



Company Registration Number: 10346701

Charity Registration Number: 1169844

We Are Purposeful Ltd

(a company limited by guarantee)

Annual Report and Financial Statements for the year ended 31 August 2024

We Are Purposeful Ltd
Studio 3b, Blue House Yard, 5 River Park Road, London N22 7TB
wearepurposeful.org
Company Number 10346701

We Are Purposeful Ltd

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Reference and Administrative Details

Company Registered Number 10346701

Charity Registered Number 1169844

The charity is incorporated in England and Wales.

Principle Offices:

Studio 3b Blue House Yard
5 River Park Road
Wood Green
London
N22 7TB
UK

We Are Purposeful
8 Kukus Drive
Off Jomo Kenyatta Road
Freetown
Sierra Leone

The charity is governed by the Board of Trustees. The trustees are responsible for overseeing the management of all the affairs of Purposeful and delegate day-to-day management of the charity to the Executive Leadership Team.

The Advisory Board in Sierra Leone provides an advisory role and continues to play a vital role in Purposeful's development and programming. The boards consist of:

Incoming Board of Trustees	Appointed	Designation
Ms Maheen Kaleem	15 March 2024	Chairperson/President
Ms Fanta Toure	15 March 2024	Secretary
Ms Mariama Jalloh-Heyward	15 March 2024	Treasurer
Mrs Annemarieke Clarke	15 March 2024	Trustee
Ms Tynesha McHarris	15 March 2024	Trustee
Ms Andrea Lynch	22 May 2024	Trustee
Ms Nana Darkoa Sehyiamah	15 March 2024	Trustee

Outgoing Board of Trustees	Appointed	Resigned
Mrs Margaret Collier	25 August 2016	31 March 2024
Mrs Christina Fuller	25 August 2016	31 March 2024
Rev Dr Marie Barnett (Chair)	2 July 2019	15 March 2024
Mrs Chloe Pope	20 April 2020	31 March 2024
Dr Ramatu Bangura	31 July 2020	19 February 2024

Sierra Leone Advisory Board

Mrs Asmaa James

Dr Farouk Sessay

Mrs Valnora Edwin

Dr Marie Barnett

Purposeful - Executive Leadership Team

Chernor Bah Co- founder / Co-CEO - Left on the 31st December 2024

Dr Ramatu Bangura - Interim CEO - Began on the 1st March 2024

Rosa Bransky Co-Founder / Co-CEO

Sian Lord Baptiste – Chief of Organisational Effectiveness

Senior Leadership Team

Ester Nyazvigo - Director of Finance

Liesel Bakker - Director, Resourcing Resistance - Started 1st June 2024

Haja Sowa - Director of Programmes - Started 1st June 2024

Josephine Kamara - Director of Media, Advocacy and Communications - Started 1st June 2024

Emily Sullivan - Director of Partnerships and Resource Mobilization - Started 6th May 2024

Safeguarding Team

Dr Ramatu Bangura	Designated Safeguarding Lead
Aminata Kamara	Designated Safeguarding Person – Resourcing Resistance
Haja Sowa	Designated Safeguarding Person – Programmes
Haja Umu Jalloh	Designated Safeguarding Person – Programmes
Yeiwah Kaindaneh	Designated Safeguarding Person – Media, Advocacy and Comms
Valnora Edwin	Designated Safeguarding Person – Advisor Board Sierra Leone
Maheen Kaleem	Designated Safeguarding Person – UK Board

Professional Advisors

The following Organisations provide professional advice and services to Purposeful:

Banks

NatWest Commercial & Private Banking
Ground Floor
Gredley House
1-11 Broadway,
Stratford,
E15 4WG
UK

Guaranty Trust Bank (SL) Ltd
Sparta Building
Freetown
Sierra Leone

United Bank for Africa SL (Limited)
Charlotte Street
Freetown
Sierra Leone

Solicitors

Bates Wells
10 Queen Street Place
London
EC4R 1BE
UK

Renner Thomas Solicitors
Top Floor,
81 Pademba Road
Freetown
Sierra Leone

Covington and Burling LLP
The New York Times Building
620 Eighth Ave
New York
United States

Auditor

Moore Kingston Smith LLP
6th Floor
9 Appold Street
London
EC2A 2AP
UK

Moore Sierra Leone
55 Sir Samuel Lewis Road
Freetown
1278
Sierra Leone



Trustees Annual Report and Financial Statements for the year ending 31st August 2024

STRUCTURE, GOVERNANCE AND LEADERSHIP

Purposeful is a charitable company limited by guarantee, incorporated under the name of Purposeful Productions on the 28th August 2016, and registered as a charity with the UK Charity Commission. On 9th March 2021 the name was changed to We Are Purposeful to better align to the values, ethos and activities of the charity. The charity's articles of association provide that its trustees are the only members of the charity.

Its principal office is Studio 3b, Blue House Yard, 5 River Park Road, Wood Green, London N22 7TB, with a country office located at 8 Kukus Drive, Off Jomo Kenyatta Road, Freetown, Sierra Leone. The charity is governed by the Board of Trustees. The trustees are responsible for overseeing the management of all the affairs of Purposeful and delegate day-to-day management of the charity to the Executive Leadership Team. The trustees hold indemnity insurance.

WHO WE ARE – OUR VALUES AND MISSION

At Purposeful, the future moves to the collective power of girls. Headquartered in Sierra Leone, we are the world's first Africa-rooted, global hub funding adolescent girls.

Our vision:

Girls are living in safety, dignity and freedom.

What We Do:

Our work on four areas:

Girl centred education

Holding spaces for girls and their allies

Amplifying voice and stories

Moving money and resources

LETTER FROM THE CHAIR

The last year has been one of considerable change for the Organisation that has seen a change in leadership and board as well as unprecedented external challenges and acute, escalating, and interconnected global crises. In response, Purposeful has doubled its crisis response funding to girls, young women and organisations at the forefront of mobilising and responding to these crises and driving systemic change in their communities.

Amid this pressure, the Organisation continues to work with girls, allies, and partners to support and create safe spaces, move essential resources and provide platforms for girls' voices and stories across the globe. The tenacity and commitment of the team continues to move me, as they walk in deepest solidarity with girls and young women across the globe, and with those all too often living in multiple hardships on the very margins of their communities. They do this with clarity and care, and in the hope that another world is possible.

This last year has seen the Organisation resource and move money to over 360 global grantee partners in 95 countries, along with the critical work below.

- 550 Girls Circle Collective mentors holding space and providing girl centred education in 6 districts in Sierra Leone for 15000 girls
- 119 Girls Circle Collectives funded in Sierra Leone
- With and For Girls supported 143 groups, mobilising over \$1 million USD
- Global Resilience Fund mobilised \$886,182 for crisis response funding, with 99 grants awarded
- Over \$9,000,000 mobilised, with an additional \$5.8million secured for multi-year funding
- 40 episodes of Karo Kura Radio Show broadcast across 38 radio stations in Sierra Leone (reaching a weekly audience of approx 500,000)
- 6 Publications, 14 blogs, articles and 20 films were produced
- Purposeful attended 5 international conferences, as sponsors, speakers, panellists & side event hosts
- Purposeful hosted 10 large-scale events (in-person and online)

It's both with pride and humility that the work of the past year is shared in this report, and the Organisation continues to support the rights and freedoms of girls and young women everywhere.

In solidarity,



Maheen Kaleem
Chair of the Purposeful Board of Trustees
Date: 25 June 2025

PURPOSEFUL TRUSTEES' REPORT

Purposeful continues to support a wide range of programmatic areas through the following initiatives:

Programmes

- Girls' Circles - feminist safe spaces for 15,000 girls
- Karo Kura Konnection, behaviour change drama
- Mentors' Academy
- The Sierra Leone Adolescent Girls' Network

Grant Making

- With and For Girls Fund
- Global Resilience Fund (GRF)
- With and For Girls Collectives

Media, and Comms (MAC)

- International Platforms and Events
- Films, Publications and Articles

Learning and Insights

- Publications and Reports
- Learning Grants

AN OVERVIEW OF OUR CORE PROJECTS THIS YEAR

GRANTMAKING:

The With and For Girls Fund (WFG)

Our With and For Girls Fund centres girls at the heart of decision-making, taking a participatory approach to where we move money. Our advisors continue to help us move funding to the most impactful girl and young women-led groups across the world.

Through the With and For Girls Fund, we seek to be in a deep relationship with the girls and girl allies that we resource, based on their needs. The value of our relationship is not just in time and funding, but it is also in the intense connection and support. We work to build trust and honest relationships with girls so we support them in the ways they need.

This year, we supported 143 groups across 25 countries, mobilising over \$1 million USD.

The Global Resilience Fund (GRF)

Over the last year global crises have persisted and worsened – including ongoing wars and conflict and natural disasters, seeing the highest ever number of people in displacement and rising inequality and humanitarian crises. Despite being disproportionately impacted by the crisis, girls and young women continue to show up in consistent, brave, and creative ways for their communities.

The Global Resilience Fund moved resources to support 69 groups across 5 regions with 99 grants of an average grant size of 7,000 USD, totalling 886,182USD, responding to crises ranging from earthquakes, floods, hurricanes, to political unrest, war, armed conflict, forced migration and displacement.

The Fund has engaged in donor organising related to the rights of girls and young women in crisis contexts. In May 2024 FCDO also invited the Global Resilience Fund to a conversation focused Humanitarian pooled fund efforts towards inclusive and locally led action. This was an important example of how the GRF can lift up and highlight the concrete contributions of girls and young women in key humanitarian spaces - GRF was the only participant in the spaces working with and highlighting the work of girls and young women responding to crises.

With and For Girls Collective (WFG Collective)

The With and for Girls Collective is a group of funders committed to resourcing girls for the long term. It is made up of Women's funds, International NGOs, and Public and Private Foundations. The WFG Collective is the only collaborative of its kind, drawing from different points in the girls' funding ecosystem. They continue to use their insights and influence across philanthropic and development spaces to support a learning agenda that will transform our practices and those across philanthropy.

The Collective kicked off the year with a transition of leadership of the Coordinator and a revision of priorities. We gathered survey responses from the Collective partners to set the priorities for the year. Activities during this period included:

- Working groups
- Quarterly community of practice spaces
- Commission on the Status of Women (CSW) - March 2024 - General meeting and advocacy/learning space

PROGRAMMES:

Girls Circles Collectives

The Girls Circles Collectives continue to create safe spaces for adolescent girls to come together to build their networks, deepen their awareness, and critically examine the roots of their challenges. They strategise at both individual and collective levels and take action for social change. These groups meet weekly with approximately 550 young women mentors holding space in six districts in Sierra Leone.

With the support of young women mentors, the girls set their own agendas, self-organise, and lead their activities independently for meaningful social change in confronting and challenging societal norms. This year, we have developed a draft Programme strategy that will lead the focus on deeper and intentional support prioritising adolescent girls.

Purposeful conducted an impact learning survey with 700 girls who have been in the programme since the inception of GCC.

Key findings from the impact learning survey:

- 1 out of 5 girls and young women returned to school
- Girls and young women are challenging the normalisation of violence in their communities
- 96% of the girls and young women respondents report that they are more financially independent
- 9 out of 10 of the girls and young women respondents have a better understanding of their own bodily autonomy
- 8 out of 10 of the girls and young women respondents report experiencing more happiness, joy, confidence and power
- Increased public support and respect for girls and young woman
- Karo Kura Konection and Kompin Radio Show is almost universally trusted and considered relevant among young woman respondents, furthermore, their replies show strong comprehension of storylines and messaging

Purposeful continues to fund girls' and young women mentors, through mentors' stipends, refreshments, and microgrants. This money has empowered groups to take collective actions. This year, we have reached 119 groups that have received grants, reaching 5,630 girls and 270 mentors with a total sum of 105,947 USD.

The Karo Kura Konection and Kompin Radio show and drama continued to play a pivotal role in the lives of girls across the six districts as a trusted source of information. Through the life skills curriculum, mentors are supported with discussion guides, videos and music to raise awareness and to help them navigate the challenges they face.

Mentors Academy

Purposeful concluded its first cohort of the Mentors Academy, a 12 month initiative accompanying a smaller group of Mentors through a personal journey of discovery, solidarity and joy. This journey, co-created with Mentors, provided physical and virtual spaces for Mentors to come together to learn and share. It also supported them to build their individual and collective leadership; and through this inspire girls, other mentors and their communities.

Following the Academy, some mentors have already formed groups in their districts, with three groups receiving funding from the MOVE project funded by FCDO. We are currently fund-raising for the next Mentors Academy.

Salone Adolescent Girls Network

The Salone Adolescent Girls Network is an open-source platform for knowledge-sharing, capacity building and development, collective strategising on adolescent girls' issues, and coordination in Sierra Leone. A coalition of over 150, both local, national and international partners.

The network aims to bring together partners with common interests to develop synergies among their programmes, develop innovative ideas and avoid duplication/overlap. While also providing a flexible coordination mechanism among partners who share a common interest and voluntarily commit to collaborate with each other with a collective aim to advance the rights and interests of girls in Sierra Leone.

The steering committee and members reflected on the network strategy (2019-2024) and highlighted key successes and challenges. This has led to the development of a draft review strategy from 2025 - 2030. The draft of the reviewed strategy has been shared with the general steering committee members for their input. The new strategy aims to ensure active commitment to lead policy change as actors for and with girls.

MEDIA, ADVOCACY AND COMMS (MAC)

International Platforms and Events

Key to the work of our team is our amplifying of girls and young feminist stories, their voices and strategies. This year we centred their voices and experiences in a calendar of online and in-person events from the local to the highest international level, and we platformed our work in convenings across the world - as panelists in our events at CSW68 in New York, leading two mainstage sessions at the AU International Conference on FGM in Dar Es Salaam, as speakers in Bogata and at the Black Feminist Forum in Barbados.

Films, Publications, and Articles

This year saw the culmination of Circles of Us, an 18-month journey with 20 young women across Sierra Leone, Kenya and Tanzania, that equipped them with new storytelling, filmmaking and photography skills, which they have used to amplify stories from their communities. International Day of the Girl saw them celebrated centre stage in a large-scale premiere of [the 20 films](#) they produced with an audience of young people, press and VIPs, and since then featured in international film festivals and screenings.

Reports, publications and blogs remain strategic in spotlighting girls and young feminist, and in communicating our work. This year we published 14 blogs and articles, and positioned pieces in Alliance Magazine, the Guardian, Bond, and African Feminism.

Feminist Night School

Purposeful embarked on the second year of Feminist Night School, introducing a dedicated cohort and space for 19 male allies to participate in the programme.

Karo Kura Radio Broadcast - Girl Centred Media

This year, we celebrated the culmination of *Karo Kura Konnection*, marking five years and five impactful series of this groundbreaking radio drama and talk show. Over the years, *Karo Kura Konnection* has played an important role in reshaping the narrative for girls, centring girls voices, stories, and providing vital life skills for girls and their communities. Through this platform, we have amplified the power of girl-centred media, sparked critical conversations, inspired change, and transformed communities across Sierra Leone.

LEARNING AND INSIGHTS:

The Learning and Insights Lead returned from maternity leave in June 2023 with an immediate focus on strengthening our documentation and reporting templates through the Learning Calls with our team and grantee partners in each region, and to live out the learning methodologies that embed explicit and intuitive ways of critical analysis, thinking beyond the activity to the meaning and implications of what they see, feel, and hear through this work.

As set out in Our Learning Agenda, the allocation of financial resources for girls to lead their own research and documentation remains crucial to our work. A cycle of Purposeful learning grants continues with four partners in Malawi, and Feminist Voices in Zimbabwe.

During the year we commissioned six publications and carried out a comprehensive Endline Assessment undertaken across the Girls' Circle Collectives with the cohort of older girls now transitioning from the initiative after four years. The transformative impact on their lives is evident, and the changes they have been able to make for themselves, their families, and at community level as a result of being part of these collectives, are significant. This research will be published externally during 2025.

Partnerships and Resource Mobilisation

June 2024, saw a newly established department in Purposeful, Partnership and Resource Mobilisation. In these initial months, they focused on understanding the funding priorities, strengthening existing relationships, expanding their network, and securing some new funding. Their intent was to lay a solid foundation for future success, the specifically focused on:

- Understanding the Funding Priorities
- Maintaining and Strengthening Partnerships
- Expanding Networks & Building Relationships
- Securing New Funding

ORGANISATIONAL DEVELOPMENT:

Purposeful Board

In March 2023, to support the growth of the Organisation and set up of the US entity, Purposeful asked consultants Strategy for Humanity (S4H) to assist in the process of reviewing our current board structure and membership. This process was led by S4H who met with Purposeful's UK Trustees and Senior Management Team to hear their views and review the Organisations current board processes and Organisational structure before delivering their final recommendations to the board. This resulted in new trustees being identified for the UK board and a proposed new model that would simplify our current process, create alignment and shared vision across our entities and provide clarity on roles and the remits of each Board. The priority for this financial year was the UK board as the exiting board members had requested to end their tenure once the new structure had been implemented, due to the number of years they had been in their role.

7 new board members were selected and approved by the existing board. There was a day-long induction workshop for the new board members on the 15th March 2024 and the existing board members resigned on the 31st of March and the new members were appointed on the same day. An in-depth handover with the existing chair and incoming chair took place to ensure that there was continuity and also that the new board members had context of any outstanding matters being handed over.

The new Purposeful Board brings extensive knowledge and experience of working in the philanthropic sector and collectively have a deep understanding of legal, governance, compliance, HR, finance, funding and fundraising, grant making, advocacy and movement building and strategy and development. This will enable them to provide strong and robust leadership to the Organisation ensuring robust governance and compliance.

Planning for the US and Sierra Leone Boards are underway and we anticipate that this work will be concluded in 2025.

Leadership

The last year has seen a number of significant changes with one of our Co-CEO's and co-founder, Chernor Bah resigning on the 12th September 2023. Following a comprehensive

handover he left the Organisation on the 31st December 2023. We are grateful for his leadership, guidance and his role in building the Organisation.

This was followed by a period of supporting the team and holding space for people to reflect and process their feelings. The leadership team has responded quickly by putting in place plans to ensure the continuity in the management of the work and teams and ongoing strategic leadership of the Organisation.

As an Organisation we are deeply committed to Co leadership and as we began to explore the options with our Board for a new Co-CEO. Guided by a clear criteria it was not long before we found the perfect candidate within our own Purposeful network, Dr Ramatu Bangura who was one of our Trustees on the board. Following an internal selection process carried out by the board of Trustees, Dr Ramatu Bangura stepped down from on the 19th February 2024 and was appointed as the interim Co-CEO on the 1st March 2024.

Dr Ramatu Bangura brings 25 years of experience having served as a Programme Officer for the NoVo Foundation, where she funded adolescent girls work in the United States and in the Global South. Dr. Ramatu Bangura is the founding director of the Children's Rights Innovation Fund (CRIF), which is currently fiscally sponsored by Purposeful. Planning has begun for CRIF to become a programme of Purposeful.

Purposeful continues to strengthen its leadership infrastructure, and in June 2024, three senior members of staff were promoted to Directors to each of the Organisations departments, Media and Communications, Programmes and Grantmaking. An external director was hired to develop a new department Partnerships and Resource Mobilisation as highlighted earlier in the report.

We have staff across continents, with the 27 staff based in Sierra Leone with a small team of 4 the U.K. We continue to be supported by a number of freelance consultants who have brought their external expertise to developing our MEL, strategic plans and media products, and to advise on grant-making and programming.

Purposeful has a deep commitment to staff wellbeing and the Organisation is now an accredited 4-day a week employer which has impacted not only the team's commitment to work but also the quality of work / life balance.

All Staff Retreat:

In June 2024 the full Purposeful team came together for an all staff retreat in Sierra Leone. The words Create, Clarify, Develop, and Deepen framed and guided the retreat, with the aims of staff returning to their work feeling more connected with each other and with a

- strengthened understanding of their role and how their work supports the larger Organisational purpose;
- shared understanding of the landscape and how this shapes and guides the vision and work.

The new leadership team also had a day together at the retreat. This was invaluable as it gave them a chance to look at how they would both work together and with the co-CEOs to lead an Organisation and what they would need to support their role. There were also detailed discussions about staff restructuring based on new team strategies.

INTERNAL POLICIES AND COMPLIANCE:

Policy Development

Purposeful continues to consistently review and revise its internal policies, systems and processes to support the sustainability of the Organisation and projects. The management review and updating of policies are delegated to relevant heads of department who are responsible for the ongoing monitoring and implementation and ensure regular reviews and updates are made. Any amendments are then reviewed by Executive Leadership with key policies presented to the Board for final approval. This year we have reviewed and revised our Finance, Procurement, Travel, Study Leave and Credit Card Policies.

Planning has begun for a review of the Organisations HR policies and Purposeful has undergone a number of external due diligence processes with funders this year and holds an Equivalency Determination (ED) with NGO source which allows U.S. funders to check that a foreign grantee is the equivalent of a U.S. public charity and has the due diligence in place. The Organisation's current ED expires on the 31st August 2025.

We are compliant with current data protection regulations but due to the growth of the Organisation, we have identified the need to carry out an Organisational review of data management, cyber and data security and IT processes, systems and processes to ensure that information is safe. This review will begin at the beginning of the next financial year and will result in recommendations being implemented and a revision of internal IT manual, policies and processes which will be socialised with the team.

Due to the digital current landscape additional work will be carried out with an external cybersecurity specialist who will review our internal IT and financial functions and systems and work with Purposeful to strengthen existing areas and develop new policies, systems and processes. In preparation for this work 4 members of the Purposeful team will be taking part in a 12 week cyber security Academy hosted by Ford Foundation, this program has been developed specifically to support nonprofits with strengthening their cybersecurity and will cover the following areas, Building a Culture of Security, Email Security, Password and Multifactor Authentication, Device Security, End Point Management, Incident Response Plans and Ransomware.

Legal

Purposeful continues a good relationship and works closely with our legal teams in the UK and Sierra Leone to ensure ongoing legal compliance for all of the entities. Covington and Burling LLP in New York are providing pro bono support in the set-up of operations in the US which resulted in the incorporation of We Are Purposeful Inc in the state of Delaware on the

US on the 12th March 2024. An application for 501c3 status was submitted to the IRS on the 20th May 2024 with the outcome expected in approximately 6 months. Covington Burling LPP are also working to dissolve the dormant entity Purposeful Productions Inc in the state of New Jersey. Purposeful has also identified an external payroll provider, banking services and accountants in the US in preparation for operations in the US beginning in the new financial year.

Covington and Burling LPP and our UK lawyers, Bates Wells have been working together on the US set up to ensure clear governance structures for both entities.

Each year Purposeful makes an average of 200 grants to girls and young women around the world, along with their adult allies. As our emergency response funding has expanded through GRF, and as part of a standard periodic review of all Purposeful operating policies, in November 2023 with in-depth advice and guidance from our legal counsel, Bates Wells, a review was carried out of our diligence process, specifically in designated high-risk geographies. This resulted in an updated grant making due diligence policy and toolkit for Purposeful Trustees and Staff. The policies, practices and principles have been designed in compliance with UK Charities Commission governing policies, as well as The Office of Financial Sanctions Implementation (OFSI), part of His Majesty's Treasury (HM Treasury).

Purposeful was granted a sponsorship licence in December 2023, which is a permit from the UK Home Office which allows the charity to employ skilled workers from overseas. The Sponsor Licence is valid for four years, to 14 December 2027.

Safeguarding

Purposeful's Safeguarding Policy is a statement of intent that outlines our commitment to safeguard adolescent girls, children, young people and vulnerable adults who may come into contact with our Organisation. Purposeful staff, volunteers and others working on behalf of our Organisation are obliged to create and maintain environments that prevents sexual exploitation and abuse and child abuse and promotes the implementation of this policy. The policy provides a framework of principles, standards and guidelines for both individual and Organisational practice.

Purposeful is committed to ensuring that staff, volunteers and others working on behalf of our Organisation receive training, understand and prioritise the safety and welfare of adolescent girls, children, young people, vulnerable adults and the wider community at all times.

There have been no reported safeguarding issues in this period. Safeguarding is integrated into all areas of our Organisation and there is an experienced and skilled safeguarding team in all departments and at all levels, including on the Board. Safeguarding is reviewed monthly as part of our risk management process and is a standing item on the Purposeful Board.

All staff, freelancers, and partners have received training on the updated processes and policies and safeguarding training takes place annually.

Annual Risk Statement

Purposeful considers good risk management to be a vital part of its operational requirements. Purposeful recognises that risk is an everyday part of charitable activity and managing it effectively is essential to achieve our key objectives and meet our obligation to use the funding we receive responsibly and in an efficient and effective manner, despite the challenges faced.

Risk management is an ongoing concern, and risk registers are reviewed and updated monthly. Risk management updates are included in the Organisation's board reports and presented to the Board of Trustees at every board meeting. Purposeful's risk appetite is a key factor in setting our reserves policy.

Overall, our risks fall into external, delivery, safeguarding, fiduciary, reputational and operational risks. Safeguarding risks are ever present given our focus on adolescent girls and how deeply embedded in culture some of the harmful practices towards them are, which can also expose our staff who advocate against such violence to risks. Purposeful has a robust approach to safeguarding which mitigates the risk.

Overall our risk levels are minor to moderate. Risks and their impacts are higher for fiduciary risks (e.g. risk of fraud in a cash economy) and safeguarding. For each risk we have identified mitigating actions, which are integrated into our ongoing engagement with partners. Full details of Purposeful's approach to risk management is included in our Risk Management Policy which is freely available to members of staff, freelancers, partners, donors, volunteers and Trustees.

Public Benefit

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission of England and Wales.

Remuneration of the Executive Leadership Team

The Trustees are responsible for setting the remuneration for the Executive Leadership Team. Remuneration levels are benchmarked to the sector and reviewed on an annual basis. Market details of the senior leadership remuneration can be found in Note 6 of the financial statements.

Reserves Policy

Purposeful Trustees seek to strike a balance of fiscal responsibility with the responsibility to girls and the movement. We understand the risks that are increasing in this space, as girls are deprioritised across global agendas, which poses risks to our funding pipelines. We therefore seek to maintain free reserves between \$3-5m to provide stability and continued funding to our partners in the movement as the ecosystem shifts.

Whilst our unrestricted reserves exceed this amount at present, there is a long term strategy to draw down on this, such that we continue to maintain ourselves as a going concern over the next five years, as well as resourcing partners in the movement to ensure their work

continues in the years to come. Grantmaking continues to be a significant part of Purposeful's work and it's imperative to us that we can continue to make long-term commitments to our grantees.

Going Concern

Our funders and partners continue to demonstrate unwavering support in one-off and multi-year grants. As of August 2024, Multi-year grants are secured through to the 2026-27 financial year and additional commitments are in the pipeline. These multi-year grants, constituting 41% of our 24/25 annual budget, provide a solid foundation for our operations. Coupled with the Mackenzie Scott gift funds, prudently held in long-term deposit accounts, we are well-positioned to sustain and advance our mission of transforming the lives of girls worldwide for a significant duration.

FINANCIAL REVIEW

This year marked a significant period of growth as we have continued to build on and consolidate our activities, ongoing strategic planning and visioning that will pave the way for the next half of our decade of existence.

Our income is up 86% on 2023, due to the recognition of future years' income from new multi-year grant agreements.

Throughout the past year, our expenditure has also increased, by 24% compared to 2023. This is driven by our grants spending, up 33% on 2023 demonstrating our ongoing commitment to resourcing girls globally as a priority. Our In Feminist Friendship Fund allowed us to redistribute funding to other allies in the same spirit as the gift from Mackenzie Scott that was given to Purposeful. Our partnership with CRIF also allows us to continue resourcing young people and enables us to amplify our global voice, lifting up work and good practice in more written and accessible outputs, to effect change across the world.

As we mature as an Organisation, we have made significant investments in our operations and governance. Some of this is tangible, such as the building in Sierra Leone, a state of the art flagship girls' hub, or a new finance system to strengthen our internal and external reporting. Some of this is less tangible, with greater focus on governance structures, including a new board, investment into onboarding of that board, and set up structures with the new US entity, which achieved its 501(c)(3) status in December 2024. Our activities now, have seen increases in operating and governance costs by 34% and 15% respectively since 2023.

Our balance sheet continues to reflect our growth and resilience, with an increase in fixed assets by 37% due to the near completion of the building in Freetown. Our current assets are also up by 22% due to the recognition of Purposeful's entitlement to future years' funding under our new grant agreements, and perhaps importantly, our healthy cash balance solidifies our ability to continue operating for many years to come.

Our end-of-service provision for our dedicated Sierra Leone staff has increased by 27%, reaching £202k from £159k. This increase reflects the continued expansion of our team in Sierra Leone as we deepen our impact and outreach in the region. We remain steadfast in our efforts to mitigate our exposure to such provisions, implementing strategies to ensure prudent management of resources while sustaining our Organisational growth and impact.

Principle funding sources

Our primary funding sources are crucial pillars of support for Purposeful's initiatives. Including unrestricted grants to allow Purposeful to strengthen our infrastructure for grant-making, enhance our programme initiatives, and maintain a spirit of innovation within the sector.

In addition the increase in funding remain instrumental in providing disaster and relief grants, aiding girls in emergency and crisis situations in our Global Resilience Fund, or providing critical support as part of our With and For Girls Fund. Purposeful also continues to serve as a fiscal sponsor for a number of Organisations.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also the directors of We Are Purposeful for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires trustees to prepare financial statements for each financial year that 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 the financial statements, the trustees are required to:

- Select suitable accountancy policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are both prudent and reasonable;
- State whether applicable U.K. Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the trustees are aware at the time of approving our trustees' annual report:

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.



Maheen Kaleem
Chair of the Purposeful Board of Trustees
Date 25 June 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF WE ARE PURPOSEFUL

Opinion

We have audited the financial statements of We are Purposeful (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2024 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent

otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, 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 group and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,

including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable

company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP.

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor, 9 Appold Street
London
EC2A 2AP

Date: 30 June 2025

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

		2024			2023		
	Note	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Incoming resources							
Income and endowments from:							
Grants, Donations and legacies	3	25	24	49	290	(8)	282
Charitable activities	3	4,210	10,819	15,029	2,287	4,720	7,007
Investment income	3	794	-	794	-	-	-
Other income	3	3	-	3	-	-	-
Total		5,032	10,843	15,875	2,577	4,712	7,289
Resources expended							
Expenditure on:							
Raising funds	4	11	3	14	2	-	2
Charitable activities	4	5,549	5,534	11,083	3,570	4,548	8,118
Total		5,560	5,537	11,097	3,572	4,548	8,120
Exchange loss/ (gain)		1		1	1,186	313	1,499
Net income / (expenditure)		(529)	5,306	4,777	(2,181)	(149)	(2,330)
Transfer between funds	13	-	-	-	(1,116)	1,116	-
Net movement in funds		(529)	5,306	4,777	(3,297)	967	(2,330)
Reconciliation of funds:							
Total funds brought forward at 1 st September 2023	13	13,945	3,044	16,989	17,242	2,077	19,319
Total funds carried forward at 31 st August 2024	13	13,416	8,350	21,766	13,945	3,044	16,989

As permitted by s408 of Companies Act 2006, the company has not presented its own Statement of Financial Activities and related notes. The parent company surplus for the year was \$3,455k (2023: \$2,527k loss).

BALANCE SHEETS AS AT 31ST AUGUST 2024

		Consolidated Group		Parent	
		2024	2023	2024	2023
	Note	\$'000	\$'000	\$'000	\$'000
Fixed assets					
Intangible assets	9.1	21	36	21	36
Tangible assets	9.2	803	564	25	23
Total fixed assets		824	600	46	59
Current assets					
Debtors	10	6,187	670	4,860	665
Cash at bank and in hand		4,053	16,429	3,664	15,932
Current asset investment		11,794	-	11,794	
Total current assets		22,034	17,099	20,318	16,597
Current Liabilities					
Creditors and accruals	11	807	455	344	91
Net current assets		21,227	16,644	19,974	16,506
Total assets less current liabilities		22,051	17,244	20,020	16,565
Provisions for liabilities	11	285	255	-	-
Total net assets or liabilities		21,766	16,989	20,020	16,565
Funds of the Charity					
Restricted income funds	13	8,350	3,044	8,176	3,871
Unrestricted funds	13	13,416	13,945	11,844	12,694
Total funds		21,766	16,989	20,020	16,565

The notes on p29-49 form a full part of these financial statements. The financial statements were approved and authorised for issue on the authority of the board and signed on its behalf by:



Maheen Kaleem, Chair of the Purposeful Board of Trustees
Date 25 June 2025

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST AUGUST 2024

	2024	2023
	\$'000	\$'000
Cash Flows from Operating Activities		
Net Income	4,777	(2,331)
Depreciation / amortisation	43	33
Exchange differences on translation	2	1,499
Investment income	(794)	
Changes in Debtors and Prepayments	(5,517)	(555)
Changes in Creditors & Accruals	352	(141)
Changes in Provisions	31	51
Net Cash Flows from Operating Activities	(1,106)	(1,444)
Cash Flows from Investment Activities		
Purchase of Property Plant and Equipment	(270)	(113)
Investment income	794	
Investment in current asset investment	(11,794)	
Net Cash Flows from Investment Activities	(11,270)	(113)
Net Increase in cash	(12,376)	(1,557)
Beginning Cash Balance	16,429	17,986
Ending Cash Balance	4,053	16,429

1. Charity Status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Studio 3b Blue House Yard
5 River Park Road
Wood Green
London
N22 7TB

2. Accounting Policies

2.1 Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.2 Statement of compliance

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 Standards applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015 - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

2.3 Basis of preparation

We are Purposeful meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts are rounded to the nearest thousand pounds.

2.4 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. The charity has sufficient funds for project delivery and has a commitment from funders to continue programming.

2.5 Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Donations are recognised on a receipt basis unless a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds. In this case, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period. Legacies are recognised when Purposeful is notified, there is probability of receipt and the amount is quantifiable.

Grants receivable

Grants are recognised when the charity has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gifts in kind

Gifts in kind are recognised in different ways depending on how they are used by the charity:

- (i) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (ii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Donated services and facilities

Donated services and facilities are valued at the amount the charity would have had to pay to acquire them.

2.6 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs into that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of assets' use. Other support costs are allocated based on the spread of staff costs.

Raising funds

There are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.7 Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage

2.8 Governance Costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

2.9 Taxation

The charity is considered to pass the test set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Fixed Assets

Individual fixed assets costing £150 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation/amortisation is provided on tangible/intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class	Depreciation/Amortisation method and rate
Computer Equipment	3 years straight line
Intangible Software	3 years straight line
Motor Vehicles	3 years straight line
Fixture and Fittings	4 years straight line

2.11 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits with original maturities of three months or less.

2.12 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement to the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.13 Foreign Exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in the Statement of Financial Activities and accumulated in the appropriate fund.

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise, except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above).
- 2) exchange differences arising on gains and losses on non-monetary items which are recognised in other comprehensive income.

2.14 Fund structure

Unrestricted funds are donations and other incoming resources receivable or generated from the objectives of the charity without further specific purpose and are available as general funds.

Restricted funds are to be used for the specific purpose as laid down by the donor. Expenditure which meets this criteria is charged to the fund, together with a fair allocation of management and support costs, where applicable.

2.15 Pensions and other post-retirement benefits

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further

contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2.16 Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs) except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs) unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when:

- a) the contractual right to the cash flows from the financial asset expire or are settled
- b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or
- c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2.17 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The most significant estimates and assumptions which affect the carrying amounts of assets and liabilities in the financial statements relate to:

The useful economic lives of assets, which Purposeful have estimated to be 3 years apart from furniture and fixtures, which we estimate to be 4 years. Most Purposeful assets relate to computer equipment and furniture and fixtures where historical experience has formed the basis of this judgement.

Preparation of the accounts on a going concern basis, which Purposeful trustees judge to be a fair assumption based on the intentions of Purposeful for the next 12 months and availability of funding.

2.18 Consolidation

The financial statements present the Consolidated Statement of Financial Activities (SOFA), the Consolidated and Parent Charity Balance Sheets and the Consolidated Cash Flow Statement, comprising the consolidation of the Charity and with its wholly owned subsidiary, We Are Purposeful Sierra Leone. As permitted by s408 Companies Act 2006, the parent charity has not presented its own Statement of Financial Activities and related notes.. The results of the subsidiary are disclosed in note 18.

NOTE 3 - ANALYSIS OF INCOME

	2024		2023	
	Unrestricted funds \$'000	Restricted funds \$'000	Total Funds \$'000	Total Funds (restated) \$'000
Donations and legacies:				
Donations and gifts	25	24	49	282
Grants including capital grants:				
Grants provided by government/other charities	4,210	10,819	15,029	7,007
Investment income	794	-	794	-
Other income	3	-	3	-
Total	5,032	10,843	15,875	7,289

NOTE 4 - ANALYSIS OF EXPENDITURE

	2024		2023	
	Unrestricted Funds \$'000	Restricted Funds \$'000	Total Funds \$'000	Total Funds (restated) \$'000
Expenditure on raising funds				
Fundraising	11	2	14	2
Total expenditure on raising funds	11	2	14	2
Expenditure on charitable activities				
Grants Awarded	1,715	2,662	4,377	2,172
Capacity Building & Movement	482	860	1,342	2,440
Advocacy & Influencing	-	-	-	174
Global Projects	42	53	95	55
Staff Costs	2,398	1,416	3,814	2,620
Operating Costs	539	238	777	518

Governance	373	305	678	139
Total expenditure on charitable activities	5,549	5,534	11,083	8,118
Total Expenditure	5,560	5,537	11,097	8,120

NOTE 5 – AUDIT FEE

	2024	2023
	\$'000	\$'000
Audit Fee – UK	21	20
Audit Fee of Overseas Subsidiary	6	5
Total Audit Fees	27	25

NOTE 6 – STAFF COSTS

6.1 – Staff Costs	2024	2023
	\$'000	\$'000
Salaries and wages	1,544	2,116
Consultants and Contractors	1,898	258
Social security costs	58	158
Pension costs (defined contribution scheme)	72	10
Other employee benefits	242	78
Total staff costs	3,814	2,620

Band	Number of employees (2024)	Number of employees (2023)
\$70,000 to \$79,999	1	1
\$90,000 to \$99,999	3	1
\$110,000 to \$119,999	-	
\$150,000 to \$159,999	1	1
\$190,000 to \$199,999	-	1
\$220,000-\$230,000	1	

The total pension costs made by Purposeful in respect of the individuals above was \$23,634 (2023: \$3,963)

The key management personnel of the charity comprises the Co-Founder and Co-CEO, Chief of Organisational Effectiveness. The total remuneration and employee benefits, including salary, employer's National Insurance and employer's pension contributions of the key management personnel of the charity was \$405,770 (2023: \$510,157)

6.2 – Average headcount in the year

	2024	2023
Charitable Activities	28	28
Governance	4	4
Total	32	32

NOTE 7 – PENSION SCHEME

Purposeful operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to \$71,908 (2023 - \$9,814) .

NOTE 8 – GRANT EXPENDITURE BY REGION

	2024 \$'000	2023 \$'000
Grants awarded	4,378	2,286
Analysis of grants paid (included in cost of charitable activities)		
	2024 \$'000	2023 \$'000
Sierra Leone Projects	1,047	698
Asia Pacific	19	306
Arab States (formally Middle East / North Africa)	690	187
Europe and Central Asia	205	347
Americas and the Caribbean	862	249
Sub Saharan Africa	1,555	499
Total	4,378	2,286

NOTE 9 – FIXED ASSETS**9.1 – Tangible assets for Group and Charity**

	Computer Software	Total
	\$'000	\$'000
Cost or valuation		
As at 1 st September 2023	76	76
Additions	-	-
Disposals	(2)	(2)
As at 31 st August 2024	74	74
Amortisation and impairments		
As at 1 st September 2023	40	40
Amortisation	13	13
Disposals	-	-
As at 31 st August 2024	53	53
Net Book Value		
As at 31 st August 2023	36	36
As at 31 st August 2024	21	21

9.2 – Intangible assets for the Group

	Land and Buildings (under construction)	Computer Equipment	Plant Machinery and Motor vehicles	Fixtures and fittings	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Cost or valuation					
As at 1 st September 2023	521	56	27	19	623
Additions	129	19	-	122	270
As at 31 st August 2024	650	75	27	141	893
Depreciation and impairments					
As at 1 st September 2023	-	30	19	11	60
Depreciation	-	18	2	10	30
As at 31 st August 2024	-	48	21	21	90
Net Book Value					
As at 31 st August 2023	521	26	8	9	564
As at 31 st August 2024	650	27	6	120	803

Tangible assets – Parent Only

	Computer Equipment	Fixtures and fittings	Total
Cost or valuation	\$'000	\$'000	\$'000
As at 1st September 2023	48	1	49
Additions	19	-	19
As at 31st August 2024	67	1	68

Depreciation and impairments

As at 1st September 2023	26	1	27
Depreciation	17	-	17
As at 31st August 2024	43	1	44

Net book value

As at 31 August 2023	22	-	22
As at 31 August 2024	24	-	24

NOTE 10 – DEBTORS AND PREPAYMENTS

	Consolidated Group		Parent Charity	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Grant debtors	6,133	634	4,824	634
Staff working cash advances	17	5	1	-
Prepayments	37	31	35	31
Total	6,187	670	4,860	665

NOTE 11 – CREDITORS AND ACCRUALS

Amounts falling due within one year

	Consolidated Group		Parent Charity	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Trade Creditors	262	45	261	45
Taxation and Social Security	114	58	21	23
Accruals and deferred income	420	352	51	23
Other creditors	11	-	11	-
Total	807	455	344	91

There are no (0) amounts falling due after more than one year.

The provision relates to the end of service benefits made for staff within the group as at 31st August 2024 based on the Sierra Leone Gazette.

	2024 \$'000	2023 \$'000
Balance for provisions	285	255

NOTE 12 – EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no events to disclose after the end of the reporting period.

NOTE 13 – FUNDS OF THE GROUP

	Balance at 1 September 2023	Incoming Resources	Resources Expended	Transfer Between Funds	Balance at 31 August 2024
	\$'000	\$'000	\$'000	\$'000	\$'000
Unrestricted Funds	(13,945)	(5,032)	5,561	-	(13,416)
Restricted Funds					
Novo	148	(130)	(18)		-
Fund for Global Human Rights	(13)	-	13		-
FCDO	(51)	(1,058)	342		(767)
With and For Girls	(1,562)	(4,010)	2,064	(447)	(3,955)
Global Resilience Fund	(1,234)	(1,264)	1,142	504	(852)
Wellspring	(3)	-	3		-
IRIS	(34)	-	91	(57)	-
Irish Aid	(12)	(600)	461		(151)
Survivors' Solidarity Fund	-	-	-		-
Red Rosa	(238)	-	238		-
ICONIQ	(1)	-	1		-
10th Africa Conference on Sexual Health and Rights	150	(123)	(27)		-
Global Giving	17	(17)	-		-
Fund for a Just Society (Eyala)	(6)	(350)	108		(248)
ISDAO	-	(500)	47		(453)
Sawa Shabab	-	(9)	7		(2)
RAWA	-	(152)	65		(87)
CRIF	(47)	(2,290)	674		(1,663)
PSVI	(157)	(340)	327		(170)
Total Restricted Funds	(3,043)	(10,843)	5,537	-	(8,350)
Total Funds	(16,988)	(15,875)	11,098	-	(21,767)

PARENT CHARITY

Unrestricted Funds	(12,694)	(5,019)	5,381	-	(12,332)
Restricted Funds					
Novo	(2)	-	2		-
Fund for Global Human Rights	(35)	-	-		(35)
FCDO	(52)	(898)	23		(927)
With and For Girls	(2,022)	(3,051)	2,054	(447)	(3,466)
Global Resilience Fund	(1,238)	(832)	1,031	504	(535)
Survivors' Solidarity Fund	(1)	-	-		(1)
Red Rosa	(256)	-	256		-
ICONIQ	(1)	-	1		-
10th Africa Conference on Sexual Health and Rights	(1)	-	1		-
IRIS	(53)	-	62	(57)	(48)
Irish Aid	-	-	49		49
Fund for a Just Society (Eyala)	(6)	(350)	108		(248)
ISDAO	-	(500)	47		(453)
Sawa Shabab	-	(9)	7		(2)
RAWA	-	(152)	65		(88)
Tides (CRIF)	(47)	(2,290)	573		(1,764)
PSVI	(157)	(340)	327		(170)
Total Restricted Funds	(3,871)	(8,422)	4,606	-	(7,687)
Total Funds	(16,565)	(13,441)	9,987	-	(20,020)

13.1 Prior Year Consolidated Group and Parent Funds (Restated)

	Balance at 1 September 2022	Incoming Resources	Resources Expended	Transfer between funds	Balance at 31 August 2023
Unrestricted Funds	(17,242)	(2,577)	4,758	1,116	(13,945)
Restricted Funds					
Novo	(102)	(246)	507	(11)	148
Fund for Global Human Rights	(28)	(5)	22	-	(13)
FCDO (previously DFID)	1	-	(51)	-	(51)
With and For Girls	(1,572)	(1,808)	2,023	(506)	(1,562)
Global Resilience Fund	(332)	(1,904)	379	623	(1,234)
Wellspring	(39)	(87)	567	(444)	(3)
Irish Aid	(39)	(344)	563	(191)	(12)
Survivors' Solidarity Fund	4	-	(4)	-	-
Red Rosa	(44)	(244)	50	-	(238)
ICONIQ	-	-	(2)	-	(1)
Fund for a Just Society (Eyala)	(119)	-	113	-	(6)
10th Africa Conference on Sexual Health and Rights	546	(11)	38	(423)	150
Global Giving	(82)	-	196	(97)	17
IRIS	(207)	-	239	(67)	(34)
Tides (CRIF)	(64)	(168)	186	-	(47)
PSVI	-	(193)	36	-	(157)
Total Restricted Funds	(2,077)	(4,711)	4,862	(1,116)	(3,043)
Total Funds	(19,319)	(7,289)	9,620	-	(16,988)

PARENT CHARITY

Unrestricted Funds	(16,761)	(2,670)	5,571	1,166	(12,694)
Restricted Funds					
Novo	(252)	(246)	507	(11)	(2)
Fund for Global Human Rights	(42)	(5)	12	-	(35)
DFID	-	-	(52)	-	(52)
With and For Girls	(1,065)	(1,605)	1,204	(556)	(2,022)
Global Resilience Fund	(955)	(1,725)	819	623	(1,238)
Wellspring	(36)	(87)	567	(444)	-
Survivors' Solidarity Fund	3	-	(4)	-	(1)
Red Rosa	(45)	(244)	33	-	(256)
ICONIQ	-	-	(2)	-	(2)
Fund for a Just Society (Eyala)	(119)	-	113	-	(6)
10th Africa Conference on Sexual Health and Rights	395	(11)	38	(423)	(1)
Global Giving	(71)	-	168	(97)	-
IRIS	(144)	-	158	(67)	(53)
Irish Aid	64	-	127	(191)	-
Tides (CRIF)	(64)	(169)	186	-	(47)
PSVI	-	(193)	36	-	(157)
Total Restricted Funds	(2,331)	(4,285)	3,912	(1,166)	(3,871)
Total Funds	(19,092)	(6,955)	9,482	-	(16,565)

The specific purpose of the funds are as follows:

Unrestricted Fund / General Fund – reserves available for general operating costs

Novo – to support projects which promote for girls in Sierra Leone , transfer from general reserves during 2023 to avoid disruption of project activities

Global Girl Academy – to support inter agency co-operation and act as a point of contact in Sierra Leone

Fund for Global Human Rights – to support our participatory grant making model in Sierra Leone.

FCDO – to support our Safe Space+ programme in Sierra Leone and the MOVE project which provides flexible funding to 19 grantees from 10 districts in Sierra Leone, working to end sexual and gender-based violence and in Sierra Leone

With and For Girls – to support our With and For Girls programme providing flexible funding for girls and girl led organisations. Transfer in year to correct prior year allocations.

Global Resilience Fund – to support our emergency rapid response grant making to girls and young women responding to humanitarian crises. Transfer in year to correct prior year allocations.

Wellspring – to support Organisational development within Purposeful , transfer from general reserves during 2023 to avoid disruption of project activities

Irish Aid – to support our Girls Circles work in Sierra Leone. Transfer from general reserves during 2023 to avoid disruption of project activities

Survivors' Solidarity Fund – to support Organisation s responding to survivors of sexual violence in Sierra Leone.

Red Rosa – to support grant making to young girls in East Africa and capture their stories of change

ICONIQ – to support our Girls Circles (Safe Space +) programme in Sierra Leone, with an emphasis on mentors' academy.

Fund for a Just Society – to support the Eyala sister circles project, which Purposeful fiscally sponsors

ACSHR – to support costs of, including post event reporting of, the 10th Africa Conference on Sexual Health and Rights. , transfer from general reserves during 2023 to avoid disruption of project activities

Global Giving – to support the mentors academy design and implementation as part of the Girls' Circles programme in Sierra Leone. Transfer from general reserves during 2023 to avoid disruption of project activities

IRIS – to support girls in year long film making project in Sierra Leone, Kenya and Tanzania. Transfer in year to correct prior year allocations.

Tides – to support grant making for the Children's Rights Innovation Fund, which Purposeful fiscally sponsors.

PSVI-to support global initiatives around the impact of sexual violence on women

RAWA - to support technology promoting care and healing and wellbeing in crises

Sawa Shabab - to support a media platform for girls with disabilities, highlighting their issues and promoting communication and mutual understanding.

NOTE 14 – COMMITMENTS UNDER LEASES

Total future minimum lease payments under operating leases are given in the table below for each of the following periods:

	Consolidated Group		Parent Charity	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Buildings				
No later than one year	1	2	1	2
Total	1	2	1	2

NOTE 15 – CAPITAL COMMITMENTS

The group has capital commitments of \$23k in 2023/24 (2022/23 \$26k) relating to the HQ building in Freetown, Sierra Leone, payable once the building has been in use satisfactorily for 12 months. The parent charity has no capital commitments (2022/23: \$nil).

NOTE 16 – RELATED PARTY TRANSACTIONS

During the year, Purposeful made the following related party transactions:

Chernor Bah (Co-Chief Executive Officer and Co-Founder)

During the year, Purposeful paid Chernor Bah \$220,000 as an end of service settlement, as required by Sierra Leone law. In 2023, Purposeful paid Chernor \$72,273.32 (2023: \$130,781.40) for partnership and advocacy services and reimbursed expenses totalling \$2.3k (2023: \$nil) for expenses incurred on behalf of Purposeful during the year. At the balance sheet date the amount due to / from Chernor Bah was \$nil (2023: \$nil).

As agreed with the Board of Trustees, medical insurance payments were also made by Purposeful for Chernor Bah directly to Cigna Life totalling \$21,201.81 (2023: \$14,085.75).

Rosa Bransky (Co-Chief Executive Officer and Co-Founder)

In April 2021, Purposeful received a \$200,000 grant from Red Rosa, a consultancy firm, of which the Purposeful Co-CEO and Co-Founder is also the CEO. The grant provided funds to capture resistance stories and grant making in East Africa. Activities relating to the grant continued this year and were managed by separate Purposeful staff. Purposeful reports to another employee of Red Rosa, as required in the grant agreement.

Dr Ramatu Bangura (Co-Chief Executive)

Dr Ramatu Bangura resigned from the board in February 2024 to take up a position of Co-CEO of Purposeful. During this time, she was paid \$50,004 for these services.

Nanah Dakoa Sekyiamah (Trustee)

Prior to Nana Darkoa Sekyiamah joining the Purposeful board, she was awarded a grant to research and publish a landscape review into young girls and GNC in the humanitarian sector. As part of this grant, \$20,400 was paid to Nana in the 2023/24 financial year. In addition to this, a follow up report was commissioned titled Until We Are Free, with a further \$17,625 paid for this in this financial year. A \$15,000 grant was also provided to Nana for a Francophone convening to amplify these reports.

In addition to these reports, expenses for \$914.72 were also paid to Nana in respect of the board of trustees meeting in New York during CSW.

Annemarieke Clarke

Expenses were paid to Annemarieke for travel to New York for \$621 (2023: \$nil) as part of the new board's onboarding, whilst other trustees were also in New York attending CSW.

NOTE 17 – ANALYSIS OF NET ASSETS BY FUND

	Consolidated Group			Parent Charity		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 31 August 2024						
Fixed Assets	695	130	825	44	2	46
Current Assets	13,182	8,850	22,032	12,399	7,919	20,318
Current Liabilities	(262)	(545)	(807)	(111)	(233)	(344)
Non Current Liabilities	(199)	(85)	(284)	-	-	-
Total Net Assets	13,416	8,350	21,766	12,332	7,688	20,020
As at 31 August 2023						
Fixed Assets	551	49	600	32	27	59
Current Assets	14,338	2,760	17,098	12,687	3,910	16,597
Current Liabilities	(124)	(331)	(455)	(25)	(66)	(91)
Non Current Liabilities	(139)	(118)	(257)	-	-	-
Total Net Assets	14,626	2,360	16,986	12,694	3,871	16,565

NOTE 18 – SUBSIDIARY PERFORMANCE

The Board of We Are Purposeful has effective control over We Are Purposeful Sierra Leone, a Non-Governmental Organisation, limited by guarantee in Sierra Leone. Summary financial information for We Are Purposeful Sierra Leone:

	2024 \$'000	2023 \$'000
<i>Statement of Income and Expenses</i>		
Income	3,797	1,072
Expenditure	(2,688)	(1,739)
Surplus / (Deficit)	1,109	(667)
<i>Balance Sheet as at 31st August 2024</i>		
Fixed Assets	779	531
Current Assets	1,716	491
Creditors: Amounts falling due within one year	(686)	(357)
Creditors: Amounts calling due after more than one year	(284)	(252)
	1,525	413

Purposeful Productions Inc is a separate legal entity. As at 31st August 2024, the Board of We Are Purposeful also has responsibility over a US entity, Purposeful Productions Inc which gained 501(c)(3) status in 2025.