



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	1	Jan	2024		31	Dec	2024

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

Moss House Farm

Lowes Lane, Gawsorth

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	Mrs Linda Mathias			Mrs Linda Mathias
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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 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. At the Trustees Meeting on 23 September 2024, Linda Mathias (previously Linda Cooke) was voting unanimously onto the Trustee Board. Mr McHugh remains as a Steering Committee member, working alongside the Trustees in assessing the grant applications.

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 (01/1/24 to 31/12/24), a total of £105,775 grant funding was provided, via 26 grants, made to 26 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

2024 was the third year for Another Way Women's Foundation (AWWF), and brought about further growth and diversification.

As in previous years, our grants fell into two main 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.

While we continue to focus our support significantly on female survivors, we are also diversifying into other areas too; such as business support, skills training, homelessness, perinatal support, mental health and the Arts.

We hope to continue this diversification in coming years to expand our reach ever further to positively impact even more women's lives in ever more varied ways.

We awarded 26 grants in 2024 to 26 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 2024 – positively touching over 2380 women's lives through our amazing partners:

- AAFDA (Advocacy After Fatal Domestic Abuse)
- Autistica
- Educate Not Mutilate CIO
- EVA Women's Aid
- everyFAMILY
- Fabrica
- Halo Project
- Mama to Mama
- My CWA (Cheshire Without Abuse)
- My Sisters' House CIO
- One25
- Pregnancy Sickness Support
- RISE UK*
- Sally Bonnie Fibre N Art
- SATEDA
- SMART CJS
- Sophie Hayes Foundation
- Staffordshire Women's Aid
- Survivors' Network*
- The Community Hub
- The Dash Charity
- The Girls' Network
- The Rising Sun Domestic Violence and Abuse
- Thrive (registered as SKILLS ON TAP UK Limited)
- Trauma Breakthrough
- Wild Purpose (previously Spirited Futures)

*NB: The donations made to two 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. Both donations were repaid to the Chair's account in 2024.

Grants totalling £10,000 were also made to two organisations via the Big Give campaign by the Chair of Trustees during the year ended 31/12/23. The grants were intended to be from Another Way Women's Foundation and with the agreement of the Board was reimbursed to the Chair of Trustees in 2023. However, the reimbursement was duplicated in error in 2024, and £10,000 will therefore be repaid by the Chair of Trustees in the year ended 31/12/2025.

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 2380 women and girl's lives.

In total in 2024 we received 121 viable applications.

Of the 121 applications, 26 were successful with a total of £105,775 being given out in grants.

Two of these applications received matched funding, adding a further £9290 to the monies received by the charity; making a total of £115,065 funds available for projects and services (at no additional cost to AWWF).

On reflective analysis, we see that our grants so far fall 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 up until 2024 no public donations were sought or received. In November 2024, a cycle ride was undertaken by two of the Trustees to raise funds for AWWF via the JustGiving platform. A total of £4413 plus associated GiftAid was raised from 82 supporters. These funds were fed into the AWWF current account from the JustGiving platform over 2024 and into 2025. As such, £1317.53 of these donations are recognised in the 2024 accounts, with the remaining balance of donations will be recognised in the 2025 accounts.

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 and 2024 were better years 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, if required.

Following outgoings to cover accountancy costs, we estimated the level of grant-making funds available in Year 3 to be approximately £80,000. However, it was decided by the Trustees to make donations in excess of this and for the Chair of Trustees, Wendy Mathias, to make a personal donation in 2025 to 'top up' the investment fund. In 2024, £105,775 was actually released, via 26 grants, made to 26 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 2024:
 £988,962 in the investment account
 £2,987.44 in the 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 Burgess	Linda Anne Mathias
Position (eg Secretary, Chair, etc)	Chair of Trustees	Trustee	Trustee	Trustee
Date	10/10/25	10/10/25	10/10/25	10/10/25



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 2024

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 2024.

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:

10/10/2024

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

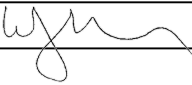
Receipts and payments accounts

For the period from	Period start date 01/01/2024	To	Period end date 31/12/2024
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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					
Investment income	153,484	-	-	153,484	22,452
Donations	2,582	-	-	2,582	-
Interest	125	-	-	125	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	156,191	-	-	156,191	22,452
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	156,191	-	-	156,191	22,452
A3 Payments					
Grants payable	115,775	-	-	115,775	62,580
Accountancy	864	-	-	864	840
Investment management fees	5,566	-	-	5,566	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	122,205	-	-	122,205	63,420
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	122,205	-	-	122,205	63,420
Net of receipts/(payments)	33,986	-	-	33,986	- 40,968
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	171	-	-	171	41,139
Cash funds this year end	34,157	-	-	34,157	171

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 1	2,987	-	-
	Brown Shipley 2	31,170	-	-
		-	-	-
	Total cash funds	34,157	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Independent Examiner		888	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			WENDY MATHIAS	10/10/25