



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 14	Month Feb	Year 2022		Day 31	Month Dec	Year 2022

Section A Reference and administration details

Charity name Another Way Women's Foundation

Other names charity is known by

Registered charity number (if any)

1197515

Charity's principal address

Northoak House
Cudworth Lane
Newdigate
Surrey

Postcode

RH5 5BH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Wendy Mathias	Chair		Dr Wendy Mathias
2	Ms Olivia Burgess			Ms Olivia Burgess
3	Ms Amy Burgess			Ms Amy Burgess
4				
5				
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14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Bank	Brown Shipley	2 Moorgate London EC2R 6AG
Accountant	Warner Wilde Limited	4 Marigold Drive, Bisley Surrey GU24 9SF

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO Foundation Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation (CIO)
Trustee selection methods (eg. appointed by, elected by)	<p>Apart from the first charity Trustees, every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as charity Trustees, the charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>The minimum number of Trustees is 3 and the maximum is 6.</p>

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

<p>The charity Trustees pledge to make available to each new charity Trustee, on or before their first appointment:</p> <p>(a) a copy of the current version of the foundation model constitution; and</p> <p>(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts</p> <p>The members of the CIO shall be its charity Trustees for the time being. The only persons eligible to be members of the CIO are its charity Trustees. Membership of the CIO cannot be transferred to anyone else.</p> <p>The first charity Trustees are as follows: WENDY JANE MATHIAS (Chair) OLIVIA CHARLOTTE GRACE BURGESS AMY ALICE EVE BURGESS</p>
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<p>In addition to the Trustees, we also had an Operations Manager, Sallie Griffiths who was paid on a contract basis for services to the charity in 2022. Together with the Trustees, they comprise the AWWF Steering Committee.</p> <p>We also partner with 5 volunteers who assist us in our Steering Group.</p> <p>We partner with all our grant-recipient organisations in delivering the aims and objectives of AWWF.</p>
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Section C	Objectives and activities
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<p>Summary of the objects of the charity set out in its governing document</p>	<p>Another Way Women's Foundation (AWWF) is an independent, volunteer-led, grant-making charity dedicated to enabling a brighter and fairer future for women and girls through financial support, education, empowerment and advancement.</p> <p>Our purpose is to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time, preferring, but not limited to, such charitable purposes and organisations which are beneficial to the relief of need, education and empowerment of women, by making grants to UK-registered charities, other not-for-profit organisations, or individuals in need.</p>
<p>Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)</p>	<p>We offer two types of grant:</p> <p>(i) the larger 'Another Way Women's Foundation grant' which is normally up to £5,000 and</p> <p>(ii) the '£1000 for 1000 words' grant for smaller applications.</p> <p>In the reporting period (14/2/22 to 31/12/22), a total of £42,194 grant funding was provided, via 8 grants, made to 6 separate charitable organisations.</p> <p>Our Trustees have all read and adhere to the guidance issued by the Charity Commission on public benefit.</p>

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

To help ensure that our grant making activities contribute to the achievement of our aims and objectives, we use rigorous criteria to evaluate each application against.

Applications must be:

- In line with, and supportive of, Another Way Women's Foundation (AWWF)'s charitable purpose to support the relief of need, education, empowerment and advancement of women, as well as the values and ethos of our organisation
- UK-based
- Not for profit and not for self-benefit
- Aimed at having a positive, measurable and sustainable impact on women in need and/or the community as a whole
- Focused preferentially, but not exclusively, on sustainable, cooperative, community-led initiatives aimed at the root cause of gender inequality (system change) in under-represented communities and/or under-funded areas
- Clear, detailed and SMART (Specific, Measurable, Achievable, Relevant, and Time-Based)

We try to ensure that our grant making activities are as socially-responsible as possible by investing only in organisations that have a track record of social responsibility through helping the wider community.

We have a number of volunteers (5 during this reporting period) who are members of our Steering Group. They meet each Quarter to assess the funding applications received and the recommendations made by the Trustees of the applications we should support.

Their role is to ensure the applications meet our funding criteria, that due diligence checks have been made, and to put forward their ideas, opinions and questions in order for final decisions on funding to be made. They also contribute by suggesting causes to fund via their wider connections to their communities.

Summary of the main achievements of the charity during the year

2022 was the inaugural year for Another Way Women's Foundation (AWWF), and it was one of listening and learning for our team as we entered the grant-giving charity world.

After the initial focus on getting the charity set-up, marketing, processes and application procedure in place, the Trustees were eager to ensure we recruited a volunteer Steering Group that reflected a broad cross-section of the communities that we are looking to support.

Then, with all that in place, it was time to start finding worthy partners to fund.

Starting small for Year 1, we awarded 8 grants in 2022 to 6 charity partners, delivering services and projects aimed at women's advancement and well-being. We also made one charitable donation to an additional charity partner. We worked alongside and supported some truly inspirational people and organisations, and have been humbled by what has been achieved so far – positively touching over 300 women's lives in our first year through our amazing partners:

- Brighton Women's Centre
- Network of International Women for Brighton & Hove
- Oasis Domestic Abuse Service
- RISE UK
- Survivors' Network
- The Community Hub
- The Hunger Project UK

In terms of achievements versus set objectives, our purpose is to advance such charitable purposes and organisations which are beneficial to the relief of need, education and empowerment of women. In terms of the benefits we sought to achieve, these included:

- The relief of poverty
- Advancement of education
- Advancement of health or saving of lives
- The advancement of citizenship or community development
- The advancement of the arts, culture, heritage or science
- The advancement of amateur sport
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity
- Conflict resolution
- The advancement of environmental protection or improvement
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

AND

Provision of 'public benefit', preferring, but not limited to, relief of need, education and empowerment of women.

With respect to achievements versus these objectives, we can confirm that the funding made available by AWWF impacted more than 300 women's lives.

In total in 2022 we received 23 viable applications; 10 in our first Quarter (March) and 11 in our second quarter (June), 1 in Q3 (September) and 1 in Q4 (December).

Of the 23 applications, 9 were successful with a total of £42,194 being given in grants. Two of these applications received matched funding adding a further £6,500 to the monies received, making a total of £48,694 funds available for projects and services.

On reflective analysis, we have seen that our grants fell into two distinct categories:

(i) support for women in the community who have suffered hardship, with the aim of enabling them to move forward and make life changes via recognised organisations that are trained to give the support and expertise needed (ie, 'relief of need'), and (ii) support for projects that make a longer-term, more sustainable impact on the lives of women (ie, 'education, empowerment and advancement').

As such, we believe that the objectives we set at our outset have been met.

Moving forward, for future grant giving, we will be seeking to quantify the impact and performance of our grants more objectively, using SMART reporting.

Our CIO foundation model constitution allows fundraising via public donations. However, our initial Business Plan did not include any provision or requirement for fundraising above and beyond the investment interest income and no public donations were sought or received.

As such, the lack of additional fundraising during the reporting period was as expected.

That said, moving forward, the Trustees will be considering whether additional fundraising routes/mechanisms via public donations should be considered, especially in light of the poor investment market performance in 2022.

As stated in our Business Plan document submitted to The CC to support our registration, our objective for our start-up year was to make an initial investment of £1M, which we hoped would release funds of ~£80,000 into the organisation to cover AWWF costs and grant-making activities.

However, sadly due to the financial 'crash' in 2022, the £1M investment actually declined below investment value, so did not trigger any income via interest payments. The shortfall was met by further investment made personally by Dr Wendy Mathias, the Chair of Trustees.

Following outgoings to cover legal, accountancy, operations costs etc, we aimed for the estimated level of grant-making funds available in Year 1 to be ~£50,000. This estimate turned out to be accurate and £42,194 funding was actually provided, via 8 grants, made to 6 organisations, plus one donation.

For future planning, will be targeting an investment return of 7–8% per annum, as projected in our original Business Plan.

Brief statement of the charity's policy on reserves

Reserves held as of end of the reporting period, 31 December 2022:
 £985,156 in investment account
 £41,139 in current account

The reserves held in the investment account are used to trigger interest that provides the funds into the current account.

The reserves held in the current account are used to fund the charity partners and projects we support.

Details of any funds materially in deficit

£840 liability for independent examiner

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Founder and Chief Trustee, Dr Wendy Mathias, holds significant investments managed by Brown Shipley. The source of funds for these investments was the sale of shares in Obsidian Healthcare Group Ltd (Registered in England No. 09894418); a company previously owned 100% by Dr Mathias.

In relation to the set up and initial investment into AWWF, Dr Mathias instructed Brown Shipley to open a bank account and a general investment account. Money is invested in line with the Trustee Investment Policy Document.

Brown Shipley act as Investment Manager and use a total return approach.

This approach means that AWWF, when deciding what to spend in a given year, is able to look at all investment returns, regardless of whether these come from dividends, interest or capital gains.

Brown Shipley target an investment return of 7–8% per annum such that the foundation will be able to make grants of this value each year, retaining the original capital invested.

Quarterly valuation reports are provided from the Investment Managers. Ad-hoc reports, where relevant, can also be requested at any time by the foundation.

A medium risk investment profile has been selected, commensurate with the Balanced mandate, as defined in Brown Shipley Guide to Investing brochure.

Returns from a Balanced Portfolio are sought by way of a combination of capital appreciation and income.

There is a medium risk to capital, exceeding that for an 'Income' Portfolio, but with increased opportunities for above inflation returns over the investment time horizon (10 years plus).

There is a possibility that the investments may display larger and/ or more frequent fluctuations in capital value in comparison with an 'Income' Portfolio over the investment time horizon.

The portfolio is be biased towards equities (UK and international), with a lesser degree of fixed income exposure when compared to an 'Income' Portfolio. There may also be exposure to alternative assets and cash.

With respect to the social investment/ethical policy, AWWF Trustees wish to invest in a responsible manner and have asked that the Investment

Manager invests on a best endeavours basis, in such a way that reflects ethical and socially responsible values.

The Investment Policy is reviewed annually by the Trustees to ensure that the portfolio is being managed according to the standards set out in the policy document.

This will incorporate the annual attendance at one of the Trustees meetings by a representative from the Investment Managers, where the Investment Policy will be discussed.

Section F

Other optional information

As outlined in our Investment Policy Document, the main risk facing the foundation is lack of income and financial sustainability. If the investment funds fail to generate interest income in line with our Business Plan (7–8% pa), the charity will be impeded with respect to its ability to provide grants in line with our expectations. Due to movements in the financial markets, in any given year, the investment returns can be positive or negative.

In terms of other risks to the charity, these potentially could include:




- poor Trustees' due diligence and decision making (ie, in terms of giving grants to organisations that fail to deliver on the agreed project/service goals and/or that don't meet the ethical standards of our grant making policy)
- compliance/data protection/GDPR breaches resulting loss, alteration, unauthorised disclosure of or access to personal data
- inadequate governance leading to failure to meet our strategic, charitable, regulatory and ethical objectives
- cybersecurity breaches negatively impacting the confidentiality, integrity and availability of a charity's information systems and data.

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)			
Full name(s)	Wendy Jane Mathias	Olivia Charlotte Grace Burgess	Amy Alice Eve Burgess
Position (eg Secretary, Chair, etc)	Chair of Trustees	Trustee	Trustee
Date	16/06/2023	16/06/2023	16/06/2023



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Another Way Women's Foundation

On accounts for the year
ended

31/12/2022

Charity no
(if any)

1197515

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 December 2022**.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

19 July 2023

Name:

FJ Wilde

Relevant professional
qualification(s) or body
(if any):

FCCA DChA MBA PgDip

Address:

4 Marigold Drive

Bisley

Surrey GU24 9SF



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Another Way Women's Foundation

No (if any)
1197515

Receipts and payments accounts

CC16a

For the period
from

Period start date
01/01/2022

To

Period end date
31/12/2022

Section A Receipts and payments

Unrestricted
funds
to the nearest
£

Restricted
funds
to the nearest £

Endowment
funds
to the nearest £

Total funds
to the nearest £

Last year
to the nearest £

A1 Receipts

Donations	105,000	-	-	105,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	105,000	-	-	105,000	-

A2 Asset and investment sales, (see table).

	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-

Total receipts	105,000	-	-	105,000	-
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A3 Payments

Grants payable	42,194	-	-	42,194	-
Charitable donations	5,000	-	-	5,000	-
Consultancy	16,667	-	-	16,667	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	63,861	-	-	63,861	-

A4 Asset and investment purchases, (see table)

	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-

Total payments	63,861	-	-	63,861	-
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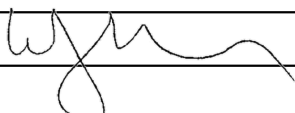
Net of receipts/(payments)	41,139	-	-	41,139	-
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A5 Transfers between funds

A6 Cash funds last year end

Cash funds this year end	41,139	-	-	41,139	-
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Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Brown Shipley Account	41,139	-	-
		-	-	-
		-	-	-
	Total cash funds	41,139	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets		Fund to which asset belongs	Cost (optional)	Current value (optional)
	Expendable Endowment		-	985,156
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
	Independent Examiner		840	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			Dr Wendy Jane Mathias	19 June '23