



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	1	Jan	2023		31	Dec	2023

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Moss House Farm	
Lowes Lane, Gawsworth	
Macclesfield, Cheshire	
Postcode	SK11 9QR

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	Mrs Olivia McHugh (nee Burgess)			Mrs Olivia McHugh (nee Burgess)
3	Ms Amy Burgess			Ms Amy Burgess
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
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)

--

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 McHUGH (nee BURGESS) AMY ALICE EVE BURGESS</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. However, she is no longer part of the charity.

From January 2023 onwards, a Steering Committee comprising of the three Trustees, together with two volunteers; Linda Cooke and Rory McHugh, was formed. Together, this Committee reviewed and scored each of the grant applications the charity received to decide on eligibility for funding.

We partner with all our grant-recipient organisations in delivering the aims and objectives of AWWF.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

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.

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.

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)

We offer two types of grant:

- (i) the larger 'Another Way Women's Foundation grant' which is normally up to £5,000 and
- (ii) the '£1000 for 1000 words' grant for smaller applications.

In the reporting period (01/1/23 to 31/12/23), a total of £72,580 grant funding was provided, via 17 grants, made to 17 separate charitable organisations.

Our Trustees have all read and adhere to the guidance issued by the Charity Commission on public benefit.

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.

The Steering Committee meet each Quarter (or ad hoc, as required) 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 budget projections are accurate, 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

2023 was the second year for Another Way Women's Foundation (AWWF), and it was one of growth and considered diversification.

As last year, our grants provided fell into two categories: (i) support of services directed to women who have suffered or are suffering hardship, with the aim of enabling them to move forward and make life changes for the better, and (ii) support of pilot projects aimed at making a longer-term, sustainable impact on the lives of women and girls.

However, we are now diversifying into supporting other areas; such as Parenting Support and the Arts. We hope to see continued diversification in coming years to expand our reach ever further and positively impact even more women's lives.

We awarded 17 grants in 2023 to 17 charity partners, delivering services and projects aimed at women's advancement and well-being. We continue to be humbled by what has been achieved in 2023 – positively touching over 1550 women's lives through our amazing partners:

- Baby Umbrella
- Brighton Women's Centre*
- Dominoes & Dahlias
- Mum Child And Free
- NIWBH
- Oasis
- Release Counselling and Therapy for Women
- RISE UK*
- Rowan Alba
- Safe in Sussex
- Sal's Shoes
- SATEDA
- Survivors' Network*
- Talk Listen Change
- The Juno Project
- Thrive in Business, trading as Thrive (Skills on Tap UK)
- Xenia

*NB: The donations made to three of the charities were made via The Big Give match-funding campaign; with payments being made from the Chair of Trustees personal account as donations can't be made to the online platform directly from the charity's current account. One of the donations (to Brighton Women's Centre) was repaid to the Chair's account in 2023, whereas two others (RISE UK and Survivors' Network) were not repaid, in oversight. They will however be repaid and accounted for in the 2024 accounts. As such, they are reported in Section B5 Liabilities as an 'Amount due to W Mathias'.

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 1550 women's lives.

In total in 2023 we received 33 viable applications.

Of the 33 applications, 17 were successful with a total of £72,580 being given out in grants (*with £62,580 being recognised in this year's accounts, for the reasons explained above).

Two of these applications received matched funding, adding a further £9950 to the monies received by the charity; making a total of £82,530 funds available for projects and services (at no additional cost to AWWF).

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 further 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.

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

Following the financial 'crash' in 2022, 2023 was a better year in terms of returns on the £1M holding investment. Interest generated from the investment holding triggers income into the charity funding pot. Any shortfalls can be met by further investment made personally by Dr Wendy Mathias, the Chair of Trustees.

Following outgoings to cover accountancy costs, we estimated the level of grant-making funds available in Year 2 to be approximately £80,000. From this 'pot', £72,580 was actually released, via 17 grants, made to 17 organisations.

For future planning, we 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 2023:
 £1,012,810 in investment account
 £170.96 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**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 McHugh (nee Burgess)	Amy Alice Eve Burges
Position (eg Secretary, Chair, etc)	Chair of Trustees	Trustee	Trustee
Date	16/10/24	16/10/24	16/10/24



Section A

Independent Examiner's Report

Report to the trustees/
members of

Another Way Women's Foundation

On accounts for the year
ended

31 December 2023

Charity no
(if any)

1197515

Set out on pages

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

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:

17/10/2024

Name:

F J Wilde

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

FCCA DChA

Address:

4 Marigold Drive

Bisley

Surrey GU24 9SF

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Another Way Women's Foundation

No (if any)
1197515

CC16a


Receipts and payments accounts

For the period from	Period start date 01/01/2023	To	Period end date 31/12/2023
------------------------	---------------------------------	----	-------------------------------

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
Investment income	22,452	-	-	22,452	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	22,452	-	-	22,452	105,000
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	22,452	-	-	22,452	105,000
A3 Payments					
Grants payable	62,580	-	-	62,580	47,194
Consultancy	-	-	-	-	16,667
Accountancy	840	-	-	840	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	63,420	-	-	63,420	63,861
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	63,420	-	-	63,420	63,861
Net of receipts/(payments)	- 40,968	-	-	- 40,968	41,139
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	41,139	-	-	41,139	-
Cash funds this year end	171	-	-	171	41,139

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	171	-	-
		-	-	-
		-	-	-
	Total cash funds	171	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Amount due to W Mathias - repayment for donations on behalf of the charity via Big Give platform	General	10,000	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Dr Wendy Jane Mathias	16/10/2024	