

# **Sexual and Reproductive Health Matters (SRHM) Limited**

**Report and Financial Statements  
For the Year Ended 31 December 2021**

**England and Wales Charity Number: 1040450**

**Company Registration Number: 02959883**

# Sexual and Reproductive Health Matters (SRHM) Limited

## Contents

---

### Contents

Reference and administrative information .....	3
Trustees' annual report .....	4
Independent examiner's report.....	16
Statement of financial activities (incorporating an income and expenditure account).....	17
Balance Sheet.....	18
Statement of cash flows.....	19
Notes to financial statements.....	20

# **Sexual and Reproductive Health Matters (SRHM) Limited**

## **Reference and administrative information**

---

Company number:	02959883
Charity Number:	1040450
Registered office and operational address:	Hamilton House Mabledon Place London WC1H 9BB
Country of registration:	England & Wales
Country of incorporation:	United Kingdom
Trustees:	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Jane C Cottingham – Chair Sarah Hodgson – Treasurer Karima H Khalil Mike Mbizvo Sofia M Gruskin Sapna Desai
Key Management personnel:	Eszter Kismodi – Chief Executive Julia Hussein – Editor-in-chief (until March 2021) Emma Pitchforth – Executive Editor (from February 2021)
Bankers:	CAF Bank Limited Kings Hill West Mailing Kent ME19 4JQ
Accountant:	ExcluServ Limited 133 Deepcut Bridge Road Camberley Surrey, GU16 6SD
Independent Examiners:	Sayer Vincent LLP Chartered Accountants Invicta House 108-114 Golden Lane London EC1Y 0TL

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

The trustees present their report and the financial statements for the year ended 31 December 2021.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Objectives and activities

#### Purposes and aims

The purpose of the charity as set out in its governing document is: to advance education for the public benefit concerning all aspects of sexual and reproductive health and rights, in particular by the production of regular publications and information in this field.

It aims to generate knowledge and disseminate information on critical areas of sexual and reproductive health rights (SRHR), build capacity in rights-based knowledge generation, forge links between research and the elaboration of laws, policies and services, and initiate and engage in global policy and political processes that have an impact on SRHR.

SRHM plays an increasingly important role in the field of SRHR by providing a trusted, independent voice and forum for discussion, reflecting on current and new approaches to SRHR and stimulating research and evidence-sharing, as well as inspiring new champions to advocate for, and advance the SRHR agenda. It aims to reach a wide audience including researchers, policymakers, health service providers, health service users, and those working for the improvement of SRHR across the globe.

- The heart of SRHM is an INTERNATIONAL JOURNAL with global relevance – Sexual and Reproductive Health Matters – SRHM Journal. It is a multidisciplinary, open-access, peer-reviewed international journal that explores emerging, strategic, as well as neglected and marginalised issues across the field of SRHR.
- SRHM is MORE THAN A JOURNAL. It creates and participates in spaces that motivate improvements in research, policy, services and practice; it contributes to capacity building in knowledge generation and inspires new rights-based thinking and action in the field of SRHR through various strategic approaches, and through multi-disciplinary global and local partnerships.

The trustees, having referred to the Charity Commission's guidance on public benefit, have reviewed the aims, objectives and activities of the charity. This report looks at what the charity has achieved and the outcomes of its work from 1 January–31 December 2021.

### Achievements and performance

In 2021, SRHM continued to generate research and evidence, disseminate and expand access to knowledge on SRHR, support platforms in which diverse and multidisciplinary actors could engage with action-oriented rights based analysis of evidence and knowledge, and partner with various global SRHR actors and organizations to influence and inspire policies and practices while also ensuring that knowledge and perspectives from the global South were represented in the global evidence, policy and advocacy context. The activities over the year are reported below, under the three main categories under our current strategic plan.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

### KNOWLEDGE

SRHM published three journal issues in 2021 (two themed and one open) and a special collection on sexual and reproductive rights and COVID-19.

#### **Key highlights:**

- The journal's 2020 Impact Factor was 2.564, with a 5-year Impact Factor of 2.641. An updated 2021 impact factor and ranking in JCR will be provided by Clarivate.
- The SRHM journal received 1,600,278 article downloads in 2021, a 10% increase since 2020 (and a 515% increase since the journal became open access in 2017).
- The top cited article was Moral frameworks of commercial surrogacy within the US, India and Russia by Marcin Smietana, Sharmila Rudrappa and Christina Weis, with 6 citations.
- The most downloaded article published in 2021 was Age of consent: challenges and contradictions of sexual violence laws in India by Amita Pitre & Lakshmi Lingam. The review article was downloaded 17,262 times.
- The top Altmetric scoring article was Menstrual health: a definition for policy, practice, and research by Julie Hennegan, Inga T. Winkler, Chris Bobel, et al. with a score of 366.

This year's open issue contains 35 non-editorial articles. These papers cover topics of abortion, family planning, menstrual health, surrogacy, gender identity and expression, adolescent health, violence, early marriage, human rights, maternal health and more in the SRHR field. The open issue accepts papers on a rolling basis throughout the year.

#### ***Special collection: Sexual and reproductive health and rights in the era of COVID-19***

In response to the COVID-19 pandemic, we launched a call for papers in March 2020. Since then, we have published 25 articles in this special collection of papers which highlights the implications for SRHR globally in the era of COVID-19. This collection of papers is published as part of our open issue.

#### ***South Asia regional issue on sexual and reproductive health and rights***

##### Volume 29 Issue 2

This SRHM regional issue provides a space to examine challenges and progress, using a regional, multidisciplinary lens to strengthen the community of practitioners, advocates and researchers committed to improving SRHR in South Asia. In 2021, 13 papers were published as part of this issue. More articles will be published in 2022.

#### ***Self-care interventions and rights-based access***

##### Volume 29 Issue 3

This journal issue strives to identify threads across self-care interventions so as to build and strengthen good practices for evidence generation and action that improves the sexual and reproductive health, lives and rights of all. In 2021, 4 papers were published as part of this issue. More articles will be published in 2022.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

### INFLUENCE

#### *Platforms of influence*

SRHM works to ensure that SRHR advocacy, policy and practice are informed and influenced by rigorous evidence- and rights-based analysis. SRHM works collaboratively with partners and allies to influence political and policy agendas and identify gaps in knowledge and encourage investigation into neglected areas in SRHR. In 2021, SRHM organised a series of webinars, launched a podcast, launched a call for poetry, and grew its online influence via social media and website usage.

#### Webinars

- **Meet the editors: call for papers on self-care interventions and rights-based access**

On February 22, we hosted an online event with the editors of our themed issue on self-care interventions. The speakers, Manjulaa Narasimhan, Laura Ferguson and Pete Chapman, spoke about this issue of the journal, the scope of the topic, and the submission process and requirements. They also answered questions from potential authors.

- **Accountability in sexual and reproductive health and rights research**

On May 17, we hosted a webinar on accountability as part of a dialogue series on rights-based research and knowledge creation for sexual and reproductive health. The first event of this series focused on accountability and explored the core areas that SRHR accountability research must address, including social and political contextualisation of accountability, unpacking the operations of power, the context of community driven accountability interventions and addressing marginalisation through accountability research.

- **Texas abortion ban: what it means and what happens next**

On October 20, SRHM hosted a webinar where we discussed the Texas abortion ban, the strategies being pursued to stop its enforcement and the ban's implications for sexual and reproductive health and rights in the US and beyond. The webinar was moderated by Mindy Jane Roseman, SRHM Associate Editor, Director of International Law Programs at Yale Law and Director of the Gruber Program for Global Justice and Women's Rights.

#### SRHM Podcast

In 2021, SRHM launched a podcast dedicated to sharing new research and emerging trends in the field of sexual and reproductive health and rights. So far, the SRHM Podcast has been listened to over 1,000 times. The episodes released in 2021 were:

- Reflections on research published in 2020 and what's ahead
- Menstrual hygiene in Chennai, India during COVID-19 and beyond
- Rights-based SRHR research: concepts, principles and methodologies
- The effectiveness of self-managed abortion using misoprostol alone
- Rethinking abortion legal reforms in India and South Korea
- Surrogacy and reproductive justice
- US foreign policy and abortion

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

### Poetry for sexual and reproductive justice

In October 2021, SRHM shared its first ever call for poetry on sexual and reproductive justice and the response was overly positive. Indeed, we received 107 submissions from people in 39 countries on all continents except Antarctica. We assembled a Selection Committee of poets and SRHR advocates to go through the submissions and finalize the selection to be included in SRHM's first poetry anthology. We launched the poetry collection with an event on Human Rights Day. The event featured members of the Selection Committee as well as three guest poets from the call for poetry. Since then, poems have been released every Friday until the full collection will be published on Women's Day in March 2022.

### Social media & website

SRHM continued to strengthen its communications through multiple communications channels, widening and facilitating access to SRHR research and analysis globally.

- Twitter: 7,400 followers, increased from 6,000 in 2020.
- Facebook: 2,800 followers, increased from 2,700 in 2020.
- Instagram: 800 followers, increased from 600 in 2020.
- SRHM's organisational website, [srhm.org](http://srhm.org), had over 54,000 page-views in 2021 (compared to 71,000 in 2020 and 37,000 in 2019), with over 23,000 users from all over the world. SRHM's journal website, [srhmjournal.org](http://srhmjournal.org), is hosted by our publisher, Taylor and Francis, where the entire journal archive is open access.

## GLOBAL OUTREACH

SRHM's current 2018-2022 strategy seeks to develop regional SRHR knowledge platforms connected to the language editions, through which SRHM works to ensure that regional, national and community perspectives are represented and diverse voices are amplified through multi-disciplinary, inter-sectorial, cross-generational collaboration of academic institutions, civil society organizations, practitioners, government champions, youth leaders, researchers and other key stakeholders committed to progressing SRHR issues locally, regionally and globally. In 2021, SRHM continued to focus on the development of regional SRHR knowledge platforms in the South Asia and Francophone Africa regions.

**Francophone Africa Regional Hub:** In 2020 SRHM developed a partnership agreement in collaboration with Association Ensemble pour la Santé de la Reproduction (ESR) and Ecole Nationale de Santé Publique (ENSP) to create a Francophone Regional Hub with actors from Benin, Democratic Republic of Congo, and Tunisia.

### SRHM Bilingual French/English Special Journal Issue

In 2021 an agreement was made with the WHO Department of Sexual and Reproductive Health and Research, to produce a journal issue provisionally entitled "Adolescent Sexual and Reproductive Health in West and Central Africa" which will be published in 2022/23 in partnership with WHO and will include papers produced by 21 researchers, policy makers and youth activists from different countries in the region. These papers will be submitted in French and published in both French and English to ensure that regionally produced knowledge can also reach a global audience.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

### Francophone Africa Mentoring Programme

An opportunity in 2021 occurred through an Amplify Change grant proposal in which the Centre de Recherche en Reproduction Humaine et en Démographie CERRHUD, Benin, the Association Ensemble pour les Droits et Santé Sexuelle et de la Reproduction (EDSSR), Morocco and SRHM jointly applied and successfully received a grant for a regional mentoring programme with bilingual papers to be published in a dedicated SRHM francophone journal issue. This programme is led by CERRHUD, with a strong collaboration of SRHM and includes an establishment of a mentoring programme with mentees and mentors from five francophone Africa countries, Benin, Burkina Faso, Guinea, Senegal, Morocco, and Tunisia. It provides a unique opportunity for young scholars and other SRHR actors to be introduced to rights-based knowledge creation and writing, and it also brings together senior SRHR professionals who are dedicated to discussing and debating the relevance of rights-based research from the local perspective and jointly developing new ways of capacity building and networking for a multidisciplinary SRHR audience. The mentoring programme will conclude with the production of an SRHM special journal issue which will be published in 2023.

**South Asia Regional Hub:** The grant received from Gates Foundation India allowed SRHM to continue the development of its South Asian regional hub in 2021, this programme includes the creation of a dedicated South Asia regional issue on sexual and reproductive health and rights, a comprehensive mentoring programme and a rights-based knowledge creation initiative.

### SRHM South Asia Regional Issue

In May 2020, SRHM launched a dedicated call for papers for the first South Asia journal issue with a specific focus on regional SRHR needs and perspectives. Through this journal issue, SRHM strives to identify regional threads to build and strengthen local agendas for evidence generation and action. Most importantly, the issue provides a space to examine challenges and progress, using a regional, multidisciplinary lens to strengthen the community of practitioners, advocates and researchers committed to improving SRHR in South Asia. The issue invited submissions from original, rights-based research, analytical reviews, including implementation research, evaluation and policy and legal analyses, commentaries, and critical perspectives from authors across disciplines working on SRHR in South Asia.

Throughout 2021, a regional Editorial Committee and team of guest editors worked closely with the SRHM editorial team to produce the journal issue. In total, 91 manuscripts were received, a very high number of submissions. To date, 9 papers have been published in 2021, with another 36 papers currently being considered as production continues into 2022.

### South Asia Mentoring Programme

To inspire rights-based thinking in the field of SRHR and to build the capacity of new generations of researchers, policy makers, service providers and advocates a mentoring programme was launched in May 2020. The focus of the programme was to represent diverse voices and to highlight locally relevant and underrepresented SRHR issues in South Asia region and to contribute to knowledge generation aimed to be published in the SRHM Journal.

A total 10 mentees were selected from five countries (India, Bangladesh, Nepal, Sri Lanka and Pakistan) of the region to represent a good geographic mix, thematic diversity and working with or belonging to marginalized groups. According to their interests and needs, they were paired with experienced mentors from the region.



# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

The mentorship journey consisted of two phases. The first phase, from September 2020 to May 2021, consisted of development of a manuscript by the mentees for submission to the south Asia issue of the journal, and the second phase extending from June- December 2021 consisted of peer review and revision of manuscripts for final submission. While two mentees were unable to complete the programme, eight mentees received mentoring for development of manuscript and as of Jan, 2022 seven of these have submitted a paper for publication in the SRHM South Asia Journal Issue. Each of the submitted papers has been subjected to a peer-review process and received feedback from reviewers with regional and global expertise. Meetings of the mentees and their mentors with the guest editors were organised to discuss the feedback and expectations from the journal.

### Evaluation meeting

In October, 2021 an internal evaluation of the programme was carried out with the following objectives:

- To gain insights on the programme from the mentees, mentors and the SRHM team
- To document their experiences, learnings and reflections
- To provide recommendations and suggestions for future mentoring programmes

The evaluation was conducted in two parts. Firstly, a survey questionnaire was completed in by mentees, mentors and SRHM team members. Following the survey, three meetings were organized with mentors and mentees with the objective of capturing their experience and insights from the programme and delving deeper into responses to the survey questions. The first meeting was a combined meeting of mentors and mentees, followed by two separate meetings with mentors and mentees respectively. These were organized with the aim of having reflections from both mentors and mentees on the two main pillars of the mentoring programme: **representation of marginalized communities** and **integration of rights into research**. In order to reflect on how well the programme was able to achieve meaningful representation of issues of marginalized communities, mentees belonging to different marginalized communities and their corresponding mentors were asked to share their experience of whether and how this initiative helped them in highlighting the voices of the marginalized communities they come from or have worked with and how their own positionality contributed to the process.

### **Lessons learned**

The need for building capacity for the production of evidence and knowledge in SRHR, especially from the global south, is growing. SRHM as an organisation that is centred around its reputable scientific journal with credibility to bring the global community together for knowledge creation that is actively linked to policy, programmatic work and advocacy. Experience shows that capacity building is an absolute necessity to diversify the knowledge created, make it rights based and create evidence on neglected issues and with marginalised communities, hence further effort is invested in this area of work. That needs active participatory engagement, linking researcher and scientific communities together with human rights experts, advocates and policy makers to be able to create rights-based knowledge that can influence implementation and political influence.

SRHM's strategy depends on innovative and strategic alliances; investments in developing a cross-generational pool of researchers, academics, policy makers, service providers and activists who understand SRHR and its nuances; and adopt communication strategies that facilitate knowledge transfer and utilization.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

SRHM has been holding a series of strategic discussions throughout 2021 in order to review and evaluate the current 2018-2022 strategy and to set out a new strategic plan for 2022-2025. Lessons learned from these strategic discussions include the global need of the continuation of the journal issue, setting up more comprehensive mentoring programme, attached specifically to article submissions as well as run as a separate programme, the continuation of more than a journal activities including the further articulation of the evidence and rights based knowledge creation initiative and doing specifically targeted advocacy activities.

### **Beneficiaries of SRHM's outputs**

SRHM's staff, associate editors, boards, authors, reviewers, readers and collaborators are part of a growing global community of influential researchers, academics, policy makers, advocates and practitioners who are working to improve SRHR in their countries and at regional and global levels. The journal targets an international, multi-disciplinary audience who are engaged in policy making, research, advocacy and programming. SRHM believes that to inspire and support local, national and international advocacy and action, a multi-disciplinary, gender- and rights-based approach must continue to be deepened in our Journal and More than Journal activities.

SRHM's global coverage of SRHR issues attracted researchers and readers from all over the world, ensuring that voices and perspectives of researchers, advocates and policymakers from the global South are included in global policy discussions on SRHR. Published articles in 2021 included corresponding authors from Argentina, Australia, Bangladesh, Belgium, Canada, Chile, Colombia, Germany, India, Japan, Kenya, Nepal, Netherlands, Singapore, South Africa, Sweden, Switzerland, Uganda, the UK, the USA and Zambia. Countries represented in published articles (location of research or topic of article) were Argentina, Bangladesh, Belgium, Brazil, Burkina Faso, Canada, Chile, Colombia, Ecuador, India, Japan, Jordan, Kenya, Nepal, Netherlands, Niger, Nigeria, Russia, South Africa, Uganda, the USA, Zambia and Zimbabwe.

Top 10 countries where SRHM papers were downloaded in 2021: India, USA, Sri Lanka, UK, Philippines, Kenya, South Africa, Nigeria, Canada, Pakistan.

SRHM continued to build the capacity of new generations of researchers, policy makers, service providers and advocates from around the world, both in the global South and the global North, and to strengthen its partnerships with local actors to ensure key articles are selected and translated into several languages, ensuring that evidence is more accessible and transcends language barriers in global SRHR debates.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

### Financial review

#### Principal funding sources

In 2021, SRHM received funding from The Bill and Melinda Gates Foundation, Amplify Change, DKT International and the United Nations Population Fund (UNFPA). A \$300k USD unrestricted grant for general support costs was also awarded by Open Society Foundations, however due to technical reasons beyond SRHM's control, the payment could not be received in 2021. This delay impacted SRHM's total overall income for the year - total income decreased from £223k in 2020 to £116k in 2021. This also resulted in the temporary expenditure of reserve funds to cover necessary core (unrestricted) costs. However, the OSF funding has since been reissued (received as of March 2022), the 2022/23 budget has been adjusted accordingly and the funding will now be accounted for as 2022 income.

#### Investment policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment decision which the directors see fit.

SRHM's excess funds are held in cash linked investments with CCLA. The organisation's reserves and grants received in advance are not substantial enough or held for long enough to warrant investment in stock market funds. However, funds are placed on fixed interest deposit wherever possible to maximise interest earned.

#### Principal risks and uncertainties

Since 2002 the Board, in compliance with the recommendations of the Charity Commission, has reviewed potential risks to SRHM and sought ways to reduce such risks.

Each year the trustees review all previously identified risks and identify any new risks to the organisation. Strategies for mitigating risk are agreed and action taken, including implementing suitable internal control systems, where appropriate.

SRHM like all other organisations has experienced some of the COVID-19 effects. Within weeks of the declaration of a global pandemic, SRHM increased its activities, documenting the impact of the pandemic and related governmental and political actions on SRHR. Through 2021 we have continued to publish a special collection on COVID-19, which began in 2020 and continues to highlight ongoing research in this area. This has created additional work for the team across the past that was not budgeted for or funded. However, this has created great visibility for the organisation and these efforts have augmented the profile of SRHM with donors and partners.

Some funders have shifted resources to focus on combatting Covid-19 and the related economic crisis. Open Society Foundations, a donor we have relied on for core funding, indicated that a new grant award approved in 2021 will be the last funding available to SRHM due to a restructuring of their organisation including the Women's Rights Program.

Political conflicts such as those in Ukraine and Afghanistan highlight not only the need for increased health and rights-based action and advocacy, but also the far-reaching global economic impacts of such crisis, which are sure to be felt severely across the global fundraising landscape, causing considerable uncertainty in both the short and longer term. Nonetheless we are having healthy discussions to position the organisation for more work and to raise funds, especially for specific projects.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

The Trustees are aware of the challenges faced by SRHM but remain confident that additional funding will be raised in 2022 to ensure the ongoing viability of SRHM remains intact.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

In a landscape of competing, inconsistent and sometimes ideology-based decision-making and push-pull agendas, the need for evidence, information and space for a human-rights based, SRHR dialogue endures. SRHM continued to fill this gap, having built its reputation on an independent stance, giving voice especially to those not often heard; and offering cutting-edge analysis on subjects left aside by the mainstream to inform activism around the world.

The increased polarisation between progressive and reactionary forces which threaten to derail advancements made in SRHR, emphasises the importance of SRHM as an organisation that can support and offer a platform for progressive voices.

### **Reserves policy and going concern**

The Board established a Designated / Reserve Fund in 2015. The Board agreed that the Reserve Fund would be funded from bank interest received, subscriptions and other unrestricted income and funds used in the following circumstances:

- a) Short-term shortfall in cash where grant monies are received late.
- b) Shortfall in grant income.
- c) To finance the charity's development and organisation change.
- d) To cover the costs in the event of closure.

The reserves policy has been reviewed in 2021 and the minimum reserves level is currently set at £80,000 which the board believes is adequate to cover 6 months of core activities in the event of delayed funding, or a gradual wind-down over 6 months in the event that further funding cannot be secured. The accumulated reserves at the end this financial year were £29,643 (2020: £154,552). This reduction in reserves was due to the delayed 2021 payment of \$300k USD in unrestricted funding, and subsequent reliance on temporary expenditure of reserve funds to cover the shortfall. This emphasises the importance of building and maintaining a healthy level of reserves in order to protect against unforeseen delays such as this, and to ensure that SRHM is able to maintain its activities without disruption.

The senior management, together with the Board, is reviewing the funding strategy to identify new and diverse opportunities for fundraising and income generation. The Board believes that the current approach, which is to diversify sources of funding, will reduce vulnerabilities that relying on one funder presents. Ideally, unearmarked funds should be raised to cover general costs, but in the current political climate, described above, this is challenging.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

Current actions and approaches include:

- Preparation and hosting of an online global strategy meeting held across 4 days with invited experts in the field of SRHR, leading to;
- Development of a new 4-year strategic plan, identifying key activities and opportunities;
- Research and compilation of a list of key funders and potential donors;
- Considering the hire of an experienced fundraising consultant in order to help develop and implement an effective fundraising strategy;
- Consideration of ways to increase top-level fundraising expertise such as new appointments to the board or creation of a fundraising advisory group
- Significant fundraising with bi-lateral funders and private foundations, to secure general unrestricted funding and support core activities including publication of the Open Issue;
- Fundraising with both existing and new donors to support More than a Journal activities.
- Following the success of the South Asia regional programme, SRHM is investigating opportunities to further develop its Rights-Based Knowledge Creation initiative, exploring potential income generation through publishing and/or digital outputs;
- Production of special issues of the journal in collaboration with different partners who are prepared to put forward the funds. During 2021, funding for special issues was agreed with the World Health Organisation, AmplifyChange, the Bill and Melinda Gates Foundation, DKT international and United Nations Population Fund, and negotiations are underway with additional funders. With each special issue budget, an overhead charge will contribute to the on-going administrative work of the charity;
- SRHM is undertaking a review of its publishing charges to ensure that the journal remains competitive yet inclusive;
- Following the success of recent global partnerships, SRHM is also exploring long-term collaborative approaches such as partnerships with research institutions or the creation of a consortium in order to strengthen impact, enable joint funding bids at both international and regional levels and to ensure long-term sustainability of SRHM.

The Trustees have reviewed the overall operational strategy and approved the 2022 budget. While the board acknowledges the current challenges faced by SRHM, they remain confident that the current efforts across strategic planning and fundraising activities will produce positive outcomes and that further grant funding will be secured to keep the charity functioning beyond 2022.

### **Governance and organisational structure**

The organisation is a charitable company limited by guarantee, incorporated on 18 August 1994 and registered as a charity on 25 August 1994. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

To coincide with the planned departure of the Editor-in-Chief in early 2021, SRHM undertook a restructure of the senior editorial team, bringing together a diverse global mix of senior SRHR experts. A new Executive Editor and two Senior Editors were recruited to replace the outgoing Editor-in-Chief. In 2021, the charity consisted of the following staff and consultants: The Chief Executive, the Editor-in-Chief (until March 2021), Executive Editor (from Feb 2021), 2 Senior Editors (from March/April 2021), Operations Manager, Managing Editor, Production and Copy Editor, Communications Manager, South Asia Regional Manager, seven associate editors, a voluntary international Board of Trustees/Directors of six people, and a voluntary international Editorial Board of 35 people. As part of its strategic development process and in order to operate effectively and sustainably, SRHM has worked with an outsourced finance team since 2020 who provide excellent and reliable financial services for the organization.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

### Appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third (rounded down) of trustees who are subject to retirement by rotation shall retire and are eligible to offer themselves for re-election. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Trustees can be nominated by any member of the Board of Trustees to replace a trustee stepping down. Several criteria must be taken into account: first, each major world region should, where possible, be represented (Africa, Asia, Europe, Latin America and North America). In addition, the person should ideally have expertise and experience in the field of sexual and reproductive health and rights and a good understanding of non-governmental organisational issues, fundraising and finances. It is desirable that they be familiar with SRHM's publications and have supported SRHM in various ways in the past, such as being an editorial advisory board member, peer reviewer or author.

Currently six trustees sit on the board, two of whom renewed their 3-year term in 2021. In early 2022, one of SRHM's trustees will come to the end of her term on the board. A new trustee with relevant knowledge and expertise has accepted SRHM's invitation to join the board and will be officially appointed for a 3-year term beginning in January 2022.

### Trustee induction and training

New trustees are provided with a Board Members' Pack containing details of the charity and UK charitable rules, the minutes of past meetings, and details of trustees' roles and responsibilities. An ongoing assessment of training needs is carried out by the Trustees and the necessary training provided. As SRHM is a member of the National Council for Voluntary Associations, it is able to avail itself of their services in relation to Trustee induction or additional training on specifics of being a trustee under UK Charity Commission law.

### Statement of responsibilities of the trustees

The trustees (who are also directors of Sexual and Reproductive Health Matters (SRHM) Limited 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

# Sexual and Reproductive Health Matters (SRHM) Limited

## Trustees' Annual report

---

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2021 was £1 (2020: £1) The trustees are members of the Charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 28<sup>th</sup> April 2022, and signed on their behalf by:

---

**Name** Jane Cottingham

**Title** Chair of the Board of Trustees



# Sexual and Reproductive Health Matters (SRHM) Limited

## Independent examiner's report to the members of SRHM

---

I report to the trustees on my examination of the accounts of Sexual and Reproductive Health Matters for the year ended 31 December 2021.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

### Responsibilities and basis of report

As the charity trustees of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')/Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

---

**Name:** Jonathan Orchard

The Institute of Chartered Accountants in England and Wales

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 30 May 2022



# Sexual and Reproductive Health Matters (SRHM) Limited

## Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 December 2021

	Notes	Unrestricted 2021 £	Restricted 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>					
Donations and legacies	2	16,440	78,262	94,702	213,968
Investments	4	55	-	55	1,162
Charitable activities	3	14,936	-	14,936	8,644
<b>Total income</b>		<b>31,431</b>	<b>78,262</b>	<b>109,693</b>	<b>223,774</b>
<b>Expenditure on:</b>					
Raising funds		13,237	-	13,237	30,055
Charitable activities	5	143,103	190,317	333,420	371,133
<b>Total expenditure</b>		<b>156,340</b>	<b>190,317</b>	<b>346,657</b>	<b>401,188</b>
<b>Net income/(expenditure)</b>		<b>(124,909)</b>	<b>(112,055)</b>	<b>(236,964)</b>	<b>(177,414)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement of funds</b>		<b>(124,909)</b>	<b>(112,055)</b>	<b>(236,964)</b>	<b>(177,414)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		154,552	282,011	436,563	613,977
<b>Total funds carried forward</b>		<b>29,643</b>	<b>169,956</b>	<b>199,599</b>	<b>436,563</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Balance Sheet as at 31 December 2021

Company Nr: 02959883

	Notes	2021 £	2020 £
<b>Fixed Assets</b>	<b>12</b>	-	-
<b>Current Assets</b>			
Debtors	<b>13</b>	15,700	61,914
Cash at Bank and in Hand		251,224	429,416
		<b>266,924</b>	491,330
<b>Creditors</b>			
Amounts falling due with one year	<b>14</b>	(67,325)	(54,767)
<b>Net Current Assets</b>		<b>199,599</b>	436,563
<b>Total Assets Less Current Liabilities</b>		<b>199,599</b>	<b>436,563</b>
<b>Funds</b>			
Restricted	<b>15</b>	169,956	282,011
Unrestricted	<b>15</b>	29,643	154,552
<b>Total Funds</b>		<b>199,599</b>	<b>436,563</b>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the trustees on 28 April 2022 and signed on their behalf by:

\_\_\_\_\_  
Jane Cottingham

Chair of the Board of Trustees

# Sexual and Reproductive Health Matters (SRHM) Limited

## Statement of Cash Flows for the year ended 31 December 2021

---

	2021	2020
	£	£
<b>Cash Flows From Operating Activities:</b>		
Net cash provided by operating activities	(178,192)	(203,410)
<b>Change in cash and cash equivalents in the reporting period</b>	(178,192)	(203,410)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	429,416	632,826
<b>Cash and cash equivalents at 31 December 2021</b>	<b>251,224</b>	<b>429,416</b>

<b><u>Analysis of Cash and Cash Equivalents</u></b>	<b>2021</b>	<b>2020</b>
	£	£
Cash in hand and at bank	251,224	429,416
<b>Total cash and cash equivalents</b>	<b>251,224</b>	<b>429,416</b>

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

	2021	2020
	£	£
Net income/(expenditure) for year/period	(236,964)	(177,414)
Decrease in debtors	46,214	(61,103)
Decrease in creditors	12,558	35,107
<b>Net cash flow from operating activities</b>	<b>(178,192)</b>	<b>(203,410)</b>

# **Sexual and Reproductive Health Matters (SRHM) Limited**

## **Notes to the Financial Statements for the year ended 31 December 2021**

---

### **1) Accounting Policies**

#### **a) Basis of preparation**

The financial statements have been 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) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### **b) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

#### **c) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Fundraising has been ongoing since the start of 2021 to support ongoing activities and SRHM is currently reviewing both its organisational and funding strategy in order to diversify and strengthen income sources, to rebuild its reserve fund and to create long-term organisational sustainability. The impact of COVID-19 presents a continuing challenge within the current fundraising landscape, potentially reducing availability of funds for SRHR activities and core funding.

A large general support grant to support core funding for at least 12 months was expected to have been received in 2021. Due to banking issues this payment was delayed into 2022, however it has now been received as of March 2022 and the 2022/23 budget updated accordingly. Based on this, SRHM remains a going concern.

#### **d) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### **e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### **f) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

#### **g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading
- 

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **h) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

# **Sexual and Reproductive Health Matters (SRHM) Limited**

## **Notes to the Financial Statements for the year ended 31 December 2021**

---

### **i) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

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

- |                          |                   |
|--------------------------|-------------------|
| • Leasehold improvements | 33% Straight Line |
| • Fixtures & fittings    | 33% Straight Line |
| • Computers              | 33% Straight Line |

### **j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

### **l) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Notes to the Financial Statements for the year ended 31 December 2021

### 2) Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
The Children's Investment Fund Foundation (UK)	-	-	-	3,931	56,150	60,081
Columbia University	-	-	-	6,851	23,862	30,713
Sexual and Reproductive Health Rights	-	-	-	-	54,600	54,600
UNFPA	2,000	10,000	12,000	-	-	-
World Health Organization	-	-	-	-	7,666	7,666
Gifts in kind	739	-	739	1,547	-	1,547
Amplify Change	4,623	23,114	27,737	-	-	-
Gates (Tech Issue)	6,083	30,413	36,496	-	-	-
DKT International	2,995	14,735	17,730	-	-	-
	16,440	78,262	94,702	12,329	142,278	154,607

### 3) Income from charitable activities

	Unrestricted £	Restricted £	Total 2021	Total 2020 £
Publishing Royalties	14,936	-	14,936	59,361
Other income	-	-	-	8,644
	14,936	-	14,936	68,005

All income from charitable activities for the current and prior year was unrestricted.

### 4) Income from investments

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Interest receivable	55	-	55	1,162
	55	-	55	1,162

All income from investments for the current and prior year was unrestricted.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Notes to the Financial Statements for the year ended 31 December 2021

### 5) Analysis of expenditure on charitable activities

	Direct Costs	Support costs	2021 Total	2020 Total
	£	£	£	£
Publication costs	133,901	53,589	<b>187,490</b>	276,729
Promotion costs	114,662	31,268	<b>145,930</b>	94,404
	<u>248,563</u>	<u>84,857</u>	<u><b>333,420</b></u>	<u>371,133</u>

#### Prior Year

	Direct Costs	Support costs	2020 Total
	£	£	£
Publication costs	203,442	73,287	<b>276,729</b>
Promotion costs	60,482	33,922	<b>94,404</b>
	<u>263,924</u>	<u>107,209</u>	<u><b>371,133</b></u>

### 6) Analysis of support costs

	Cost of raising funds	Journal costs	More than a Journal costs	2021 Total	2020 Total
	£	£	£	£	£
Governance	604	5,327	3,108	<b>9,039</b>	10,466
Staff costs	2,156	18,997	11,085	<b>32,238</b>	30,379
Consultancy Fees	1,682	14,825	8,650	<b>25,157</b>	53,323
Finance	764	6,733	3,928	<b>11,425</b>	18,413
Human Resources	22	195	114	<b>331</b>	656
Information Technology	60	532	310	<b>903</b>	4,415
Operating Costs	538	4,740	2,766	<b>8,043</b>	8,041
Other	255	2,240	1,307	<b>3,802</b>	1,289
	<u>6,081</u>	<u>53,589</u>	<u>31,268</u>	<u><b>90,938</b></u>	<u><b>126,982</b></u>

#### Prior Year

	Cost of raising funds	Journal costs	More than a Journal costs	2020 Total
	£	£	£	£
Governance	1,630	6,040	2,796	<b>10,466</b>
Staff costs	4,730	17,533	8,116	<b>30,379</b>
Consultancy Fees	8,303	30,775	14,245	<b>53,323</b>
Finance	2,867	10,627	4,919	<b>18,413</b>
Human Resources	102	379	175	<b>656</b>
Information Technology	687	2,548	1,179	<b>4,415</b>
Operating Costs	1,252	4,641	2,148	<b>8,041</b>
Other	201	744	344	<b>1,289</b>
	<u>19,773</u>	<u>73,287</u>	<u>33,922</u>	<u><b>126,982</b></u>

\*Support costs allocation is based on staff time.

# Sexual and Reproductive Health Matters (SRHM) Limited

## Notes to the Financial Statements for the year ended 31 December 2021

### 7) Governance costs

	2021	2020
	£	£
Staff support costs	6,506	8,653
Independent Examination	2,533	1,813
	<u>9,039</u>	<u>10,479</u>

### 8) Net income/(expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
<b>Operating lease rentals:</b>		
Property	2,820	2,712
<b>Independent Examiner's remuneration (excluding VAT)</b>		
Examination	2,520	2,400

### 9) Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	261,488	226,812
Social security costs	-	(100)
Employer's contribution to defined contribution pension schemes	4,382	3,388
	<u>265,870</u>	<u>230,100</u>

Salaries and wages includes salaried staff and key consultants.

	2021	2020
	No.	No.
The average number of staff employed during the year was:	2	2
The number of employees whose salaries for the year fell within the following bands were:		
£60,000 - £70,000	1	1

The total employee benefits of the key management personnel were £90,125 (2020: £117,489). This is for Chief Executive and Editor in Chief who are paid as consultants..

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). One charity trustee received payment for consulting services supplied to the charity for £7,400 (2020: £6,119).

No Trustees' expenses were reimbursed for the current and prior year.



# Sexual and Reproductive Health Matters (SRHM) Limited

## Notes to the Financial Statements for the year ended 31 December 2021

### 10) Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

### 11) Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### 12) Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings	Computer equipment	Total £
<b>Cost or valuation</b>				
At 1 January 2021	1,757	7,868	51,748	<b>1,757</b>
Disposals	(1,757)	(7,868)	(51,748)	<b>(1,757)</b>
At 31 December 2021	-	-	-	-
<b>Accumulated Depreciation</b>				
At 1 January 2021	1,757	7,868	51,748	<b>1,757</b>
Disposals	(1,757)	(7,868)	(51,748)	<b>(1,757)</b>
At 31 December 2021	-	-	-	-
<b>Net book value</b>				
At 1 January 2021	-	-	-	-
At 31 December 2021	-	-	-	-

A review of assets on hand at year end was done.

### 13) Debtors

	2021 £	2020 £
Accounts receivable	-	1,939
Prepayments and accrued income	<b>15,700</b>	59,975
	<b>15,700</b>	61,914

# Sexual and Reproductive Health Matters (SRHM) Limited

## Notes to the Financial Statements for the year ended 31 December 2021

### 14) Creditors: amounts falling due within one year

	2021	2020
	£	£
Accounts payable	31,471	17,817
Accruals	33,781	39,823
Taxation and social security	2,073	(2,873)
	<b>67,325</b>	<b>54,767</b>

### 15) Movement in funds

	At 1 January 2021	Incoming Resources & Gains	Outgoing Resources & losses	Transfers	At 31 December 2021
	£	£	£	£	£
<b>Restricted funds</b>					
Gates Foundation	229,026	-	134,360	-	<b>94,666</b>
Columbia Uni	-	-	4,260	-	<b>(4,260)</b>
PMNCH	-	-	17,748	-	<b>(17,748)</b>
CIFF	52,985	-	25,078	-	<b>27,907</b>
Amplify Change	-	23,114	3,569	-	<b>19,545</b>
Amplify Change (DSSR)	-	-	78	-	<b>(78)</b>
DKT International	-	14,735	-	-	<b>14,735</b>
Gates (Technology)	-	30,413	3,727	-	<b>26,686</b>
UNFPA (CSE Issue)	-	10,000	656	-	<b>9,344</b>
WHO Adolescent Health	-	-	841	-	<b>(841)</b>
	<b>282,011</b>	<b>78,262</b>	<b>190,317</b>	-	<b>169,956</b>
<b>Unrestricted funds</b>	<b>154,552</b>	<b>31,431</b>	<b>156,340</b>	-	<b>29,643</b>
<b>Total funds</b>	<b>436,563</b>	<b>109,693</b>	<b>346,657</b>	-	<b>199,599</b>

### Purpose of restricted Funds:

**Gates Foundation** – Establishment of a South Asia Regional Hub and rights-based initiatives including a mentoring programme for SRHR researchers and publication of SRHM Journal South Asia Special Issue

**Columbia Uni** – Publication of SRHM journal issue (and related activities) on impact of the Global Gag Rule

**PMNCH** - Publication of SRHM journal issue (and related activities) on Universal Health Coverage

**CIFF** - Publication of SRHM journal issue (and related activities) on Self-Care Interventions

**Amplify Change** - Publication of SRHM journal issue (and related activities) on Donor Funding in SRHR

**Amplify Change (DSSR)** – Establishment of Francophone Africa mentoring programme (co-partner)

**DKT International** - Publication of SRHM journal issue (and related activities) on Technology and SRHR

**Gates (Technology)** - Publication of SRHM journal issue (and related activities) on Technology and SRHR

**UNFPA (CSE Issue)** - Publication of SRHM journal issue on CSE Initiatives

**WHO Adolescent Health** – Publication of bilingual French/English SRHM journal issue on Francophone Adolescent Health and SRHR

# Sexual and Reproductive Health Matters (SRHM) Limited

## Notes to the Financial Statements for the year ended 31 December 2021

Prior Year	At 1 January 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 December 2020
	£	£	£	£	£
<b>Restricted funds</b>					
Gates Foundation	354,641	-	(99,433)	(26,182)	<b>229,026</b>
Columbia Uni	-	23,862	(23,862)	-	-
PMNCH	-	54,600	(47,117)	(7,483)	-
CIFF	-	56,150	(3,165)	-	<b>52,985</b>
WHO - UHC Case studies	-	7,666	(8,008)	342	-
YALE	3,830	-	(100)	(3,730)	-
	<b>358,471</b>	<b>142,278</b>	<b>(181,685)</b>	<b>(37,053)</b>	<b>282,011</b>
<b>Unrestricted funds</b>	255,506	81,496	(219,503)	37,053	<b>154,552</b>
<b>Total funds</b>	<b>613,977</b>	<b>223,774</b>	<b>(401,188)</b>	-	<b>436,563</b>

### 16) Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Funds Total
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Net Current Assets	39,995	226,929	<b>266,924</b>
Net Current Liabilities	(10,352)	(56,973)	<b>(67,325)</b>
	<b>29,643</b>	<b>169,956</b>	<b>199,599</b>

Prior Year	Unrestricted funds	Restricted funds	Funds Total
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Net Current Assets	154,552	282,011	<b>436,563</b>
	<b>154,552</b>	<b>282,011</b>	<b>436,563</b>

### 17) Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	2021	2020
	£	£
Within one year	<b>708</b>	708
	<b>708</b>	708

# Sexual and Reproductive Health Matters (SRHM) Limited

## Notes to the Financial Statements for the year ended 31 December 2021

### 18) Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

### 19) Comparatives for the statement of financial activities

	Unrestricted	Restricted	Total Funds
	2020	2020	2020
	£	£	£
<b>Income from:</b>			
Donations and legacies	12,329	142,278	154,607
Charitable activities	1,162	-	1,162
Investments	68,005	-	68,005
<b>Total income</b>	<b>81,496</b>	<b>142,278</b>	<b>223,774</b>
<b>Expenditure on:</b>			
Raising funds	29,894	161	30,055
Charitable activities	189,609	181,524	371,133
<b>Total expenditure</b>	<b>219,503</b>	<b>181,685</b>	<b>401,188</b>
<b>Net income/(expenditure)</b>	<b>(138,007)</b>	<b>(39,407)</b>	<b>(177,414)</b>
<b>Transfers between funds</b>	<b>37,053</b>	<b>(37,053)</b>	<b>-</b>
<b>Net movement of funds</b>	<b>(100,954)</b>	<b>(76,460)</b>	<b>(177,414)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	255,506	358,471	613,977
<b>Total funds carried forward</b>	<b>154,552</b>	<b>282,011</b>	<b>436,563</b>