailing at the date of the most recent transfer of funds.

j) Pension Scheme Arrangements

The company makes contributions to private pension plans of all staff. The pension charge included in the financial statements represents contributions paid to the scheme. The company's liability is limited to the amount of the contributions.

k) Operating Leases

Rentals applicable to operating leases, where substantially all the benefits of ownership remain with the lessor, are charged in the Income and Expenditure account, as incurred.

l) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value.

m) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed above.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

n) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security, other taxes and deferred income.

Forward contracts:

Forward contracts are used as an instrument to manage currency risk where necessary. Gains or losses on these contracts are recognised in line with FRS 102 guidance.

Debtors:

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Cash at bank and in hand:

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors and provisions:

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

3. Overseas Organisations

CAMFED operates as a global Consortium of locally registered entities of which CAMFED International is the coordinating hub, overseen by CAMFED International Board of Trustees. CAMFED is registered as a national non-profit organisation in each country of operation with the oversight of a national Board of Trustees. A representative from CAMFED International sits on each national Board in order to reinforce coordination and governance between structures. The relationship between CAMFED International and each CAMFED national office is underpinned by a Master Cooperative Agreement entered between the parties. The Agreement is intended to reinforce the principles that underpin the governance of CAMFED as an international Consortium of separate entities with a shared vision and mission and sets out in one comprehensive agreement:

- The nature of the relationship between CAMFED International and each national office and the structure of the CAMFED Consortium; and
- The terms of co-operation between CAMFED International and each national office regarding the implementation of Development Projects and expenditure of Donor Funds.
- Codify the key funding, governance, compliance and control arrangements between CAMFED International and each national office in relation to Development Projects and the expenditure of Donor Funds.

The effect of this agreement is that the CAMFED International Board has the ability to exercise control over the national offices, and as such their figures are consolidated into the group accounts.

Below are the global CAMFED Consortium legal entities:

- **CAMFED International** (company limited by guarantee incorporated under the Registrar of Companies for England and Wales Company No.2874653. Registered with the Charity Commission for England and Wales Charity No.1029161).
- **CAMFED Ghana** (incorporated under the Companies Code, 1963, Ghana registered Charity number 3921).
- **CAMFED Tanzania** (incorporated under the Companies Act 2002, Tanzania registered Charity number 1730).

- **CAMFED Malawi** (incorporated under the Trustees Incorporation Act, Malawi registered Charity number NGO/R/12/01).
- **CAMFED Zambia** (incorporated as a company limited by guarantee under the Companies Act 1994, Zambia registered Charity number RNGO 101/0019/13).
- **CAMFED Zimbabwe** (Trust), (incorporated under the Companies Act, registration number 1157/82 and Private Voluntary Organisation Act Chapter 17:05).
- **CAMFED USA Foundation**, a USA 501 (c)(3) EIN 54—2033897 not for profit organization (incorporated under the General Corporation Law of the State of Delaware).
- **CAMFED Canada** (Incorporated under Canada Not-for-profit Corporations Act (NFP Act) Corporation No. 452846-8. Business No. 844988659RR0001).
- **CAMFED International NPC South Africa** (company registered with South Africa Companies and Intellectual Property Commission (CIPA), registration number 2016/32240/08).
- **CAMFED Australia** (Campaign for Female Education Australia Ltd, a non-profit company limited by guarantee registered in New South Wales with company number CAN 631991770).

4. Grants Payable to Partner Organizations

There were no grants to other organisations in 2021 (2020 - None).

5. Income

Income from donations and legacies and charitable activities for the year fall into the following categories:

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£	£
a) Donations and Legacies					
Donations	4,913,156	316,131	2,000,001	7,229,288	8,140,908
Legacies	1,123,096	133,498	-	1,256,594	377,930
Trusts and Foundations	3,007,600	291,949	-	3,299,549	270,007
Corporate donations	155,655	5,000	-	160,655	1,231,024
Gifts in Kind*	-	368,109	-	368,109	826,561
	<u>9,199,507</u>	<u>1,114,687</u>	<u>2,000,001</u>	<u>12,314,195</u>	<u>10,846,430</u>
b) Income from Charitable Activities					
Statutories	-	13,747,735	-	13,747,735	12,721,029
Trusts and Foundations	1,554,859	21,940,394	-	23,495,253	37,130,868
Corporate donations	50,000	576,930	-	626,930	584,876
Universities, Colleges & Schools	-	-	-	-	37,658
	<u>1,604,859</u>	<u>36,265,059</u>	<u>-</u>	<u>37,869,918</u>	<u>50,474,431</u>
Total Voluntary income	<u>10,804,366</u>	<u>37,379,746</u>	<u>2,000,001</u>	<u>50,184,113</u>	<u>61,320,861</u>

*Gifts in Kind include in-kind for BTEC verification from Pearson Education Ltd.

6. Raising Funds

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£
Fundraising costs	1,511,486	2,447	1,513,933	1,330,730
Allocation of support costs	179,990	7,518	187,508	145,791
	<u>1,691,476</u>	<u>9,965</u>	<u>1,701,441</u>	<u>1,476,521</u>

Included in fundraising costs is staff employment costs directly associated with raising funds for the charity. Allocation of support costs include overheads and Finance, Human Resources, IT, Administration and a percentage of Key Management Personnel who provided support towards fundraising activities.

7. Charitable Activity Costs

	<u>Direct programme costs</u>	<u>Support costs</u>	<u>Foreign Exchange</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£	£
The Multiplier Effect	18,117,247	757,986	(34,677)	18,840,556	16,197,789
The Learner Guide Programme	5,275,647	436,693	(10,430)	5,701,910	6,014,585
Enterprise Development	11,056,529	697,500	(24,392)	11,729,637	5,278,859
Evaluation and Research	1,399,880	314,157	(6,634)	1,707,403	1,607,975
Advocacy & Influence	381,476	880,953	(1,587)	1,260,842	1,163,599
Total direct charitable expenditure	<u>36,230,779</u>	<u>3,087,289</u>	<u>(77,720)</u>	<u>39,240,348</u>	<u>30,262,807</u>

Support costs of £3.1 million (2020: £3.0 million) were 8% of the total (2020: 10%).

8. Support Costs

	<u>Staff costs</u>	<u>Overhead costs</u>	<u>Foreign Exchange</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£	£
The Multiplier Effect	549,751	208,235	(34,677)	723,309	979,342
The Learner Guide Programme	329,966	106,727	(10,430)	426,263	499,320
Enterprise Development	534,767	162,733	(24,392)	673,108	808,864
Evaluation and Research	244,223	69,934	(6,634)	307,523	334,017
Advocacy & Influence	619,625	261,328	(1,587)	879,366	922,479
	<u>2,278,332</u>	<u>808,957</u>	<u>(77,720)</u>	<u>3,009,569</u>	<u>3,544,022</u>
Raising funds	140,624	49,287	(2,403)	187,508	145,791
Total costs allocated	<u>2,418,956</u>	<u>858,244</u>	<u>(80,123)</u>	<u>3,197,077</u>	<u>3,689,813</u>

The support costs incurred by the overseas entities to support their charitable expenditure are included within direct programme costs.

CAMFED operates a full cost recovery system that allows the full quantum of costs involved in programme activities computed by adding all cost elements, i.e. adding direct costs and indirect costs as a charge to that activity. From the perspective of cause and effect, indirect costs are first allocated to activities that cause or drive them and where this is not possible, they are apportioned based on a fair and equitable basis.

9. Governance

	2021	2020
	£	£
Audit fees and expenses	162,054	141,792
Internal Audit*	91,347	75,776
Allocation of support costs	71,936	36,039
Recruitment of trustees	31,013	
CAMFED UK Legal Fees	26,992	
CAMFED Ghana Legal Fees	23,692	67
In-Kind Legal Fees	15,473	100,580
CAMFED Canada legal fees	15,194	20,658
Meetings	14,330	29,505
Trademark Application	8,548	-
CAMFED Zambia Legal Fees	1,005	5,737
Governance training & review	911	15,376
USA governance costs	167	643
CAMFED Malawi Legal Fees	-	2,613
Strategic Plan Consultancy	-	80,366
Total	462,662	509,152

*Internal Audit costs for 2021 include £67k for an investigation in CAMFED Ghana.
All governance costs above have been allocated to charitable expenditure.

10. Trustees

a) Fees

No Trustees were paid any remuneration or received any other benefits from an employment with the charity or related entities (2020 – none).

b) Expenses

Expenses including travel reimbursed to and / or paid for Trustees for activities in furtherance of CAMFED's work were as follows:

Trustee's other expenses, including travel to Board meetings £nil (2020: £714).

c) Insurance Indemnity

CAMFED took out indemnity insurance at a total cost of £1,891 (2020: £2,060) as cover for the following:

Trustee's indemnity up to the value of £500,000 and Employers Liability up to the value of £10,000,000.

d) Conflict of interest

No Trustee had any personal interest in any contract or transaction entered into by the charity during the year (2020 – none).

e) Donations

Total donations from trustees were £2,700 (2020: £176,194), none of which had conditions requiring a change to existing activities or plans.

11. Auditor's remuneration

	2021	2020
	£	£
Audit of charity (Crowe U.K. LLP)	36,225	34,500
Audit of subsidiaries (other auditors)	110,370	107,601
Total statutory audit fees	146,595	142,101
Internal Audit (other auditors)	25,392	36,942
Other Audit related services (project specific audit by other auditors)	78,550	51,064
Total Auditor's remuneration	250,537	230,107

12. Employees

	<u>2021</u>	<u>2020</u>
	£	£
a) Staff Costs		
UK Salaries & Wages	2,163,085	2,079,895
UK National Insurance	242,023	222,648
UK Pensions	167,901	161,548
Total UK Payroll staff costs	2,573,009	2,464,091
International Salaries & Wages	4,450,381	4,445,137
International Pensions	653,769	660,555
Other staff costs	385,916	350,032
Total UK and International Payroll staff costs	8,063,075	7,919,815

Staff time is allocated directly to activities that cause or drive them and where direct allocation is not possible they are apportioned based on a fair and equitable basis

b) Employees benefits within bands

The following staff numbers received total employee benefits (excluding employer pension costs) within the listed bands:

	<u>2021</u>		<u>2020</u>	
	<u>Total Number</u>		<u>Total Number</u>	
	<u>UK</u>	<u>International</u>	<u>UK</u>	<u>International</u>
<u>Salary Range</u>				
£60,000 - £69,999	3	4	5	1
£70,000 - £79,999	3	3	0	2
£80,000 - £89,999	1	2	1	1
£90,000 - £99,999	1	-	1	1
£100,000 - £109,999	1	1	1	1
£110,000 - £119,999	0	-	1	2
£120,000 - £129,999	1	1	-	-
£130,000 - £139,999	0	-	-	-
£140,000 - £149,999	0	1	-	-
£150,000 - £159,999	0	1	-	-
Total	10	13	9	8

c) Headcount

The average headcount number of employees for the year was:

	<u>2021</u> <u>Total</u> <u>Number</u>	<u>2020</u> <u>Total</u> <u>Number</u>
UK	49	46
Overseas	262	251
Total	311	297

d) Remuneration and benefits received by Key management Personnel

Key management personnel are CAMFED staff to whom the Trustees have delegated significant planning, directing and controlling authority or responsibility. The total employment costs of Key Management Personnel during the year was £531,880 (2020: £735,124).

The following positions within CAMFED are classified as Key Management Personnel:

- Chief Executive Officer, Lucy Lake
- Chief Financial Officer, Luxon Shumba
- Deputy Executive Director/Director of Operations, Katie Smith
- Executive Director – Africa, Angeline Murimirwa

The remuneration and benefits received by individuals who were employed in the above positions was as follows:

	<u>2021</u>		<u>2020</u>	
	<u>UK</u>	<u>International</u>	<u>UK</u>	<u>International</u>
	£	£	£	£
Salaries	330,529	113,298	312,837	313,969
Pensions	30,671	10,630	30,488	20,298
National Insurance	41,957	1,375	40,959	11,373
Medical Insurance	-	3,420	-	5,200
Total	403,157	128,723	384,284	350,840

The key personnel are identified as the Executives at CAMFED International who have oversight and coordination of the global CAMFED Executive Team (which draws together national Directors from all offices). This includes the CEO, CFO, Executive Director—Africa and Deputy Executive Director/ Director of Operations. National Directors of other CAMFED entities (including USA, Canada, reported previously), report to their respective national Boards. While the employment costs for 2020 included CAMFED USA Foundation and CAMFED Canada, 2021 includes CAMFED International only.

13. Taxation

As a charity, CAMFED International is exempt from tax on income and gains under sections 466 to 493 of the Corporation Tax Act 2010, to the extent that all income is applied for charitable purposes. No tax charges have arisen in the charity in the current or prior year.

14. Tangible Fixed Assets

Tangible Fixed Assets (Consolidated)	<u>Office equipment</u>	<u>Fixtures and Fittings</u>	<u>Vehicles</u>	<u>Total</u>
	£	£	£	£
Cost				
Brought forward	636,266	93,028	1,036,355	1,765,649
Additions	117,619	12,276	113,519	243,414
Disposals	(4,056)	-	-	(4,056)
at 31 December 2021	749,829	105,304	1,149,874	2,005,007
Depreciation				
Brought forward	533,816	87,071	747,507	1,368,394
Charge for the year	66,211	4,043	105,598	175,852
Disposals	(1,057)	-	-	(1,057)
at 31 December 2021	598,970	91,114	853,105	1,543,189
Net Book Value at 31 December 2021	150,859	14,190	296,769	461,818
Net Book Value at 31 December 2020	102,450	5,957	288,848	397,255

Tangible Fixed Assets (Charity)	<u>Office equipment</u>	<u>Fixtures and Fittings</u>	<u>Vehicles</u>	<u>Total</u>
	£	£	£	£
Cost				
Brought forward	90,167	15,778	-	105,945
Additions	13,457	-	-	13,457
at 31 December 2021	103,624	15,778	-	119,402
Depreciation				
Brought forward	72,604	15,615	-	88,219
Charge for the year	11,979	158	-	12,137
at 31 December 2021	84,583	15,773	-	100,356
Net Book Value at 31 December 2021	19,041	5	-	19,046
Net Book Value at 31 December 2020	17,563	163	-	17,726

15. Intangible Fixed Assets

	<u>Trademarks</u>	<u>Total</u>
	£	£
Intangible Fixed Assets (Consolidated)		
Cost		
Brought forward	1,310	1,310
Additions	-	-
Disposals	(1,310)	(1,310)
Foreign Exchange Movement	-	-
at 31st December 2021	1,310	1,310
Depreciation		
Brought forward	-	-
Charge for the year	-	-
Foreign Exchange Movement	-	-
Disposals	-	-
Adjustments on disposals	-	-
at 31st December 2021	-	-
Net Book Value at 31st December 2021	-	-
Net Book Value at 31st December 2020	1,310	1,310

16. Investments

	<u>Consolidated</u>	<u>Consolidated</u>	<u>Charity</u>	<u>Charity</u>
	2021	2020	2021	2020
	£	£	£	£
Brought forward	23,318,603	1,393,538	23,307,615	1,393,538
Additions (stock donations received)	164,018	108,130	-	-
Additions (endowments)	2,000,000	1,972,807	2,000,000	1,961,244
Additions (other investments)	-	21,094,445	-	21,094,445
Disposals (stock donations sold)	(168,874)	(108,148)	-	-
Gain/(loss) on disposal of stocks	4,882	18	-	-
Foreign exchange movement on stock donations	(120,828)	-	-	-
Revaluation of investments	2,450,185	(1,142,187)	2,329,244	(1,141,612)
Carried forward	27,647,986	23,318,603	27,636,859	23,307,615

17. Debtors

	<u>Consolidated</u> <u>2021</u>	<u>Consolidated</u> <u>2020</u>	<u>Charity</u> <u>2021</u>	<u>Charity</u> <u>2020</u>
	£	£	£	£
Grants receivable	2,525,810	2,926,399	1,726,617	2,193,861
Investment income	11,129	77,506	11,129	77,132
Gift Aid	60,270	63,556	60,269	63,556
Other debtors	962,421	2,761,075	28,022	24,561
Prepayments, Stamps, Staff loans	305,475	320,891	126,937	196,417
Balances owed by CAMFED subsidiaries	-	-	16,939,224	4,715,307
Total	3,865,105	6,149,427	18,892,198	7,270,834

18. Creditors – Amounts falling due within one year

	<u>Consolidated</u> <u>2021</u>	<u>Consolidated</u> <u>2020</u>	<u>Charity</u> <u>2021</u>	<u>Charity</u> <u>2020</u>
	£	£	£	£
Accruals	184,404	181,275	61,275	46,429
Trade Creditors & School going costs payable	569,718	2,765,502	457,912	2,677,226
Employment Costs Payable	510,645	360,324	41,659	56,298
PAYE and other taxes payable	78,351	126,140	72,422	56,680
Other creditors	1,460	2,137	1,461	2,137
Deferred income	14,365,243	13,524,635	6,170,679	7,271,126
Total	15,709,821	16,960,013	6,805,408	10,109,896

	<u>Deferred</u> <u>income at 1</u> <u>January</u>	<u>Amounts</u> <u>released in</u> <u>the year</u>	<u>Foreign</u> <u>exchange</u> <u>(gain)/loss</u>	<u>Amounts</u> <u>deferred in</u> <u>the year</u>	<u>Closing</u> <u>Balance at 31</u> <u>Dec</u>
	£	£	£	£	£
Foreign, Commonwealth and Development Office (203292-101)	140,134	(140,134)	-	1,287,636	1,287,636
Mastercard Foundation Scholars Program	2,546,083	(2,523,814)	14,592	1,783,082	1,819,942
Mastercard Foundation Transitions Program	3,590,795	(3,232,232)	(71,140)	2,765,746	3,053,170
Mastercard Foundation Young Africa Works	6,063,069	(5,909,803)	25,727	7,696,503	7,875,496
60 million girls Foundation	57,485	(57,743)	258	-	-
Cummins Foundation	74,202	(74,138)	(64)	-	-
Prudential	48,740	(48,740)	-	-	-
Newtek	132,955	-	3,259	132,404	268,618
Sint Antonius Stichting	404,280	(402,818)	(1,462)	-	-
Yidan Prize Foundation	417,030	(423,541)	6,511	-	-
Other Grants under £50,000	19,862	(9,931)	-	-	9,931
Donors wishing to remain anonymous	30,000	(30,000)	-	50,450	50,450
Total	13,524,635	(12,852,894)	(22,319)	13,715,821	14,365,243

18. Creditors – Amounts falling due within one year (continued)

	<u>Deferred income at 1 January</u>	<u>Amounts released in the year</u>	<u>Foreign exchange (gain)/loss</u>	<u>Amounts deferred in the year</u>	<u>Closing Balance at 31 Dec</u>
	£	£	£	£	£
Charity	7,271,126	(6,885,348)	(51,563)	5,836,464	6,170,678

19. Creditors – Amounts Falling Due After One Year

	<u>Consolidated 2021</u>	<u>Consolidate d 2020</u>	<u>Charity 2021</u>	<u>Charity 2020</u>
	£	£	£	£
Grant funding advance receipts*	-	42,671	-	42,671
	-	42,671	-	42,671

* 2020 long term liabilities consisted of £0.04m of the £2.7m mobilisation payment for the GEC Transitions Window project. These repayments are due to be made during year 5 of the contract (January – March 2022).

20. Lease commitments – Operating leases

	2021		2020	
	<u>Land and Buildings</u>	<u>Other Equipment</u>	<u>Land and Buildings</u>	<u>Other Equipment</u>
	£	£	£	£
Payment due:				
Within one year	120,182	7,872	120,182	9,134
Within one to two years	97,463	6,796	120,182	852
Within two to five years	-	1,805	97,463	-
	217,645	16,473	337,827	9,986

21. Restricted Funds

	<u>Balance</u> <u>01.01.2021</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Purchase of</u> <u>Fixed Asset</u>	<u>Transfers</u> <u>Between Funds</u>	<u>Balance</u> <u>31.12.2021</u>
60 million girls Foundation	-	57,743	(55,769)	-	562	2,536
AKO Foundation	465,449	333,334	(577,163)	-	-	221,620
The Ambrogio Foundation	45,521	75,000	(42,029)	-	-	78,492
Bank of America Merrill Lynch	167,624	-	(162,954)	-	(3,366)	1,304
Co-Impact	-	361,894	(108,056)	-	7,332	261,170
Cummins Foundation	12,055	147,823	(159,355)	-	(1,552)	(1,029)
Foreign, Commonwealth & Development Office (203292-103)	-	4,904,869	(4,909,615)	-	4,746	-
Foreign, Commonwealth & Development Office (205210-221)	-	140,545	(141,797)	-	1,252	-
Foreign, Commonwealth & Development Office (Accountability in Tanzania Programme Phase 2)	-	270,000	(280,977)	-	8,759	(2,218)
Foreign, Commonwealth & Development Office (300075-106)	-	2,336,705	(2,190,318)	-	(146,387)	-
Foreign, Commonwealth & Development Office (GEC TW 5101)	-	3,996,272	(3,950,202)	(24,898)	(21,172)	-
Foreign, Commonwealth & Development Office (GEC TW 5276)	-	1,172,222	(1,186,683)	-	14,461	-
The ELMA Foundation	182,849	-	(183,386)	-	537	-
The Estee Lauder Companies Charitable Foundation	215,090	182,642	(213,089)	-	106	184,749
Eurofins Foundation	64,000	-	(63,178)	-	(822)	-
Human Dignity Foundation	39,288	-	(32,443)	-	(197)	6,648
International Development Research Centre	-	120,263	(7,268)	-	6,868	119,863
DFAT Civil Society Fund	3,486	-	(3,646)	-	160	-
Embassy of Ireland in Zambia	182,692	1,348	(158,060)	-	(21,428)	4,552
King Philanthropies	935,803	2,881,880	(1,363,602)	-	53,419	2,507,500
Lifes2good Foundation	84,098	279,180	(327,127)	-	(780)	35,371
Mastercard Foundation (Scholars Program)	-	2,798,926	(2,798,200)	(6,277)	5,551	-
Mastercard Foundation (Transitions Program)	-	3,232,232	(3,237,383)	(2,001)	7,152	-

Mastercard Foundation (Young Africa Works Program)	52,750	5,938,860	(5,624,153)	(12,846)	(8,085)	346,526
Robert and Kate Niehaus Foundation	142,263	479,243	(185,928)	-	(1,795)	433,783
Norwegian Agency for Development Cooperation	27,091	535,509	(562,703)	-	103	-
The Queen's Commonwealth Trust	17,514	-	(13,552)	-	-	3,962
Roger Federer Foundation	177,915	502,194	(294,558)	-	(1,513)	384,038
Stone Family Foundation	5,651	408,557	(188,868)	-	(3,290)	222,050
Sint Antonius Stichting	-	402,818	(426,396)	(1,509)	25,087	-
Stavros Niarchos Foundation	-	100,000	(82,669)	-	-	17,331
Carl M. Stevens Family Trust	-	133,498	(60,154)	-	580	73,924
Trimble Foundation	-	74,217	(17,868)	-	17,669	74,018
UNICEF Zambia	105,823	211,054	(284,982)	-	(58,356)	(26,461)
The Estate of Anthony Welsh	-	100,000	-	-	-	100,000
The Waterloo Foundation	238,708	191,000	(284,703)	(733)	-	144,272
WISE Philanthropy Advisors (Victoria)	42,216	55,399	(37,172)	-	8,232	68,675
WISE Philanthropy Advisors (NEXT)	156,312	189,022	(191,034)	-	1,441	155,741
WISE Philanthropy Advisors (SPF)	34,313	85,262	(62,453)	-	(1,079)	56,043
Yidan Prize Foundation	-	423,541	(107,764)	-	(3,393)	312,384
In Kind donations	-	368,109	(368,109)	-	-	-
Other Grants under £50,000	1,801,364	1,111,064	(1,294,231)	(12,420)	50	1,605,827
Donors wishing to remain anonymous	766,517	2,842,022	(2,359,431)	(6,048)	7,948	1,251,008
Investments in Fixed Assets	117,161	-	-	66,732	(92,471)	91,422
Total	6,083,553	37,444,247	(34,599,028)	-	(193,671)	8,735,101

Transfers between funds of £193,671 relates to:

- Foreign exchange gains and losses during the year.
- Unrestricted funds used to support restricted projects
- Allocation of depreciation in respect of fixed assets purchased with restricted funds.

Fund deficits represent expenditure in advance of funding being received.

Restricted funds are those funds raised for a specific purpose within the charitable objectives of CAMFED International.

Restricted Funds Continued (prior year)

	<u>Balance</u> <u>01.01.2020</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Purchase of</u> <u>Fixed Assets</u>	<u>Transfer</u> <u>Between Funds</u>	<u>Balance</u> <u>31.12.2020</u>
AKO Foundation	333,333	333,333	(201,217)	-	-	465,449
The Ambrogio Foundation	102,141	-	(56,620)	-	-	45,521
Bank of America Merrill Lynch	-	201,597	(15,779)	-	(18,194)	167,624
Cummins Foundation	15	151,214	(141,787)	-	2,613	12,055
Foreign, Commonwealth & Development Office (203292-103)	-	3,945,446	(3,912,534)	-	(32,912)	-
Foreign, Commonwealth & Development Office (205210-221)	-	475,791	(487,211)	-	11,420	-
Foreign, Commonwealth & Development Office (300075-106)	-	1,380,730	(1,233,927)	-	(146,803)	-
Foreign, Commonwealth & Development Office (GEC TW 5101)	-	4,460,446	(4,400,174)	-	(60,272)	-
Foreign, Commonwealth & Development Office (GEC TW 5276)	-	1,248,331	(1,256,875)	(946)	9,490	-
Discovery Learning Alliance (GECT)	-	72,575	(77,116)	-	4,541	-
The ELMA Foundation	362,871	252,283	(432,703)	-	398	182,849
The Estee Lauder Companies Charitable Foundation	189,581	196,852	(159,559)	-	(11,784)	215,090
Eurofins Foundation	-	64,000	-	-	-	64,000
Human Dignity Foundation	56,615	-	(23,205)	-	5,878	39,288
DFAT Civil Society Fund	66,540	-	(62,942)	-	(112)	3,486
Embassy of Ireland in Zambia	188,833	368,242	(305,009)	(33,938)	(35,436)	182,692
King Philanthropies	2,190,134	-	(1,245,769)	-	(8,562)	935,803
Lifes2good Foundation	31,879	147,896	(97,277)	-	1,600	84,098
Mastercard Foundation (Scholars Program)	-	2,467,672	(2,506,715)	(4,068)	43,111	-
Mastercard Foundation (Transitions Program)	-	2,632,756	(2,652,359)	-	19,603	-
Mastercard Foundation (Young Africa Works Program)	8,807	3,999,733	(3,956,309)	(98,297)	98,816	52,750
Robert and Kate Niehaus Foundation	-	195,190	(42,617)	-	(10,310)	142,263
Norwegian Agency for Development Cooperation	(18,327)	527,623	(479,634)	(3,987)	1,416	27,091
Porticus Foundation	-	117,999	(11,914)	-	(1,532)	104,553

The Queen's Commonwealth Trust	-	80,000	(62,561)	-	75	17,514
Roger Federer Foundation	220,887	99,079	(136,665)	-	(5,386)	177,915
Skoll Foundation	190,797	-	(178,477)	-	(12,320)	-
Stone Family Foundation	189,581	-	(189,188)	-	5,258	5,651
Sint Antonius Stichting	-	-	-	-	-	-
Trimble Foundation	19,176	46,380	(45,678)	-	(19,878)	-
UNICEF Zambia	-	135,227	(29,404)	-	-	105,823
In kind donations	-	826,561	(826,561)	-	-	-
Other grants under £50,000	376,017	1,267,506	(610,014)	-	(6,456)	1,027,053
Donors wishing to remain anonymous	1,503,015	1,308,915	(754,659)	(80)	(44,814)	2,012,377
Investments in Fixed Assets	176,250	-	-	141,316	(200,405)	117,161
Total	6,188,145	26,885,378	(26,580,545)	-	(409,425)	6,083,553

Transfers between funds of £409,425 relates to:

- Foreign exchange gains and losses during the year.
- Unrestricted funds used to support restricted projects
- Allocation of depreciation in respect of fixed assets purchased with restricted funds.

Fund deficits represent expenditure in advance of funding being received.

Restricted funds are those funds raised for a specific purpose within the charitable objectives of CAMFED International.

22. Unrestricted Funds – Reserves

General funds represent any free funds of the charity which are not designated for particular purposes.

Designated funds represent funds earmarked by the Board of Trustees for particular purposes (please see notes below)

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Target designated reserve:		
School going and tertiary costs (see below) *	9,964,464	7,868,264
Currency Risk**	1,000,000	1,000,000
2021-25 Strategic Plan – designated funds ***	33,910,500	27,361,688
Required Reserves	44,874,964	36,229,952
Funded by Restricted funds	(9,964,464)	(7,868,264)
Designated reserve from Unrestricted Funds	34,910,500	28,361,688
 Total Unrestricted funds	 40,910,500	 34,361,688
Less: Allocated to Designated Reserves	(34,910,500)	(28,361,688)
Remaining Unrestricted Funds	6,000,000	6,000,000

Analysis of designated reserves - School going and tertiary costs

Country	<u>Number of</u> <u>Tertiary</u> <u>Students</u>	<u>Number of</u> <u>Bursary</u> <u>Students</u>	<u>Amount</u> <u>£</u>	<u>Number of</u> <u>Tertiary</u> <u>Students</u>	<u>Number of</u> <u>Bursary</u> <u>Students</u>	<u>Amount</u> <u>£</u>
	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>
Zimbabwe	275	11,760	1,976,926	248	11,442	1,983,566
Zambia	45	19,245	1,613,903	3	5,545	424,756
Tanzania	608	14,724	1,548,432	1,323	7,510	1,233,734
Malawi	221	23,284	1,631,414	64	34,488	1,426,706
Ghana	1,401	15,963	3,193,789	1,388	10,169	2,799,502
12 months target reserve	2,550	84,976	9,964,464	3,026	69,154	7,868,264

* CAMFED holds a designated fund to cover 12 months' school going and tertiary costs for girls and young women in the programme as at 31st December each year in the event that these costs are not fully covered from restricted funds. As at 31st December 2021, secured restricted funding was sufficient to cover these costs, so no separate designated reserve was required.

** A currency risk reserve has been created to provide for the risk of exchange fluctuations between UK Sterling and other currencies to which CAMFED is susceptible to. CAMFED receives most of its funding in UK Sterling, however most of the programme expenditure is in US Dollars or currencies whose movements closely correlate to the US Dollar.

***CAMFED has launched a new 5-year strategic plan 2021-25, centred on our goal to support the education of five million girls in sub-Saharan Africa. The projected cost of this plan over five years is \$250M. As far as possible, we aim to secure the majority of funding within the first phase of the plan in order to be able to make longer term commitments to girls and young women that extend through 2025. Building on the significant leadership gifts received in 2020, CAMFED's strategic plan reserve increased from £27.4m in 2020 to £33.9m in 2021.

22. Unrestricted Funds – Reserves (continued)

As the primary steward of CAMFED's global strategy, CAMFED International is responsible for the judicious allocation of this flexible funding over the 5-year timeframe to meet funding needs. To this end, CAMFED International holds a proportion in a designated reserve to ensure sufficient funds are available to honour commitments to girls and young women in the later years of the plan, and to mitigate the longer-term impact on funding of the global pandemic which may otherwise hinder our ability to meet our 5-year targets.

23. Analysis of Net Assets Between Funds

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Creditors due after one year</u>	<u>Total 2021</u>
	£	£	£	£
Restricted	91,422	8,643,681	-	8,735,103
Unrestricted	370,396	40,540,102	-	40,910,498
Endowment	-	6,427,829	-	6,427,829
	461,818	55,611,612	-	56,073,430

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Creditors due after one year</u>	<u>Total 2020</u>
	£	£	£	£
Restricted	117,161	6,009,063	(42,671)	6,083,553
Unrestricted	280,094	34,081,594	-	34,361,688
Endowment	-	3,751,708	-	3,751,708
	397,255	43,842,365	(42,671)	44,196,949

24. Notes to the Statement of Cash Flows for the year ended 31 December 2021

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

	<u>2021</u>	<u>2020</u>
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	11,876,481	28,774,396
Adjustments for:		
Depreciation charges	175,852	184,480
(Gain)/Loss on the disposal of fixed assets	1,170	(11,423)
(Gains)/Losses on investments	(2,334,238)	1,142,205
FX gains/(losses) arising from revaluation of fixed assets	(4,882)	(18)
Donated stock	(164,018)	(108,130)
Donated investments	(2,000,000)	(1,961,244)
(Gain)/loss on foreign exchange movements on cash and cash equivalents	(83,610)	(498,980)
Dividends, interest and rents from investments	(175,049)	(304,622)
(Increase) / Decrease in debtors	2,284,322	(2,211,228)
Increase / (Decrease) in creditors	(1,292,863)	1,847,874
Net cash provided by (used in) operating activities	8,283,165	26,853,310

b) Analysis of cash and cash equivalents

	<u>01-Jan-2021</u>	<u>Cashflow</u>	<u>31-Dec-2021</u>
	£	£	£
Cash at bank and in hand	21,301,054	13,979,724	35,280,778
Short-term deposits	10,031,984	(5,504,420)	4,527,564
Total	31,333,038	8,475,304	39,808,342

25. Endowment Funds

	<u>Balance</u> <u>01.01.2021</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Gains/(loss)</u> <u>on</u> <u>investment</u>	<u>Purchase</u> <u>of Fixed</u> <u>Assets</u>	<u>Transfer</u> <u>Between</u> <u>Funds</u>	<u>Balance</u> <u>31.12.2021</u>
Donors wishing to remain anonymous	1,482,664	-	-	210,323	-	-	1,692,987
Completion Reserve	2,257,772	2,000,000	-	465,797	-	-	4,723,569
Other endowments under £50,000	11,272	1	-	-	-	-	11,273
	3,751,708	2,000,001	-	676,120	-	-	6,427,829

26. Activities by Fund in Previous Year

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>2020 Total Funds</u>	<u>2019 Total Funds</u>
	<u>Note</u>	£	£	£	£	£
Income and endowments from:						
Income from donations and legacies	5	7,632,312	1,245,394	1,968,724	10,846,430	8,110,854
Income from charitable activities	5	24,941,630	25,532,801	-	50,474,431	29,811,737
Investment Income		197,439	107,183	-	304,622	334,034
Other		30,446	-	-	30,446	316,418
Total income		32,801,827	26,885,378	1,968,724	61,655,929	38,573,043
Expenditure on:						
Raising funds	6	1,446,058	25,973	-	1,472,031	1,864,532
Charitable activities						
Multiply girls' educational opportunities		1,855,073	14,215,727	-	16,070,800	14,595,044
Enable educated women to lead change		776,961	10,321,973	-	11,098,934	11,045,362
Extend our Influence and Impact		626,436	491,053	-	1,117,489	1,536,779
Evaluation and Research		454,255	1,525,819	-	1,980,074	3,027,440
Total charitable activity costs	7	3,712,725	26,554,572	-	30,267,297	30,204,625
Total expenditure		5,158,783	26,580,545	-	31,739,328	32,069,157
Net gains and losses on investments		(1,527,859)		385,654	(1,142,205)	(7,529)
Net income/(expenditure) before transfers		26,115,185	304,833	2,354,378	28,774,396	6,496,357
Transfers between funds	21	409,425	(409,425)	-		-
Other recognized gains/(losses)		-	-	-	-	-
Net movement of funds		26,524,610	(104,592)	2,354,378	28,774,396	6,496,357
Reconciliation of funds						
Total funds brought forward		7,837,078	6,188,145	1,397,330	15,422,553	8,926,196
Total funds carried forward		34,361,688	6,083,553	3,751,708	44,196,949	15,422,553

27. Subsidiary Undertakings

The charity has nine (2020 - nine) wholly owned subsidiary companies, which operate to support the charity's aims:

- CAMFED Ghana (incorporated under the Companies Code, 1963, registered charity number 3921)
- CAMFED Tanzania (incorporated under the Companies Act 2002, registered charity number 1730)
- CAMFED Malawi (incorporated under the Trustees Incorporation Act, registered charity number NGO/R/12/01)
- CAMFED Zambia (incorporated as a company limited by guarantee under the Companies Act 1994, registered charity number RNGO 101/0019/13)
- CAMFED Zimbabwe (Trust) (incorporated under the Companies Act, registration number 1157/82)
- CAMFED Canada (incorporated under Canada Not-for-profit Corporations Act (NFP Act) Corporation No. 452846-8. Business No. 844988659RR0001)
- CAMFED USA Foundation (incorporated under the General Corporation Law of the State of Delaware)
- CAMFED International Non-Profit Company (NPC) South Africa (incorporated under the Companies Act 2008, company number 2016/342240/08)
- CAMFED Australia (incorporated under the Corporations Act 2001, company number 631 991 770)

	<u>CAMFED Ghana</u>		<u>CAMFED Tanzania</u>		<u>CAMFED Malawi</u>		<u>CAMFED Zambia</u>	
	2021	2020	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£	£	£
Grants and donations	13,683	16,567	392,039	536,097	21,328	-	246,350	562,449
Other income	54,024	104,468	-	-	473	7,105	1,475	3,998
Total income	67,707	121,035	392,039	536,097	21,801	7,105	247,825	566,447
Cost of generating funds	-	-	-	-	-	-	-	-
Charitable activities	10,376,996	7,140,369	5,681,931	4,644,497	6,443,349	3,719,397	4,168,771	3,245,392
Total expenditure	10,376,996	7,140,369	5,681,931	4,644,497	6,443,349	3,719,397	4,168,771	3,245,392
Net gains and losses on investments	-	-	-	-	-	-	-	-
Net result	(10,309,289)	(7,019,334)	(5,289,892)	(4,108,400)	(6,421,548)	(3,712,292)	(3,920,946)	(2,678,945)
Assets	956,402	669,991	261,281	184,525	94,073	248,772	26,457	286,757
Liabilities	(54,950)	(138,139)	(74,772)	(28,442)	(64,546)	(82,762)	(361,004)	(204,948)
Net funds	901,452	531,852	186,509	156,083	29,527	166,010	(334,547)	81,809

	Camfed Zimbabwe		Camfed Canada		Camfed USA Foundation		Camfed Regional (South Africa)		Camfed Australia	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Grants and donations	398,079	58,195	6,096,914	4,002,655	10,974,543	8,311,311	-	-	466,440	148,965
Other income	3,077	6,253	-	-	49,184	8,095	-	-	-	34
Total income	401,156	64,448	6,096,914	4,002,655	11,023,727	8,319,406	-	-	466,440	148,999
Cost of generating funds	-	-	2,643	570	165,699	82,133	-	489	808	482
Charitable activities	8,893,287	7,139,932	131,990	303,787	703,005	1,169,135	291,344	290,250	22,881	6,060
Total expenditure	8,893,287	7,139,932	134,633	304,357	868,704	1,251,268	291,344	290,739	23,689	6,542
Net Gains and losses on investments	-	-	-	-	(4,882)	575	-	-	-	-
Net result	(8,492,131)	(7,075,483)	5,962,281	3,698,298	10,150,141	7,068,713	(291,344)	(290,739)	442,751	142,457
Assets	87,123	49,209	8,272,320	6,212,152	20,334,966	5,455,375	3,450	4,091	429,525	18,341
Liabilities	(11,129)	(27,983)	(7,846,993)	(6,135,408)	(395,146)	(222,931)	(33,441)	(18,694)	(53,728)	(2,669)
Net funds	75,994	21,226	425,327	76,744	19,939,820	5,232,444	(29,991)	(14,603)	375,797	15,672

Total income denotes funds received by each subsidiary in-country relating to grant contracts, public donations and other sources, and expenditure against operating activities. The net result for each subsidiary (with the exception of CAMFED USA Foundation, CAMFED Canada and CAMFED Australia) show deficits as this note excludes income received in the UK that was utilised in overseas operations; UK income is included in the consolidated Statement of Financial Activities.