



# Rosa Fund Annual Report

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Annual report of the Trustees, audited financial statements for the year ended 31st March 2022





## Report of the Trustees for the Year Ended 31st March 2022

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st March 2022.

### REFERENCE AND ADMINISTRATIVE DETAILS:

**Registered Company Number:** 06598018 (England and Wales)

**Registered Charity Number:** 1124856

**Registered Name:** Rosa Fund

**Registered Office:** 4th floor, The Resource Centre, 356 Holloway Road, London, N7 6PA

Change of office July 2022

\*For the purpose of these accounts any reference to Rosa means Rosa Fund.

### TRUSTEES:

**Catherine Dovey, Chair**

**Gilly Green**

**Ruth Pearson –**  
*Retired 12th July 2021*

**Sheila Jane Malley, Vice-Chair**

**Kay Ali**

**Lisa Raftery**

**David Aeron-Thomas, Treasurer**

**Linda McDowell –**  
*Retired 5th July 2021*

**Sarah Barber**

**Beverley Huie**

**Memento Charinga –**  
*Appointed 19th July 2022*

**Sarah Jackson**

**Claudia Dickens –**  
*Appointed 19th July 2022*

**Reetu Sood – Appointed**  
*13th October 2020, retired*  
*8th November 2021*

**Shanta Assani –**  
*Appointed 19th July 2022*

**Esmeralda Gambelli –**  
*Appointed 19th July 2022*

### CHIEF EXECUTIVE OFFICER:

**Rebecca Gill**

### AUDITORS:

**Dunkley's – Woodland Grange, Woodlands Lane, Bradley Stoke, Bristol BS32 4JY**

### SOLICITORS:

**Bates Wells – 10 Queen Street Place, London, EC4R 1BE**

### BANKERS:

**HSBC – 74 Goswell Road, London, EC1V 7DA**

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# Foreword

# Foreword

**As the country enters a new crisis, it is easy to forget those moments of optimism at the start of 2021 when the phrase “build back better” held promise.**

We saw through the pandemic that inequalities drive deep hardship, particularly for women and girls. We learnt that unity and collaboration offer both strength and hope, and the women’s and girls’ organisations we support have these in abundance. As we face a new period of difficulty, these lessons matter.

**The pandemic gave a glimpse of the resilience that is possible when organisations are supported in their communities and by their funders. When we collaborated, when funders removed barriers to funding and took risks in our approaches, and when we truly listened to what organisations needed, we became more effective: emergency funding during the pandemic prevented hundreds of organisations from closing. To emerge stronger from this new crisis, we need to learn from our past experiences and channel our energy into our shared set of values, so we may continue to work together towards the common goal of making the UK safer and fairer for women and girls.**

Women’s and girls’ organisations are critical in delivering this goal: whether they are delivering crisis support, frontline services, advocacy, campaigning and influencing, these organisations make a difference and deliver change. Women-led organisations are essential in sustaining an effective civil society by representing and responding to the lived experiences, long term and changing needs of women and girls across the UK.

Rosa remains the only UK funder dedicated to funding and supporting the women and girls sector.

We exist to draw in and distribute funding to the women and girls sector; to strengthen these organisations and to use our voice to achieve change. Our values are at the heart of what we do. We are bold, agile, collaborative, inclusive and transparent. Through 2021/22, our values underpinned every aspect of our work so our actions match our beliefs and our intent.

We are grateful to our donors and partners whose generosity and shared belief in the ability of women’s and girls’ organisations to deliver change has powered all our work. Thanks to their support, we have together channelled £2million into the women and girls sector this year, we awarded 78 new grants, and we have continued to support more than 200 women-led organisations across our programmes who together reached 90,000 women and girls across the UK during 2021/22.

Rosa was founded to address the acute lack of funding for the women and girls sector in the UK. As a relatively small funder, we seek to focus our funding programmes in areas where the need for funding is greatest, based on research and analysis of the sector.

**FUNDING:**

**We have raised over £2million in funding to channel into organisations led by and for women and girls across the UK.**

All of our analysis shows that organisations led by and for Black and minoritised women and girls receive less funding than other organisations and this year, 70% of all funding awarded by Rosa went to organisations led by and for Black and minoritised women and girls. We also developed Rise fund, specifically designed to strengthen and sustain these organisations.

To deliver our goals for the women and girls sector, Rosa must represent and be accountable to the communities we collaborate with. We therefore work alongside women who are experts with lived experience of the challenges women's and girls' organisations seek to address. We do this through working groups, advisory groups and in our teams of assessors. For the Rise Fund, all our assessors and decision-makers were Black and minoritised women. We have actively reviewed our work to understand how racism and racial inequality experienced by communities are perpetuated and have sought to address this in our actions. We have reviewed our governance structures and increased the racial diversity on our Board of Trustees, ensuring that 50% of our Trustees are Black and minoritised women.

Our extraordinary staff team also continues to grow to support the depth and breadth of our programmes. In 2021/22 we had a team of six dedicated and dynamic colleagues who worked tirelessly not only to support our investment in women's and girls' organisations, but who also provided ongoing training, events, research and communication in order to build capacity across the wider sector.

And last, but not least, we are extremely grateful for the dedication, support and expertise that is provided by our committed Board of Trustees. We are delighted to have further expanded our Trustee team with the appointment of Shanta Assani, Memento Charinga, Claudia Dickens and Esmeralda Gambelli in July 2022. We would also like to express our deep gratitude to David Aeron-Thomas who has supported Rosa in the role of Treasurer since 2017 and who will retire at the end of 2022.

**Cath Dovey**, Chair  
**Rebecca Gill**, CEO

# Reflecting on Rosa’s Achievements

2021/22 at a glance

## Total grants awarded

£2,131,000

£40,000

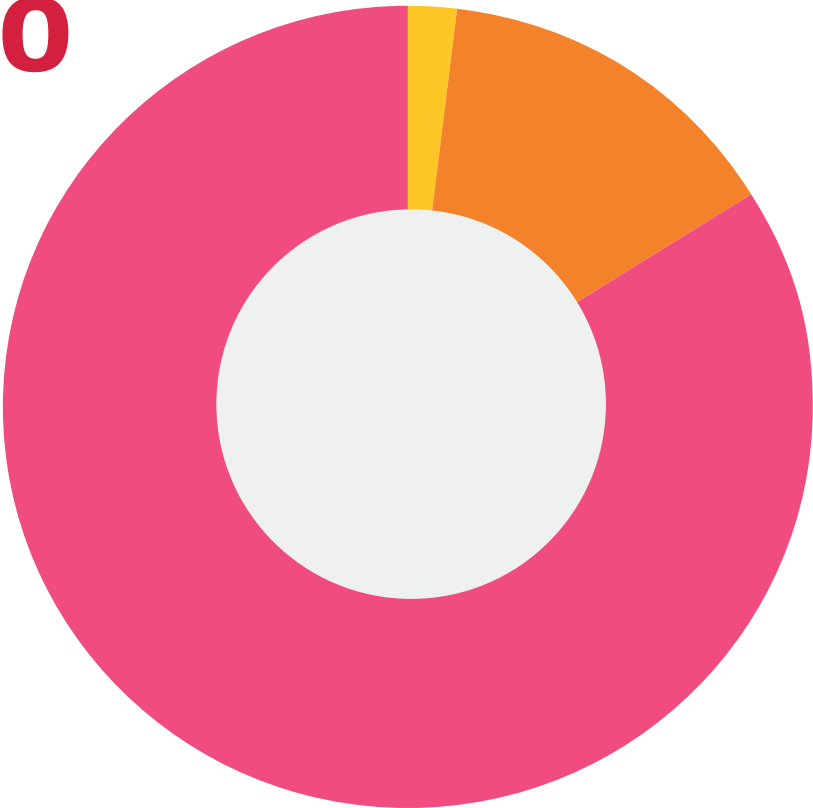
Voices from the Frontline

£299,000

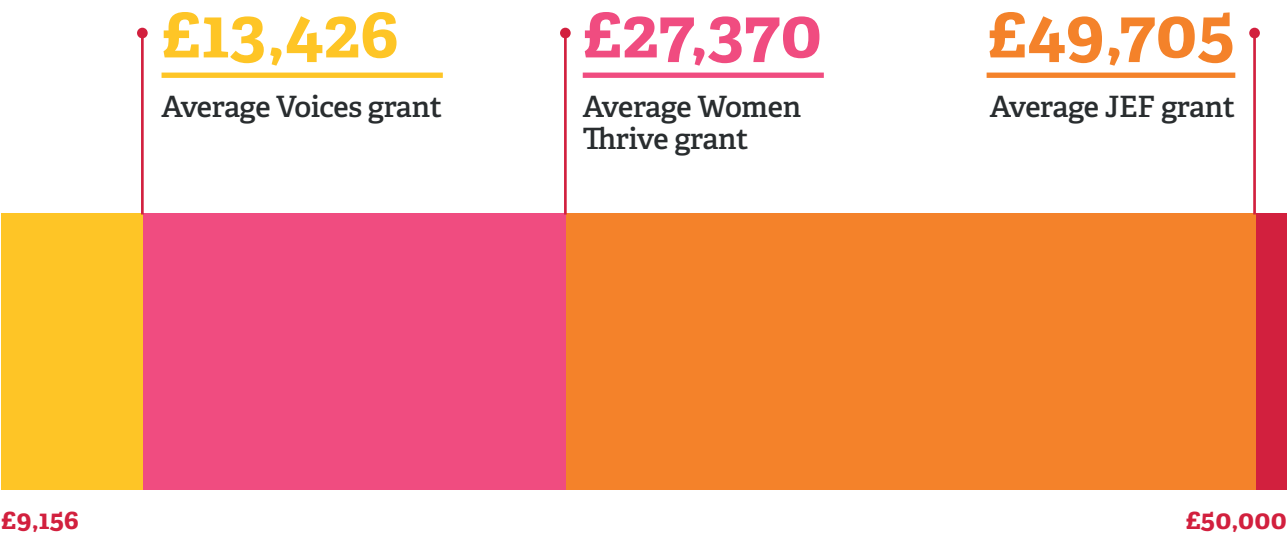
Justice and Equality Fund (JEF)

£1,792,000

Women Thrive in partnership with Smallwood Trust (including £807,092 given to Smallwood Trust to distribute)



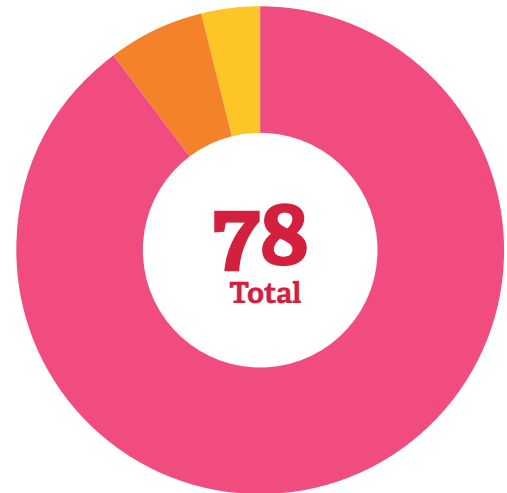
## Grant sizes: £9,156 - £50,000



## Map of grants awarded:



## Organisations Funded:



**Voices from the Frontline** 3

**Justice and Equality Fund** 5

**Women Thrive** 70

**40.5k**



**Estimated number of women reached in 21/22**

**Average income**



**size of organisations funded**

## Themes

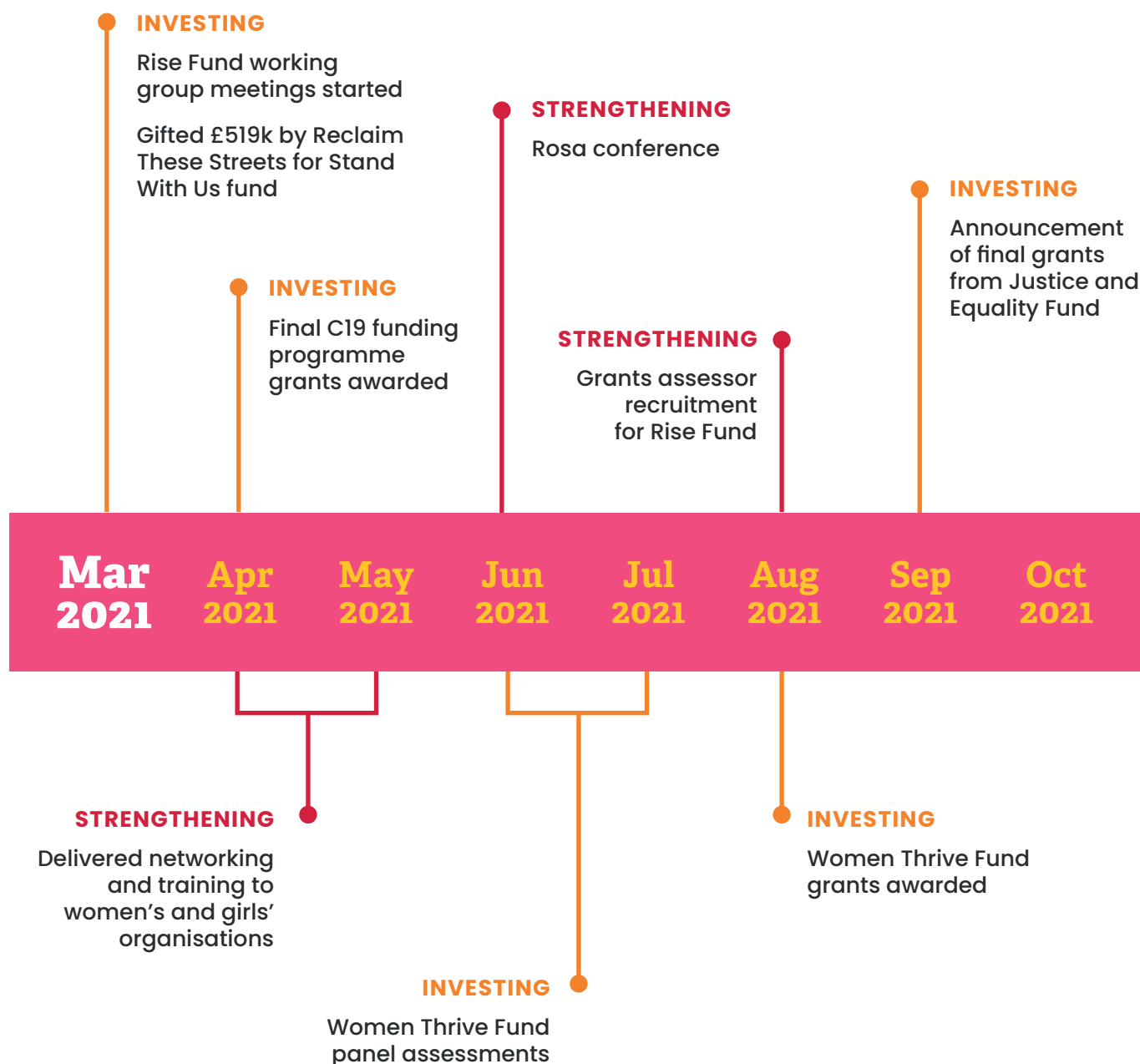


**Approximately 70% led/ by for Black and minoritised women**

# 2021-22 - the year at a glance

Throughout 2021/22, Rosa has launched funding programmes, awarded grants, conducted research to inform our approach to grant-making and worked collaboratively with experts from across the women and girls sector.

Our work is divided into three strategic areas: Investing in organisations, Strengthening organisations and Using our Voice to achieve change.





- Using Our Voice
- Investing in organisations
- Strengthening organisations



#### USING OUR VOICE

Published call for tenders for research mapping project:

Mapping funding into the UK Women and Girls sector

#### INVESTING

Announced Stand with Us working group

Rise Fund open for applications

#### INVESTING

Rise Fund fundraising ended, raised £1.5 million

#### INVESTING

Stand with Us fundraising ended, raised a further £265k

#### INVESTING

Stand With Us Fund opened for applications

**Nov  
2021**

**Dec  
2021**

**Jan  
2022**

**Feb  
2022**

**Mar  
2022**

**Apr  
2022**

**May  
2022**

#### USING OUR VOICE

Sector survey on Violence Against Women and Girls (VAWG)

VAWG Association of Charitable Foundations (ACF) group

#### STRENGTHENING

Grants assessor training for Rise Fund

#### INVESTING

Rise Fund decision panel

#### USING OUR VOICE

VAWG ACF group







## The challenge:

“Rosa wants to see the sector thrive and flourish rather than simply survive to fight another day. To ensure this happens, the women and girls sector needs more long-term funding to ensure its security and sustainability.”

**Rebecca Gill, Chief Executive Officer, 2022**



## Vision, Mission and Values

Rosa's vision is of a society in which women are safe, healthy, and equal at work, at home and in public life.

Rosa's mission is to contribute to improving the lives of women and girls by drawing in and distributing funding and resources to the women and girls sector, by strengthening organisations and by using our voice to achieve change.

**The UK needs specialist women's and girls' organisations and yet a persistent neglect of women's and girls' rights means these organisations often lack access to the funds they need to deliver the critical work they do.**

Without adequate funding, these organisations cannot survive, let alone thrive, and women and girls miss out on the services, programmes, and advocacy they need.

Rosa helps specialist women's and girls' organisations access the funding and resources they need. We use our expertise and knowledge to deliver equitable and participatory grant-making for specialist organisations led by and for women and girls.

**The values we uphold are reflected in our work. We ensure that we are:**

**Bold:**

We seize new opportunities, and we are not afraid to take risks in pursuit of our mission and vision.

**Collaborative:**

We work with and for our partners, constantly identifying ways to collaborate rather than compete.

**Inclusive:**

We value the diversity of the UK women and girls sector, and seek to harness the power of its different perspectives.

**Agile:**

We adapt our work swiftly to meet the changing needs of the women and girls sector and the wider context.

**Transparent:**

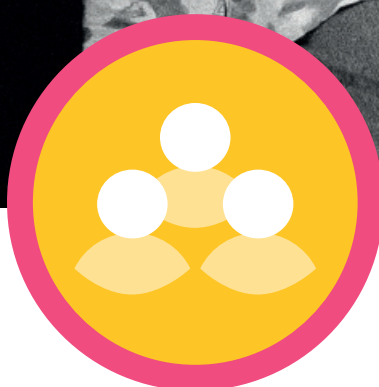
We recognise our power as a funder and strive to constantly improve our work.

# Rosa's value to grantees



## Understanding

our grantees feel that we respect and value their work and understand the barriers they face.



## Representation

grantees can see that similar organisations to them can access funding from Rosa.



## Accessibility

our simple and straightforward application process improves access to funding for many of our grantees.



# Rosa's value to donors

## Trust

We ensure our donors' funding is spent effectively on causes they care about and on organisations whose missions they believe in.

## Reach

We reach organisations many donors wouldn't be able to fund directly without building up a significant grant-making infrastructure.

## Expertise

We understand the context in which women's and girls' organisations operate. We have the expertise and a robust due diligence process that ensures funding goes where it is most needed and is well spent.

## Impact

Through a single donation to Rosa, donors can reach a wide range of organisations, issues and regions. Rosa will provide donors with material which clearly demonstrates the impact of their grants.

# Our activities 2021-22

Rosa's main activity is grant-making, but it's about more than just distributing funds. We work with the sector to understand where gaps in funding exist, identifying both long term and pressing issues and we design accessible, impactful funding programmes that meet the needs of women and girls across the UK.

We actively fundraise to cover the costs of our activities because, unlike many grant-makers, we do not have an endowment.

In any given year, Rosa is operating funding programmes in three different ways: distributing grants through a programme, managing grant awards that have previously been distributed and designing and fundraising for a new programme. This is reflected in our financial statements on pages 45-69.



# Investing in organisations

Grant programmes that distributed funding in 2021/22

## Women Thrive Fund

Delivered in partnership with Smallwood Trust, the Women Thrive Fund distributed £1.79 million of Tampon Tax funds granted by the Department for Digital, Culture, Media and Sport to organisations led by and for women and girls across the UK. The Women Thrive Fund aimed to improve mental health and wellbeing and financial resilience by offering grants of up to £50,000 to women's and girl's organisations. The fund launched in February 2021 and grants were awarded in 2021/22.

**70**

grants awarded

**£1.79m**

distributed

**40,000+**

women and girls directly supported

**82%**

of applicants had an income of less than £500,000

**665**

applications received (one in ten applications successful)

**43%**

of applications were from organisations led by and for Black and minoritised women

"Funding from Rosa supported Sister System's crucial peer mentoring activities, allowing care-affected girls and young women to uplift each other from one generation to the next. Thank you for supporting us to create positive change in our community through our life-changing support services."


Sister System, Women Thrive Fund grantee, 2021.

# Investing in organisations

## Justice and Equality Fund (JEF)

Launched in 2018 from a hugely successful and high profile crowdfunding campaign, the Justice and Equality Fund aimed to tackle the culture of sexual harassment, abuse and impunity in the UK by resourcing a network of advice, support, and advocacy organisations. With our funding, grantees were able to deliver innovative projects to address sexual harassment in workplaces, communities and in public spaces.

The fund's final grants were awarded in 2021/22, bringing the total amount of funding distributed to £2.5 million across 59 grants.



**“Rosa funded us under the Justice Equality Fund to work on a specialist legal advice project called My Body My Rules, in partnership with Latin American Women’s Association and the Angelou Centre. The project focuses on BME and migrant women’s experiences of sexual harassment and abuse. It’s allowed us to better understand sexual harassment in the context of violence against women and girls and how it fits in with our existing work.”**

**London Black Women’s Project,  
JEF grantee, 2021.**

## Grant programmes evaluated by Rosa in 2021/22

### Covid-19

In 2021/22, we began to evaluate the impact of two emergency response funds that were developed to meet the needs of women's and girls' organisations during the pandemic.

Through our Covid-19 Response Fund and our Emergency Response Fund for BME Women's Organisations we raised over £2.2 million and reached 110 organisations across the UK.

#### ROSA'S COVID-19 RESPONSE FUND (SMALL GRANTS)

**72**

grants awarded

**£1.6m**

distributed

**£7,500**

average grant size

**41**

organisations led by and for Black and minoritised women and girls supported

**54**

organisations with an income of less than £100k supported

**46,800+**

women and girls directly supported

#### GRANTEES FEEDBACK ON THE IMPACT OF ROSA'S COVID-19 FUNDING:

**96%**

said funding improved women's and girls' wellbeing and ability to cope during the pandemic

**62%**

said funding helped their organisation to be more sustainable and/or addressed significant cash flow issues

"We have been able to address the mental health issues of our members with the focus groups we hold online. Our members emphasised that this was greatly helpful over the pandemic as it is one of the only ways they still have to socialise and express themselves. Without funding from Rosa this would not have been possible."

Feel Good Women's Group, Covid-19 Emergency Response fund grantee, 2021.



## Investing in organisations

### Rosa's Covid-19 Emergency Response Fund for BME Women's Organisations\*

**38**

grants awarded

**£600k+**

distributed

**16**

organisations addressing  
violence against Black  
and minoritised women  
and girls supported

**11**

organisations led by and  
for Black and minoritised  
women and girls supported

**3,100+**

women and girls directly  
supported

#### GRANTEES FEEDBACK ON THE IMPACT OF ROSA AND IMKAAN'S FUNDING:

**100%**

agreed that funding helped their  
organisation to improve women's  
and girls' access to support services

"Funding from Rosa made  
it possible for us to purchase  
and install the required IT  
and computer network system  
that could be adequately  
used by staff responding to  
the increased needs of our  
client group."

**93%**

reported that funding helped their  
organisation to adapt work or deliver core  
services in fundamentally different ways

African Women's Care,  
Covid-19 BME grantee, 2021.

\*Developed in partnership with Imkaan



## Grant programmes designed and fundraised for in 2021/22

### Rise Fund

The Rise Fund was developed in response to findings from an in-depth review of Rosa grantees and their experiences during the pandemic.

Time and again, organisations led by and for Black and minoritised women and girls told us how they were losing out on funding opportunities to race and gender ‘neutral’ organisations. They were faced with delivering complex service provision on very limited funds.

Through the Rise Fund, we have offered two-year grants of up to £40,000 to organisations led by and for black and minoritised women and girls that have been established for three years or more, and that have an average income of less than £100,000 per year. Grants will provide support with areas of organisational development work and projects will end by December 2024.

Rosa formed a critical friends group and working group, comprised of Rosa Trustees and experts from the sector, all Black and minoritised women, to guide the fund. In addition, a team of independent assessors were recruited and trained to assess the shortlisted applicants. We worked with our funding partners throughout the year to raise the full costs and launched the fund in November 2021 with a total of £1.4 million.

### Voices from the Frontline

Voices from the Frontline funds grassroots campaigning and activism to elevate the issues experienced by women and girls across the UK.

We have not run Voices from the Frontline since before the pandemic, but have continued to manage the grantees from previous programmes throughout 2021/22. We also worked with Kering Foundation to distribute further funding to three grantees.

“We secured funding from Rosa’s Voices from the Frontline fund for four years and the impact has been significant. These grants have enabled us to transform our activism work. We have been able to reach out and engage with more women and girls through public events, service user groups, online consultations and co-production.”

**Rape Crisis Tyneside, Voices from the Frontline grantee, 2021.**

“I am proud and delighted that Rosa is investing in so many incredible organisations led by and for Black and minoritised women through the Rise Fund. There is a huge need for sustainability funding and Rosa has a proud history of funding women’s and girls’ organisations that otherwise struggle to access funding. Through the Rise Fund, organisations will be in a stronger position to thrive and grow in the future, which is why we will be continuing to seek investment to carry on this vital work.”

**Lisa Raftery, Rosa Trustee and Chair of the Rise Fund Advisory Panel, 2022.**

<sup>1</sup> In Autumn 2020, Rosa conducted video calls with 52 of the 99 organisations we supported with the two Covid-19 response funds, 80% of which were with organisations led by and for Black and minoritised women and girls.

# Investing in organisations

## Stand With Us Fund

The Stand With Us fund was set up in 2021/22 to support the many organisations run by and for women who stand up and take action every day to address violence against women and girls (VAWG). Started with donations raised by Reclaim These streets, the Stand With Us fund aims to empower and strengthen organisations to build safer futures for women and girls.

Rosa worked with an Advisory Group comprised of two Rosa Trustees, five VAWG experts from across the UK as well as two representatives of Reclaim These Streets, to determine the parameters of the fund. The Advisory Group developed and agreed the details of the fund, including the type of organisations the fund will support; the aim and priorities of the fund, and how much organisations can apply for.

The Stand With Us fund opened in April 2022, offering one-year grants of up to £25,000 to organisations delivering frontline services addressing violence against women and girls in the UK. The funding was available to organisations with an average annual income over the last three years of between £100,000 and £500,000.

**“My experience of being an Advisory Group member for the Stand With Us fund has been a very positive. The group represented people from diverse backgrounds with experience in VAWG sector. The diverse experiences of the members benefitted in setting up sincere eligibility funding criteria to make it easy for many small organisations to apply. I strongly believe this funding will help many women to gain back their confidence and control of their choice/s.”**

**Girijamba Polubothu, Stand With Us Fund Advisory Group member**

**Grants of up to**

**£25,000**

**available**

**STAND  
WITH  
US**

# Strengthening organisations

Investing in organisational development, capacity building and infrastructure benefits the women and girls sector by strengthening organisations delivering frontline work. In 2021/22, we delivered a variety of activities which have helped to galvanise and build the women and girls sector, including training, networking opportunities and Rosa's annual conference.

## ASSESSOR RECRUITMENT

We recruited eight new freelance assessors to help review grant applications.

## TRAINING

Alongside our delivery partners, we provided a varied programme of activities over the year that helped to build capacity within the organisations we support.

### TRAINING AND WEBINARS DELIVERED IN 2021/22:

- Safeguarding
- Influencing Policy
- Social Investment
- The Beauty of Collaborative working
- Digital Story Telling Workshops
- Negotiating the Funding Landscape for the BME Women's Sector
- Safeguarding and the virtual world (learning from the experience and sharing good practice)
- Sexual harassment and the challenges facing BME women
- Presence & Voice (challenges, pitching and tools to be part of change)
- Sustainability of Women's refuges: Generating Income
- Staff Support and Wellbeing



# Rosa's Annual Conference

In June 2021, we delivered our free, online summer conference to over 780 attendees. 33 women from across the women and girls sector took part as either panellists, speakers, or session chairs.

## CONFERENCE AIMS:

- To celebrate the breadth of work across the women and girls sector
- To provide space for women's organisations to learn from, connect and network with each other
- To explore the themes most relevant to specialist women's organisations
- To contribute to and build a feeling of solidarity between Rosa and the organisations we fund

## FINDINGS FROM A SURVEY OF 59 CONFERENCE ATTENDEES:



agreed that sessions were either extremely valuable or very valuable and that the speakers were extremely clear, engaging, and relevant



said they will attend next year's conference based on this year's

"What I enjoyed most was the relaxed, positive and encouraging atmosphere."

Conference attendee, 2021.

"I found the sessions really relevant for the current context and I'm so glad I put aside time to attend."

Conference attendee, 2021.

## Using our voice to achieve change

Rosa continued to communicate with a broad range of audiences in 2021/22, demonstrating our impact as a charitable funder and galvanising support from the women and girls sector.

### SOCIAL MEDIA AND ONLINE AUDIENCES

# 102,119

people visited Rosa's website for information on our funding programmes, fundraising and impact reports.

# 22.2k

followers gained on social media – 17.6k Twitter, 1.4k LinkedIn, 2k Facebook, 1.2k Instagram

# 5,602

Rosa's newsletter mailing list reached 5,602 people in 2021/22

### ACF VAWG GROUP

Rosa convenes the Association of Charitable Funders Violence Against Women and Girls group, which takes place quarterly.

**In 2021/22, we held two meetings:**

#### NOVEMBER 21

Patterns and trends in grant making in the violence against women and girls sector.

#### MARCH 22:

How funders can support smaller organisations that address violence against women and girls.





## Research

Rosa's consultations and research projects provide evidence and expertise to make the case for further investment into the women and girls sector.

Coinciding with the launch of the UN's 16 Days of Activism Against Gender Based Violence in November 2021, we conducted a survey of the sector, to understand organisations' experiences of VAWG during the pandemic. 77% of the organisations surveyed believed the risk of violence faced by the women and girls they worked with had increased during the last year.

Our partnership work with The National Lottery Community Fund and Esmée Fairbairn Foundation has resulted in a research project which will map funding across the sector and identify where gaps in funding exist. Results will be available in January 2023.



# 77%

of the organisations surveyed believed the risk of violence faced by the women and girls they worked with had increased during the last year.



# Strategic goals

Rosa remains the only organisation dedicated to funding and resourcing organisations across the UK's women and girls sector.



## Investing in organisations

Our overarching goal is to increase the income distributed to the sector, by raising and distributing it ourselves and by working with others to enable them to do the same.

We have chosen to focus our funding in three key areas over the next three years: addressing the impact of male violence against women and girls through the Stand with Us Fund; investment in organisations led by and for Black and minoritised women and girls through the Rise Fund and amplifying the voices of women and girls through campaigning through the Voices from the Frontline programme.

At the same time, we remain committed to responding to both the immediate and emerging challenges facing organisations in the women and girls sector and working in collaboration with others to build specific, one-off funds which address that need.



## Strengthening the women and girls sector

In addition to funding, Rosa seeks to strengthen women's and girls' organisations, offering a programme of free events and training, online and in person, which enhance the way organisations work and the work they do.

Rosa's free annual digital conference provides a moment, each year, for the sector to join in solidarity, to reflect on the challenges we face and to celebrate the spirit of the sector.



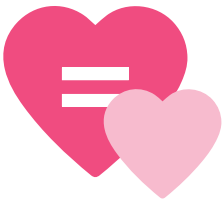




## Using our voice to achieve change

**We will use our voice to achieve change for the women and girls sector. By communicating the enormous value of women-led organisations, we will ensure other funders, including businesses as well as central and local Government, invest in these organisations to secure their future for the benefit of women and girls.**

Listening to the experiences of the sector and conducting research will enable us to build evidence of the most pressing needs of the women and girls sector. We will continue to understand how best to address these needs, by capturing the impact of our funding through careful monitoring and evaluation and sharing our learning with others. We do this in order to improve our work and enhance the work of others in the field.



## Equality, Diversity and Inclusion

**Rosa will continue to take our commitment to equality, diversity and inclusion extremely seriously. We will prioritise funding to organisations led by and for disabled women, women who are LGBTQ+ and women who are from Black and minoritised communities.**

We recognise that racism is a deep-seated issue in society, stemming from behaviours and actions (both conscious and unconscious) that reinforce structures that are prejudiced and discriminatory. We will continue to actively review our work to understand how racism and racial inequality are perpetuated and/or maintained by our current approach and to identify what steps we need to take to address this and change. Over the past 18 months Rosa staff and Trustees have worked with Dr Roberta Babb, who is a chartered and clinical psychologist, forensic psychodynamic psychotherapist, and an organisational consultant with an expertise in EDI and who has supported us to reflect on our individual and collective attitudes to race and racism.

Across all our funding programmes we will seek to address power imbalances in our design and execution of funds by ensuring the voices of Black and minoritised women are included from the outset as advisers and decision-makers. We intend to further embed the principles of anti-racism and equity in all aspects of our work and to engage with the women and girls sector on this work in the next financial year (2022/23).



Thank you  
to donors

**Rosa would like to thank all of the generous donors who made our work possible in 2021/22.**

**THANK YOU TO THE FOLLOWING DONORS WHOSE DONATIONS WE RECEIVED IN 2021/22:**

Reclaim These Streets

Airbnb Community Fund

Reebok /Good-Loop

The Golden Bottle Trust

City Bridge Trust, the funding arm of The City of London Corporation's charity, Bridge House Estates

GlobalGiving in partnership with Cummins

Esmée Fairbairn Foundation

Zoom Cares fund, a fund of Tides Foundation

The Emmanuel Kaye Foundation

Fondation CHANEL

Dormywood Trust

The National Lottery Community Fund

Donor-Advised Fund: Sherwood Forest

All individual and anonymous donors

**"We were inspired to invest in Rosa, because of its mission to both support women's and girls' organisations at the grassroots and also create long term change for women and girls across the UK. Now, four years on, we are delighted that our funding is helping to empower women and girls to find their voice, connect with others and get laws changed. It's incredibly rewarding to see what we envisioned, years ago, come to fruition. We are so impressed with the work that you do."**

**Avril Schutte, Global Engagement Director, Cummins Inc. 2022**



# Structure, Governance and Management

## Structure, Governance and Management

As set out in Rosa's Articles of Association, a Board of Directors (the Charity Trustees) governs Rosa. The Board is responsible for overall policies and strategic direction of the charity, along with its financial and legal probity.

### TRUSTEE RECRUITMENT

In accordance with Rosa's Articles of Association, new Trustees are appointed by the Board for a three-year term and may be appointed for two further three-year terms. The Board actively considers diversity and geographical representation along with a range of relevant skills and experience when recruiting new Trustees. On induction, new Trustees are provided with background documentation about Rosa and guidance from the existing Board and staff as well as Charity Commission guidance on the responsibilities of Trustees. In addition to their expertise in women's issues, leadership and philanthropy, Rosa's current Trustees also bring diverse backgrounds in human resources, partnerships, fundraising, governance, charity law, grantmaking, finance and communications.

### DECISION MAKING

The Board of Trustees meets on a quarterly basis, and this includes an annual strategy away-day. Ahead of each meeting, the Chief Executive Officer provides a meeting agenda and papers to support the Trustees' decision making. Minutes are recorded of each meeting. The Articles of Association provide for extraordinary virtual meetings, which are also minuted.

Each grants programme is overseen by a Grants Panel which is given delegated authority by the Board of Trustees to make decisions on grants. Each Grants Panel is governed by Terms of Reference (ToR) adopted by the Board. Grants Panels include a minimum of two Trustees and are attended by the Chief Executive Officer. The ToR specify the limits of authority delegated by the Trustees, including the grants budget. Trustees have adopted a Grants Manual and a Staff Handbook which contain policies and procedures approved by the Board and these are reviewed and updated regularly.

Trustees and staff are expected to always conduct the business of Rosa with integrity. Trustees are required to disclose all relevant interests and to register them in accordance with Rosa's policy and to withdraw from decisions where a conflict of interest arises. Any relevant gift or hospitality received by Trustees and staff is also recorded in the Register of Interests. Grants made to any organisation with whom a Trustee of Rosa has a conflict are disclosed in the related party transactions note, forming part of the financial statements.

The Board of Trustees is supported by a number of Committees who advise and make recommendations on key areas of Rosa's work. Consideration is given to the composition of the Committee's in terms of collective skills and experience required to support Rosa's operational strategy and to ensure its charitable aims are delivered. To allow for greater focus, discussion and scrutiny, each Committee has a clear Terms of Reference and is made up of a mixture of Trustees and staff members.

**Finance, Audit and Risk Committee:** the role of this Committee is to ensure the integrity of the financial reporting and audit process and to oversee the maintenance of sound internal control and risk management systems.



People and Pay Committee: the remit of this Committee is to oversee Rosa's HR and remuneration policies, considering Rosa's legal duties and obligations and how they contribute to Rosa's organisational culture and make recommendations to the Board. Its responsibility is to ensure Rosa's existing policies, practices and procedures relating to employees, volunteers, Trustees and other personnel are fit for purpose and up to date.

Grants Committee – the purpose of this Committee is to oversee and add value to Rosa's grant making policies and practices. The Grants Committee is an advisory Committee to the main board. Its responsibility is to provide strategic and directional oversight to Rosa's grantmaking, to ensure Rosa's grantmaking is efficient and to provide practical advice and support relating to Rosa's grantmaking approaches.

Fundraising Committee – the remit of this Committee is to review Rosa's fundraising strategy including SWOT analysis, targets and timetable of fundraising events, review Rosa's Case(s) for Support for Core and programme funding and support the development of individual cultivation and stewardship plans with Trusts and Foundations, Major Donors and Corporates.

### **KEY MANAGEMENT PERSONNEL**

The Trustees, together with the Chief Executive Officer, comprise the key management of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis. The Trustees receive no remuneration.

The Chief Executive Officer is appraised annually by the Chair and staff are appraised annually by the Chief Executive Officer. Salaries are offered in line with market and industry rates and are reviewed on a regular basis by the People and Pay Committee.

### **PUBLIC BENEFIT AND CHARITABLE OBJECTIVES**

The objects of the Charity, as stated in the Memorandum of Association are, "to further any purposes which are charitable under the laws of England and Wales from time to time, including to promote the efficiency and effectiveness of charities and the effective use of charitable resources, with particular reference to charities working with women or addressing issues that affect women."

Rosa ensures it delivers against these charitable objectives, in line with our vision, mission and values. The main activities carried out are set out in the 'Our activities 2021/22' section above.

Rosa Fund is a Public Benefit Entity. The Trustees confirm that they have complied with the duty of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. In particular, the Trustees consider carefully how future strategy and planned activities will contribute to the aims and objectives of the Charity.

## RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable reassurance against fraud and error.

Rosa Trustees have identified key strategic risks which are reviewed regularly by the Finance, Audit and Risk Committee. These are maintained on a risk register along with Rosa's operational and project risks. The Risk Register is reviewed by the whole Board of Trustees annually, along with the measures taken to mitigate and manage these risks. Rosa Trustees are satisfied systems are in place to minimise exposure to risks whilst understanding the organisation's appetite for risk.

Key risks identified and measures taken this year include:

- **Compliance:**
  - Risk: Relationship with auditor is long-standing
  - Mitigation: Trustees agreed to conduct a 'tender' of audit firms ahead of the 2022/23 audit
  - Risk: Board of Trustees lacks time to adequately review financial situation and risks of the charity
  - Mitigation: Trustees have established the Finance, Audit and Risk Committee to provide continuous oversight of the organisation's finances and review risks. The Committee meets quarterly and reports in full to the Board at each Trustee meeting.
- **Financial Sustainability:**
  - Risk: Rosa fails to raise enough income to support its core costs and putting the organisation at risk of closure
  - Mitigation: There has been a clear focus on fundraising, recruiting a Head of Fundraising and Communications, establishing a Fundraising Committee (where specific Trustees work with the CEO and relevant fundraising staff) and building a clear case for support to engage donors with the value of Rosa's work.
- **Specific to Rosa**
  - Risk: Rosa's operating model and strategic direction is unclear or becomes diverted by immediate emergencies and needs in the sector
  - Mitigation: Rosa has continued to work with Lucent Consultancy to develop its three-year strategy, clarifying its mission and ambition, embedding its values through all of its work and engaging with external stakeholders (donors, grantees and others) to understand its market position.

## LEGAL

Trustees take Rosa's legal compliance in all aspects of our work extremely seriously and seek to mitigate any significant risks that might arise. We have reviewed our organisational policies and sought external support to ensure these are all compliant with the latest legislation. Where necessary we have consulted with legal advisors to ensure we are always acting within the law. More recently we have commissioned the services of Effective HRM to support our human resources work and established a People and Pay Committee to review all organisational policies.



# Financial Review

The statement of financial activities for the year ended 31st March 2022 shows a net deficit of £292,632 (2021: surplus £2,360,309). These swings in surpluses and deficits relate to timing differences between the date that funds are received for grant making and the timing of the actual grant making. Total fund balances at the year-end of £3,014,958 (2021: £3,300,778) included restricted funds of £2,729,451 (2021: £3,048,235) and unrestricted funds of £285,507 (2021: £252,543).

## **RESERVES POLICY**

Rosa's policy is to hold sufficient free reserves to cover core expenditure (defined as planned unrestricted expenditure) for six months. This is to allow Rosa to continue some level of operation in the event of a sudden deterioration in its finances and to give a degree of freedom to explore opportunities.

At 31st March 2022, our free reserves were £285,507 which equate to about seven months of planned forward core expenditure. We are comfortable with this level for this year given the continued turbulence in the economy.

## **PRINCIPAL FINANCIAL MANAGEMENT POLICIES**

Financial Policies have been adopted by Trustees and are contained in Rosa's Staff Handbook and Grants Manual. An annual budget is approved by the Board before the beginning of the financial year. All expenditure is checked against budget and authorised by the budget holder who is responsible for ensuring that the expenditure remains within the agreed limits. Financial and management reports are analysed at the Finance, Audit and Risk Committee and presented quarterly to the Board of Trustees.



# Statement of Trustee Responsibilities



## STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees (who are also the Directors of Rosa Fund for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and 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 those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 in the charitable company's website.

## GUARANTEES

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets in the event of winding up. The Trustees have no beneficial interest in the charitable company.

## AUDITORS

So far as each of the Trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditors are unaware and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

Following a competitive tender for the statutory audit service, Sayer Vincent LLP has been appointed as the charity's new auditor for 2022/23.

The Board of Trustees would like to thank Dunkley's for being a valued partner over the last nine years and wish them well in their future endeavours.

Approved by the Trustees on 18th October 2022 and signed on their behalf by:



.....

**Cath Dovey**, Chair



.....

**David Aeron-Thomas**, Treasurer



# Report of the Independent Auditors to the Trustees of Rosa Fund

**OPINION**

We have audited the financial statements of Rosa Fund (the ‘charitable company’) for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company’s affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; and
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the Report of the Trustees is inconsistent in any material respect with the financial statements
- The charitable company has not kept adequate accounting records
- The financial statements are not in agreement with the accounting records and returns
- We have not received all the information and explanations we require for our audit.

## Responsibilities of Trustees

As explained more fully in the Statement of Trustees Responsibilities, 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.

**Our 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 a Report of the Independent Auditors 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditors' 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dunkley's Statutory Auditors Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
City of Bristol  
BS32 4JY



**Date:** 02/11/2022



# Statement of Financial Activities

# STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	NOTE	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and Grants		157,304	2,184,751	2,342,055
Charitable activities		30,279	150	30,429
Investment income		192	-	192
<b>TOTAL INCOMING RESOURCES</b>	2	187,775	2,184,901	2,372,676
<b>EXPENDITURE ON</b>				
Raising funds		47,923	2,697	50,620
Charitable activities		78,635	2,536,053	2,614,688
<b>TOTAL RESOURCES EXPENDED</b>	4	126,558	2,538,750	2,665,308
<b>NET INCOME/ (EXPENDITURE)</b>		61,217	(353,849)	(292,632)
Transfers between funds	9	(28,253)	28,253	-
Other recognised gains/(losses):				
Exchange rate gains/(losses)		-	6,812	6,812
<b>NET MOVEMENT IN FUNDS</b>	9	32,964	(318,784)	(285,820)
<b>RECONCILIATION OF FUNDS</b>				
Total Funds brought forward		252,543	3,048,235	3,300,778
<b>TOTAL FUNDS CARRIED FORWARD</b>		285,507	2,729,451	3,014,958

All activities reported above represent continuing activities.  
The notes form part of these financial statements.



# STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT – FULL FUND COMPARATIVE FOR THE YEAR ENDED 31 MARCH 2022

	NOTE	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and Grants		247,300	4,223,762	4,471,062
Charitable activities		3,400	3,728	7,128
Investment income		806	-	806
<b>TOTAL INCOMING RESOURCES</b>	2	251,506	4,227,490	4,478,996
<b>EXPENDITURE ON</b>				
Raising funds		34,900	5,394	40,294
Charitable activities		31,883	2,046,510	2,078,393
<b>TOTAL RESOURCES EXPENDED</b>	4	66,783	2,051,904	2,118,687
<b>NET INCOME/ (EXPENDITURE)</b>		184,723	2,175,586	2,360,309
Transfers between funds	9	(13,041)	13,041	-
Other recognised gains/(losses):				
Exchange rate gains/(losses)		-	(7,573)	(7,573)
<b>NET MOVEMENT IN FUNDS</b>	9	171,682	2,181,054	2,352,736
<b>RECONCILIATION OF FUNDS</b>				
Total Funds brought forward		80,861	867,181	948,042
<b>TOTAL FUNDS CARRIED FORWARD</b>		252,543	3,048,235	3,300,778

All activities reported above represent continuing activities.  
The notes form part of these financial statements.

**BALANCE SHEET AS AT 31 MARCH 2022**

	NOTE	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2022 £	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	6	6,662	-	6,662	4,755
<b>CURRENT ASSETS</b>					
Debtors	7	9,600	1,463,961	1,473,561	2,532,712
Cash at bank and on Deposit		279,534	1,294,431	1,573,965	1,504,487
		289,134	2,758,392	3,047,526	4,037,199
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	8	(10,289)	(28,941)	(39,230)	(737,482)
<b>NET CURRENT ASSETS</b>		278,845	2,729,451	3,008,296	3,299,717
Creditors: amounts falling due within one year		-	-	-	(3,694)
<b>TOTAL NET ASSETS</b>		285,507	2,729,451	3,014,958	3,300,778
<b>FUNDS</b>					
Unrestricted funds	9			285,507	252,543
Restricted funds	9			2,729,451	3,048,235
<b>TOTAL FUNDS</b>				3,014,958	3,300,778

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The notes form part of these financial statements.

The financial statements were approved by the Board of Trustees on 18th October 2022 and signed on its behalf by:



Cath Dovey, Chair



David Aeron-Thomas, Treasurer

Company Number: 06598018

**STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 MARCH 2022**

	NOTES	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash (used in) provided by operating activities		68,518	100,691
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Dividends, interest and rents from investments		192	806
Purchase of property, plant and equipment		(6,044)	(3,441)
Net cash (used in) provided by investing activities		(5,852)	(2,635)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Net cash provided by (used in) financing activities		-	-
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>		62,666	98,056
Cash and cash equivalents at the start of the year		1,504,487	1,414,004
Change in cash and cash equivalents due to exchange rate movements		6,812	(7,573)
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		1,573,965	1,504,487
<b>RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIES</b>			
		2022 £	2021 £
<b>NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR</b>		(292,632)	2,360,309
<b>ADJUSTMENTS FOR:</b>			
Depreciation charges		4,137	5,469
Dividends, interest, and rents from investments		(192)	(806)
(Increase)/decrease in debtors		1,059,151	(2,210,563)
Increase/(decrease) in creditors		(701,946)	(53,718)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		68,518	100,691

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 1. PRINCIPAL ACCOUNTING POLICIES

#### a. Basis of Preparing Financial Statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 second edition) (effective 1 January 2019)'; Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling, which is the functional currency of the charity and are rounded to the nearest pound.

#### b. Critical Accounting Estimates and Areas of Judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The trustees do not consider that there are any sources of estimation uncertainty, or any key judgements made in the preparation of the financial statements. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

#### c. Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

#### d. Fund Accounting

(I) Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(II) Restricted Funds can only be used for particular restricted purposes as specified by the grant giving body or donor.

#### e. Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

(I) Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants receivable are recognised when the Charity becomes unconditionally entitled to the grant.

(II) Investment income arises from interest receivable on funds held in interest bearing bank accounts and is included in the Statement of Financial Activities when receivable.

**f. Expenditure**

Expenditure is recognised on an accruals basis as liabilities are incurred and includes any VAT which cannot fully be recovered.

(I) Expenditure on charitable activities comprises expenditure related to the direct furtherance of the Charity's objectives as well as support costs. Grants payable are included under charitable expenditure when a contract is signed with the grantee.

(II) Support costs comprise overheads and governance costs. Governance costs are those incurred in connection with the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

**g. Allocation of Support and Governance Costs**

Support costs and governance costs are allocated to the charity's charitable activities on a basis consistent with the use of resources.

**h. Allocation of Expenditure to Activities**

Expenditure has been allocated to activities, support and governance costs either directly or based on staff time spent delivering those activities.

**i. Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**j. Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

**k. Cash at Bank and on Deposit**

Cash at bank and on deposit represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

**l. Creditors and Provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

**m. Tangible Fixed Assets and Depreciation**

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalised. Depreciation is provided at rates calculated to write off the cost on a straight line basis over their expected useful economic life. The rate of depreciation applied to all assets is 33.33%.

**n. Taxation**

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## 2. INCOME

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
<b>DONATIONS AND LEGACIES</b>				
<b>GENERAL DONATIONS</b>	45,925	-	45,925	77,139
<b>OTHER GENERAL DONATIONS</b>				
Stand With Us Fund	-	559,389	559,389	-
Airbnb Community Fund	72,056	-	72,056	-
Reebok Campaign with Good-Loop	11,986	-	11,986	-
Anonymous Donor	6,837	-	6,837	23,500
The Golden Bottle Trust	2,500	-	2,500	-
Fondation CHANEL	-	-	-	42,730
Kering Foundation	-	-	-	19,353
UK Justice and Equality Fund	-	-	-	7,000
Aviva	-	-	-	7,000
Kering Corporation	-	-	-	4,329
JAC Trust	-	-	-	3,000
	93,379	559,389	652,768	106,912
<b>GIFT AID*</b>	-	-	-	566
<b>GRANTS</b>				
City Bridge Trust	-	499,999	499,999	-
GlobalGiving Foundation	-	438,776	438,776	-
Esmée Fairbairn Foundation	-	310,000	310,000	300,000
Tides Foundation	-	221,232	221,232	-
The Emmanuel Kaye Foundation	-	80,000	80,000	30,000
Fondation CHANEL	-	43,000	43,000	-
Dormywood Trust	-	25,000	25,000	-
Anonymous Donor	15,000	-	15,000	-
The National Lottery Community Fund	-	10,000	10,000	-
Donor-Advised Fund: Sherwood Forest	3,000	-	3,000	3,000
The Jabbs Foundation	-	(2,645)	(2,645)	-
The Department for Digital, Culture, Media and Sport (Note 3)	-	-	-	1,906,855
Comic Relief	-	-	-	800,000
Imkaan	-	-	-	366,142
The Indigo Trust	-	-	-	275,000
The Tudor Trust	-	-	-	220,000
The Clothworkers' Foundation	-	-	-	200,000

**2. INCOME CONT.**

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
<b>GRANTS CONT.</b>				
Kering Foundation	-	-	-	80,448
List Family Foundation	-	-	-	45,000
The Rank Foundation	-	-	-	25,000
The Waterloo Foundation	-	-	-	20,000
The Talent Fund	-	-	-	15,000
	18,000	1,625,362	1,643,362	4,286,445
<b>CHARITABLE ACTIVITIES</b>				
Supply of Service under Contract	29,779	150	29,929	7,128
Other	500	-	500	-
	30,279	150	30,429	7,128
<b>INVESTMENTS</b>				
Interest Receivable	192	-	192	806
<b>TOTAL INCOME</b>	187,775	2,184,901	2,372,676	4,478,996

\*Restricted Gift Aid relates to the Covid-19 Emergency Fund.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## 2. INCOME CONT. PRIOR YEAR DETAIL

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
<b>DONATIONS AND LEGACIES</b>				
<b>GENERAL DONATIONS</b>	76,010	1,129	77,139	61,919
<b>OTHER GENERAL DONATIONS</b>				
Fondation CHANEL	42,730	-	42,730	-
Anonymous Donor	23,500	-	23,500	-
Kering Foundation	-	19,353	19,353	40,110
UK Justice and Equality Fund	-	7,000	7,000	396
Aviva	7,000	-	7,000	-
Kering Corporation	-	4,329	4,329	-
JAC Trust - Reg No 1189523	-	3,000	3,000	-
List Family Foundation	-	-	-	30,000
Donor-Advised Fund: Sherwood Forest	-	-	-	5,000
Oasis & Warehouse	-	-	-	9,721
Chanel Corporation	-	-	-	1,000
Events	-	-	-	54
	73,230	33,682	106,912	86,281
<b>GIFT AID*</b>	60	506	566	4,224
<b>GRANTS</b>				
The Department for Digital, Culture, Media and Sport (Note 3)	-	1,906,855	1,906,855	-
Comic Relief	-	800,000	800,000	-
Imkaan	-	366,142	366,142	-
Esmée Fairbairn Foundation	30,000	270,000	300,000	-
The Indigo Trust	-	275,000	275,000	-
The Tudor Trust	20,000	200,000	220,000	-
The Clothworkers' Foundation	-	200,000	200,000	-
Kering Foundation	-	80,448	80,448	-
List Family Foundation	45,000	-	45,000	-
The Emmanuel Kaye Foundation	-	30,000	30,000	-
The Rank Foundation	-	25,000	25,000	-
The Waterloo Foundation	-	20,000	20,000	-
The Talent Fund	-	15,000	15,000	-
Donor-Advised Fund: Sherwood Forest	3,000	-	3,000	-
	98,000	4,188,445	4,286,445	-

**2. INCOME CONT. PRIOR YEAR DETAIL**

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
<b>CHARITABLE ACTIVITIES</b>				
Supply of Service under Contract	3,400	3,728	7,128	-
<b>INVESTMENTS</b>				
Interest Receivable	806	-	806	3,188
<b>TOTAL INCOME</b>	<u>251,506</u>	<u>4,227,490</u>	<u>4,478,996</u>	<u>155,612</u>

\*Restricted Gift Aid relates to the Covid-19 Emergency Fund.

**3. GOVERNMENT GRANTS**

	TOTAL 2022 £	TOTAL 2021 £
DCMS Tampon Tax Grant - The Women Thrive Fund	<u>-</u>	<u>1,906,855</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## 4. EXPENDITURE

	ACTIVITIES UNDERTAKEN DIRECTLY £	GRANT FUNDING OF ACTIVITIES (NOTE 5) £	DONATION £	SUPPORT COSTS £	TOTAL 2022 £	TOTAL 2021 £
RAISING FUNDS	48,259	-	-	2,361	50,620	40,294
<b>CHARITABLE ACTIVITIES</b>						
Investing in Organisations	209,203	2,131,250	2,000	114,606	2,457,059	1,920,779
Strengthening Organisations	95,917	-	-	4,693	100,610	116,319
Using Our Voice	54,359	-	-	2,660	57,019	41,295
	359,479	2,131,250	2,000	121,959	2,614,688	2,078,393
<b>TOTAL EXPENDITURE</b>	<b>407,738</b>	<b>2,131,250</b>	<b>2,000</b>	<b>124,320</b>	<b>2,665,308</b>	<b>2,118,687</b>

	GOVERNANCE FUNCTION £	GENERAL SUPPORT £	TOTAL 2022 £	TOTAL 2021 £
<b>SUPPORT COSTS</b>				
Staff Costs	11,578	10,382	21,960	22,501
Outsourced Finance & Accounting	2,880	34,728	37,608	15,108
Premises	-	16,098	16,098	18,824
Office Running Costs	-	34,118	34,118	20,627
Audit Fee	2,520	-	2,520	1,560
Legal & Professional Fees	4,251	-	4,251	11,790
Trustee Meeting Costs and Recruitment	5,402	-	5,402	500
Other Support Costs	1,245	1,118	2,363	6,796
	27,876	96,444	124,320	97,706

Support costs relate to the staff and running costs of the charity's London office and are allocated on a basis consistent with the use of resources.



**4. EXPENDITURE CONT. PRIOR YEAR DETAIL**

	ACTIVITIES UNDERTAKEN DIRECTLY £	GRANT FUNDING OF ACTIVITIES (NOTE 5) £	DONATION £	SUPPORT COSTS £	TOTAL 2022 £	TOTAL 2021 £
<b>RAISING FUNDS</b>	38,436	-	-	1,858	40,294	46,448
<b>CHARITABLE ACTIVITIES</b>						
Investing in Organisations	133,652	1,698,547	-	88,580	1,920,779	809,522
Strengthening Organisations	110,955	-	-	5,364	116,319	75,955
Using Our Voice	39,391	-	-	1,904	41,295	42,753
	283,998	1,698,547	-	95,848	2,078,393	928,230
<b>TOTAL EXPENDITURE</b>	322,434	1,698,547	-	97,706	2,118,687	974,678

	GOVERNANCE FUNCTION £	GENERAL SUPPORT £	TOTAL 2022 £	TOTAL 2021 £
<b>SUPPORT COSTS</b>				
Staff Costs	10,452	12,049	22,501	14,774
Outsourced Finance & Accounting	3,205	11,903	15,108	9,755
Premises	-	18,824	18,824	30,434
Office Running Costs	-	20,627	20,627	15,538
Audit Fee	1,560	-	1,560	1,440
Legal & Professional Fees	11,790	-	11,790	20,884
Trustee Meeting Costs and Recruitment	500	-	500	4,119
Other Support Costs	98	6,698	6,796	1,771
	27,605	70,101	97,706	98,715

Support costs relate to the staff and running costs of the charity's London office and are allocated on a basis consistent with the use of resources.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 5. GRANT FUNDING OF ACTIVITIES

	2022	2021
	£	£
The Women Thrive Fund (1)	1,792,444	-
UK Justice and Equality Fund Programme (2)	298,526	9,250
Voices from the Front Line (3)	40,280	2,000
Covid-19 Response Fund (Small Grants) (4)	-	1,046,741
Covid-19 Emergency Fund for BME Women's Organisations (5)	-	633,108
GlobalGiving in partnership with Cummins (6)	-	7,448
	<u>2,131,250</u>	<u>1,698,547</u>

Grants paid to institutions have been made in line with charitable objects as outlined in the Annual Report.

(1,2,3,4,5,6) Grants payable under the Grants Programmes are detailed below:

## 5. GRANT FUNDING OF ACTIVITIES CONT.

### 1) Grants payable under the Women Thrive Grants Programme:

	2022	2021
Alliance for Choice Belfast Limited	18,750	-
Apna Haq	18,750	-
Aurora Trinity Collective	9,156	-
Carmarthen Domestic Abuse Services Ltd	49,177	-
Coventry Panahghar Project	49,973	-
Deaf-initely Women	43,068	-
Diversity Matters North West Ltd	50,000	-
Getaway Girls	48,316	-
Hull Sisters Ltd	18,750	-
Humraaz	33,355	-
Inspiring Futures Partnership CIC	18,750	-
Lerato community initiative CIC	12,872	-
Lighthouse - Supporting Women Through Stormy Times	18,750	-
Middle Eastern Women and Society Organisation	18,750	-
MumsAid Maternal Mental Health Support	28,450	-
Ocean Women's Association	17,765	-
Refugee Women of Bristol	18,750	-
R.I.S.E. (REFUGE, INFORMATION, SUPPORT AND EDUCATION)	49,081	-
Rising Girl	18,740	-
ROJ Women Association - Kurdish and Turkish Women's Centre	18,750	-
Roshni (Birmingham)	18,750	-
Safety4Sisters North West	18,067	-
SHAPE	15,000	-
Sister System	18,661	-
Smallwood Trust	807,092	-
Sunbeams London Ltd	18,557	-
Teen Action	18,750	-
The Angelou Centre	49,998	-
The Women's and Families Resource Centre	18,750	-
Tyneside Women's Health	42,475	-
Waterside Women's Centre	18,000	-
Wish	18,750	-
Women Asylum Seekers Together	18,750	-
Women for Refugee Women	50,000	-
Women's Information Northern Ireland	18,750	-
Women's Resource Centre	50,000	-
Women's Support Project	32,141	-
	<u>1,792,444</u>	<u>-</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 5. GRANT FUNDING OF ACTIVITIES CONT.

The grant to Smallwood Trust was made under a Partnership agreement which saw Rosa and Smallwood Trust collaborating to submit a joint application for funding from the Tampon Tax Fund 2020/21. Both Parties recognised the value in submitting a joint application to combine their expertise and benefit from greater funding opportunities. Rosa was the Lead Organisation for the purpose of the application and paid the grant to Smallwood Trust to be spent on and for the purpose of the Project.

#### 2) Grants payable under the UK Justice and Equality Fund Programme:

	2022	2021
Birmingham Rape and Sexual Violence Project	58,556	-
Latin American Women's Rights Service	39,985	-
Rights of Women Incorporated	79,985	-
The Women's Support Network	80,000	-
Women's Resource & Development Agency Company Limited	40,000	-
End Violence Against Women Coalition	-	5,000
The Fawcett Society	-	4,250
	<u>298,526</u>	<u>9,250</u>

#### 3) Grants payable under the Voices from the Front Line Grants Programme:

	2022	2021
Argyll and Bute Rape Crisis	14,000	-
Glasgow and Clyde Rape Crisis	13,000	-
The Empower Project	13,280	2,000
	<u>40,280</u>	<u>2,000</u>

## 5. GRANT FUNDING OF ACTIVITIES CONT.

### 4) Grants payable under the Covid-19 Response Fund (Small Grants) Programme:

	2022	2021
4Wings Northwest CIC	-	18,000
Angels of Hope for Women	-	5,000
Argyll and Bute Rape Crisis	-	17,604
Ashdon Jazz Academy	-	17,420
Baby Basics	-	13,264
BelEve UK	-	17,960
Community Network Group CIC	-	18,000
Craft Collective	-	1,500
Diaspora African Women's Support Network	-	17,533
Diyya	-	18,000
Dostiyo Asian Women and Girls Organisation	-	17,900
Dynamic Support of Greater Manchester	-	17,059
Enfield Saheli	-	17,527
Feathers Futures CIO	-	13,968
First Step	-	14,052
Fourth Action	-	17,756
FTWW (Fair Treatment for the Women of Wales)	-	18,000
GAGE CIC (Goodaz Gold Events)	-	17,953
Gilgal Birmingham	-	15,295
GirlDreamer Ltd	-	17,000
Giving Life Opportunities to Women	-	13,000
Goldstar Creative Marketing	-	18,000
Granby Somali Women's Group	-	18,000
Heart & Parcel	-	16,995
Hillingdon Women's Centre	-	16,198
Hull Sisters Ltd	-	18,000
Inspiring Futures Partnership CIC (Inspire Women Oldham)	-	13,265
International Women's Association Doncaster	-	10,000
KairosWWT	-	8,024
Kosmos Centre	-	18,000
La Dolce Vita Project	-	9,360
Lesbian Immigration Support Group	-	10,980
Lighthouse - Supporting Women Through Stormy Times	-	18,000
Migrant Family Support	-	15,293
Mother and Child Welfare Organisation	-	17,884
Mums4aChange CiC	-	16,405
Muslim Sports Foundation	-	10,000
Muslim Womens Council	-	18,000
North Wales Women's Centre	-	14,698



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 5. GRANT FUNDING OF ACTIVITIES CONT.

4) Grants payable under the Covid-19 Response Fund (Small Grants) Programme:

	2022	2021
Nottingham Muslim Women's Network	-	16,405
Pandora Project	-	11,264
Phoebe	-	18,000
Positive Changes (Scotland) CIC	-	15,307
Positive Steps Community Centre	-	8,938
Refugee Women's Association	-	9,980
Rivers LPC	-	18,000
Rotherham Mothers for Justice	-	9,677
Rubies	-	16,367
Sheffield Women's Counselling and Therapy Service (Saffron Sheffield)	-	13,201
Sahara Project (Preston) Ltd	-	16,491
Sandwell African Women Association	-	17,735
Skills and Training Network	-	17,742
South Liverpool Domestic Abuse Services	-	18,000
Street Talk	-	10,200
Sunbeams London Ltd	-	17,954
Swan Women's Centre	-	13,134
Tassibee	-	18,000
Teen Action	-	17,168
The Feel Good Womens Group	-	17,986
The Growing Club CIC	-	10,232
The Happy Mums Foundation CIC	-	13,910
The Homeless Period - Wolverhampton	-	13,000
The Hull Lighthouse Project	-	5,395
The Motherhood Plan CIC	-	11,604
The Root MHSF CIC	-	16,704
TiffinWalli CIC	-	9,300
Time to Heal	-	15,000
Torbay Women's Circle	-	13,000
Turkish Cypriot Women's Project	-	16,408
Wight Dash	-	11,646
Winchester Pregnancy Crisis Centre	-	3,600
WomenAfterGreatness (WAG)	-	14,500
	-	1,046,741

## 5. GRANT FUNDING OF ACTIVITIES CONT.

5) Grants payable under the Covid-19 Emergency Fund Grants Programme for BME Women's Organisations:

	2022	2021
African Women's Care	-	14,562
African Youth Development Association	-	7,302
Anah Project	-	34,922
Apna Haq	-	18,748
Baobab Women's Project CIC	-	20,000
Granby Somali Women's Group	-	20,000
Halo Project	-	26,600
Hemat Gryffe Women's Aid	-	20,000
Humraaz	-	32,344
Kiran Support Services	-	35,000
KWISA	-	19,000
Latin American Women's Aid Refuge	-	34,900
Middle Eastern Women and Society Organisation	-	19,968
Nottingham Muslim Women's Network	-	19,703
Panahghar	-	34,250
Phoebe	-	20,000
Refugee Women of Bristol	-	15,142
Rochdale Women's Welfare Association	-	18,750
ROJ Women Association - Kurdish and Turkish Women's Centre	-	19,880
Roshni Birmingham	-	31,470
Saheli	-	34,890
Shakti Women's Aid	-	35,000
Sistah Space	-	20,000
Sister System	-	7,292
The Angelou Centre	-	33,893
The Sharan Project	-	19,492
Utulivu Women's Group	-	20,000
	-	633,108

6) Grants payable under the GlobalGiving Grants Programme in partnership with Cummins:

	2022	2021
Women's Resource Centre	-	7,448

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## 6. TANGIBLE FIXED ASSETS

	COMPUTER EQUIPMENT £	FURNITURE & FIXTURES £	TOTAL £
<b>COST</b>			
At 1 April 2021	13,161	5,654	18,815
Additions	6,044	-	6,044
<b>AT 31 MARCH 2022</b>	<b>19,205</b>	<b>5,654</b>	<b>24,859</b>
<b>DEPRECIATION</b>			
At 1 April 2021	9,347	4,713	14,060
Charge in the year	3,196	941	4,137
<b>AT 31 MARCH 2022</b>	<b>12,543</b>	<b>5,654</b>	<b>18,197</b>
<b>NET BOOK VALUE</b>			
<b>AT 31 MARCH 2022</b>	<b>6,662</b>	<b>-</b>	<b>6,662</b>
<b>AT 31 MARCH 2021</b>	<b>3,814</b>	<b>941</b>	<b>4,755</b>

## 7. DEBTORS

AMOUNTS FALLING DUE IN:	< 1 YEAR	> 1 YEAR	2022 £	2021 £
Grants receivable and gift aid income	875,775	588,186	1,463,961	2,518,478
Other debtors and prepayments	9,600	-	9,600	14,234
	<b>885,375</b>	<b>588,186</b>	<b>1,473,561</b>	<b>2,532,712</b>

## 8. CREDITORS

AMOUNTS FALLING DUE IN:	< 1 YEAR	> 1 YEAR	2022 £	2021 £
Grants payable	23,834	-	23,834	709,544
Trade creditors	9,996	-	9,996	26,880
Other creditors	5,400	-	5,400	4,752
	<b>39,230</b>	<b>-</b>	<b>39,230</b>	<b>741,176</b>

## 9. MOVEMENTS IN FUNDS

	AT 01 APRIL 2021 £	INCOME £	EXPENDITURE £	GAINS / (LOSSES) £	TRANSFERS £	AT 31 MARCH 2022 £
<b>UNRESTRICTED FUNDS</b>						
General Fund	252,543	187,775	(126,558)	-	(28,253)	285,507
<b>RESTRICTED FUNDS</b>						
Voices from the Front Line	90,981	-	(47,910)	(1,015)	287,500	329,556
GlobalGiving in partnership with Cummins	74,406	438,776	(90,379)	8,284	(287,500)	143,587
UK Justice and Equality Fund	426,173	-	(359,383)	-	-	66,790
Covid-19 Response Fund	20,333	-	(17,304)	-	-	3,029
Fondation Chanel	13,161	43,000	(33,799)	(457)	-	21,905
Corston Leadership Funders	2,645	(2,645)	-	-	-	-
Covid-19 Emergency Fund BME Phase 1	42,367	-	(19,960)	-	-	22,407
Rise Fund	471,314	1,101,231	(48,218)	-	20,000	1,544,327
Restricted Core Costs	-	20,000	-	-	-	20,000
The Women Thrive Fund	1,906,855	150	(1,881,309)	-	8,253	33,949
Stand With Us Fund	-	584,389	(40,488)	-	-	543,901
	3,048,235	2,184,901	(2,538,750)	6,812	28,253	2,729,451
<b>TOTAL FUNDS</b>	3,300,778	2,372,676	(2,665,308)	6,812	-	3,014,958

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. MOVEMENTS IN FUNDS CONT. *PRIOR YEAR DETAIL*

	AT 01 APRIL 2020 £	INCOME £	EXPENDITURE £	GAINS /(LOSSES) £	TRANSFERS £	AT 31 MARCH 2021 £
<b>UNRESTRICTED FUNDS</b>						
General Fund	80,861	251,506	(66,783)	-	(13,041)	252,543
<b>RESTRICTED FUNDS</b>						
Voices from the Front Line	29,631	80,448	(14,687)	(4,411)	-	90,981
GlobalGiving in partnership with Cummins	283,505	-	(114,099)	-	(95,000)	74,406
UK Justice and Equality Fund	466,547	7,000	(47,374)	-	-	426,173
Covid-19 Response Fund	22,000	1,006,425	(1,103,092)	-	95,000	20,333
Fondation Chanel	60,386	-	(44,063)	(3,162)	-	13,161
Corston Leadership Funders	5,112	-	(2,467)	-	-	2,645
Covid-19 Emergency Fund BME Phase 1	-	722,142	(679,775)	-	-	42,367
Rise Fund	-	475,000	(3,686)	-	-	471,314
Restricted Core Costs	-	25,000	(25,000)	-	-	-
The Women Thrive Fund	-	1,910,583	(15,478)	-	11,750	1,906,855
Stand With Us Fund	-	892	(2,183)	-	1,291	-
	867,181	4,227,490	(2,051,904)	(7,573)	13,041	3,048,235
<b>TOTAL FUNDS</b>	948,042	4,478,996	(2,118,687)	(7,573)	-	3,300,778



## 10. FUND DESCRIPTIONS AND TRANSFERS BETWEEN FUNDS

### Purposes of Restricted Funds and movement in funds:

- a. **Voices from the Frontline (VftF):** is Rosa's annual grants programme funding organisations to launch campaigns, events and workshops that influence positive change for women and girls across the UK. The programme received new funding in 2021/22; this is represented by a transfer of £287,500 from GlobalGiving in partnership with Cummins to further this work with grantees.
- b. **GlobalGiving in partnership with Cummins:** is a partnership with Cummins Inc. engineering firm. A three-year grant was secured in December 2017 which supported Rosa's core work, the Voices from the Frontline programme and the Accelerator programme. In 2020/21 Cummins agreed a grant extension and repurposing of funds due to the Covid-19 pandemic, to strengthen both organisational capacity and the Rosa's Covid-19 response. Funds carried forward to 2021/22 for further core support and capacity work in 2021/22, including Rosa's annual conference, were fully spent down in year as planned. A new three-year grant was secured in November 2021/22, supporting Rosa's core work, capacity building and the Voices from the Frontline programme. Closing funds include a transfer of £287,500 to the Voices from the Frontline programme.
- c. **UK Justice and Equality Fund (the JEF):** is an initiative to tackle the culture of harassment and abuse by resourcing a network of women's and girls' organisations and projects across the UK. The JEF was launched in February 2018 with several large donations from individuals and companies in the entertainment industry, and other funds crowd-sourced through GoFundMe. Closing funds will cover delivery costs over the next eighteen months.
- d. **Covid-19 Response Fund:** is a fund set up to raise and disburse funds for women's and girls' organisations affected by the Covid-19 crisis. Rosa distributed unrestricted small grants to specialist women's and girls' organisations across the UK. The aim was to help organisations adapt their services to meet the increased needs of women and girls during Covid-19. The programme is funded by donations, grants from Comic Relief, Esmee Fairbairn, The Talent Fund and The Waterloo Foundation, and a repurposing of funds from GlobalGiving in partnership with Cummins to strengthen the Covid-19 response. Funds are carried forward for further core support in 2022/23
- e. **Fondation Chanel:** is a three-year partnership with the Chanel Foundation started in 2018 to support Rosa's work by supporting key posts. Funds carried forward to 2021/22 were fully spent down as planned, to support Rosa to build profile with other funders, in the media and online. New funding received in 2021/22 has allowed Rosa to develop its fundraising capacity by supporting a new Head of Fundraising and Communications post for twelve months. Funds are carried forward to 2022/23 for this purpose.
- f. **Corston Independent Funders Coalition** is a network of funders focussed on delivering the recommendations of the Corston Report (2008). Rosa led a leadership initiative with the support of grants from Barrow Cadbury Trust, Lankelly Chase and JABBS Foundation. Closing funds carried forward to 2021/22 were returned to the JABBS Foundation following a request for return of funds.
- g. **Covid-19 Emergency Fund BME Phase 1:** is a partnership fund between Imkaan and Rosa. The fund was set up to raise and disburse funds to organisations led 'by and for' Black and minoritised women working to end violence against women and girls (VAWG). The programme received grant funding from Imkaan, Esmee Fairbairn, The Indigo Trust and The Emmanuel Kaye Foundation. The grant funding from Imkaan was in relation to the donation of emergency funding to BME women's services in the UK by the Oak Foundation. Funds are carried forward for further core support in 2022/23.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 10. FUND DESCRIPTIONS AND TRANSFERS BETWEEN FUNDS CONT.

#### Purposes of Restricted Funds and movement in funds:

- h. Rise Fund (formerly Covid-19 Emergency Fund (BME) Phase 2): is the second phase Covid-19 response fund. Rosa's aim is to give longer-term grants to specialist organisations led 'by and for' Black and minoritised women and girls. The funding is for organisational development work relating to areas such as strategy, governance, leadership, alliances and partnerships, funding, demonstrating impact and systems and processes. The programme received grant funds in 2020/21 from The Indigo Trust, The Clothworkers' Foundation and The Tudor Trust. Rosa continued to fundraise through 2021/22, raising grant funds from The Emmanuel Kaye Foundation, Esmée Fairbairn Foundation, Tides Foundation and City Bridge Trust. With the funding raised to date, Rosa expects to be able to support between 25 and 30 organisations across the UK. A transfer of £20,000 from Rosa's core was made towards 2021/22 delivery costs of the programme. Funds are carried forward to 2022/23 to support future grants and delivery costs.
- i. Restricted Core Costs: is a fund that represents restricted funding for Core support. Rosa received £10,000 from The National Lottery Community Fund and £10,000 from Esmée Fairbairn Foundation towards a research project, mapping the funding going into the women and girls sector. Funds are carried forward to 2022/23 to deliver this work.
- j. The Women Thrive Fund: is a new grants programme being delivered with government 'Tampon Tax' funds in partnership with HM Treasury, the Scottish, Welsh and Northern Ireland Governments, and delivered through a grant from the Department of Digital, Culture, Media and Sport. Rosa working in partnership with Smallwood Trust, is giving grants to specialist women's organisations across the UK. All grants were awarded and paid in 2021/22. A transfer of £8,253 from Rosa's core was made towards 2021/22 delivery costs of the programme. DCMS funds are carried forward to support delivery costs in 2022/23.
- k. Stand With Us Fund (formerly The Reclaim These Streets Fund): is set up to support the many organisations run by and for women who stand up and take action every single day to address violence against women and girls (VAWG). With the generous donations raised by Reclaim These Streets, and grant funding from Dormywood Trust and Julia and Hans Rausing Trust, the Stand With Us fund aims to empower and strengthen organisations to build safer futures for women and girls. Funds carried forward will cover grants and delivery costs over future years.

### 11. STAFF COSTS AND NUMBERS

	2022 £	2021 £
Salaries	218,413	156,738
Tax and Social Security	18,309	10,354
Other creditors	10,921	7,772
	<u>247,643</u>	<u>174,864</u>

The average number of full-time equivalent employees during the year was 5 (2021: 4).

The average number of employees during the year was 6 (2021: 5).

The number of staff whose emoluments were in excess of £60,000 during the year were as follows;  
£60,001 - £70,000

The Trustees consider key management personnel to include the Chief Executive Officer, for whom total compensation during the year amounted to £60,178 (2021: £56,337).

## 12. PENSIONS

The Charity operates a defined contribution, auto-enrolment pension scheme with The Peoples Pension. All staff are eligible, and the Charity pays a 5% employer's contribution in addition to any personal contribution made by the staff themselves.

Pension costs stated in note 11 and charged in the statement of Financial Activities represent the total contributions payable by the Charity in the year.

## 13. TRUSTEES' REMUNERATION AND EXPENSES

The Charity did not pay any remuneration to its trustees during the year (2021: £Nil). These accounts include no costs relating to Trustee expenses (2021: £Nil).

## 14. RELATED PARTY TRANSACTIONS

None.

## 15. FINANCIAL COMMITMENTS

At the year end, the Charity had total commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Less than one year:		
Rent (2 month notice period)	4,800	4,800
<b>TOTAL</b>	<b>4,800</b>	<b>4,800</b>

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ROSA FUND, 4TH FLOOR,  
THE RESOURCE CENTRE,  
356 HOLLOWAY ROAD,  
LONDON, N7 6PA

CHARITY NUMBER: 1124856  
COMPANY NUMBER: 06598018



THE UK FUND FOR  
WOMEN AND GIRLS