



Women Engage for a Common Future

**Annual Accounts
2020**

14-7-2021

WECF ANNUAL REPORT 2020

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REPORT OF DIRECTORS AND BOARD OF TRUSTEES

1. Legal information about WECF

Official name: Women Engage for a Common Future (WECF)
Legal form: foundation (stichting)
Seat: Korte Elizabethstraat 6, 3511 JG Utrecht, the Netherlands
Number at Chamber of Commerce Utrecht: 41186799

2. Vision, mission and goals

We are a nonprofit network dedicated to a gender-just and healthy planet for all. We believe that a sustainable future and environment needs holistic solutions reflecting the lives of people on the ground. We believe in feminist solutions based on our partners' visions and needs. That is why we work on transformative gender equality and women's human rights in interconnection with climate justice, sustainable energy & chemicals, less toxic waste, safe water & sanitation for all.

We were officially registered as a foundation in 1994 in the Netherlands as Women in Europe for a Common Future. During the "Earth Summit" in Rio de Janeiro, Brazil 1992 women from the European region came together to create the network WECF because they recognized the catalysing role women play in sustainable development as defined in the United Nation's report "Our Common Future."

Our philosophy has always been to ensure that the voices of women and marginalized groups are heard at the policy table and to combine this with local actions in which they realize their priorities. This dual action-advocacy approach proved to be very successful and has become one of the strongest distinguishing aspects of our network.

Today we work with over 150 partner organisations in our network covering 50 countries. Since 2016, to reflect our global scope, we are called Women Engage for a Common Future.

2.1 Our vision

We envision a world in which gender equality has been achieved and all persons live in dignity while collectively sharing the responsibility for a healthy environment, just and sustainable development. People are different, and as such have differentiated needs and access to opportunities. Tackling the structural barriers to equal opportunities and wellbeing set by society is essential to achieve the world we want. The priorities of women are too often neglected, or considered less important, in politics, economics, and society. We promote women's leadership and mobilise people to take action to achieve our shared vision of a just and healthy planet for all.

2.2 Our mission

Our mission is to be a catalyst for change to bring the priorities and leadership of women, in all their diversities, into policies and actions that will shape a just and sustainable world; our "Common Future".

2.3 Our activities

- We facilitate strategic cooperation of people in civil society organisations, to jointly promote environmental sustainability and health, socially just development, gender equality and poverty eradication.
- We strengthen networks of national, international and regional women's and other civil society organizations working for a just and sustainable world. Our network activities and advocacy are based on the visions and needs of its members.
- We strengthen capacities and enable sharing of expertise to lead by example, feed the lessons learned and promote best practices into the development of better policies and practices.
- We have a bridge building function from local to global, from practice to policy, from local women's organisations to global policy makers, from Eastern to Southern civil society organisations, from women's expertise to science to policy and vice versa. Our network partners implement solutions locally and influence policy internationally.

3. Results and activities in 2020

The 2020 was an extraordinary year with the COVID-19 pandemic hitting the most vulnerable people in our world. It also affected greatly our activities, since international meetings were postponed and possibilities to carry out our core activities in the field of capacity strengthening, policy advocacy and movement building could not take place. Despite the difficult circumstances our partners and staff showed great resilience and were able to continue most work online.

Just before the outbreak of the pandemic we were able to celebrate our 25-year existence with an internal strategy day and a public movement building event for civil society organisations and young feminists, in Utrecht. We made the connection between the women's rights and environmental movement and exchanged views and knowledge with over 100 participants on how to build an intersectional ecofeminist movement within the Agenda2030. Building on these insights, we developed our Ecofeminist Power Social Media Campaign which ran from May till September 2020 focusing on the intersectional interlinkages between gender equality and environmental issues.

Insights from these meetings and campaign also inspired our work on our new Multiannual Strategy 2021-2025. In 2020 we concluded the cycle of consultations with our partners and our International Advisory Board on this new strategy. Two strategic sessions took place with in-depth discussions on external opportunities and threats as well as priorities for the years to come. The new multi-annual strategy was adopted by WECEF's Board of Trustees on the 2nd of November 2020.

Despite the challenging environment we see a lot of opportunities to further build and strengthen the ecofeminist movement. We are inspired and led by our partners to change mindsets and behaviours of those actors that shape tomorrow's world. We are proud that also in this challenging year we were able to work on feminist action in our three key areas: sustainable development, climate solutions and toxic free environment.

3.1 Feminist action for sustainable development

3.1.1 Beijing+25

The year 2020 was meant to be the year we celebrated the 25th anniversary of the Beijing Declaration and Platform for Action at the Generation Equality Forums. Because of the COVID-19 pandemic this has been postponed to 2021 with virtual consultations scheduled during the time leading up to the celebration. The annual CSW in March was scaled down, there was no meaningful participation of civil society and the Political Declaration lacked ambition. Together with over 200 feminist groups we spread our alternative Feminist Declaration.

Because advocacy moved online and many events were postponed or less accessible, we invested in capacity building on advocacy and online mobilisation, aimed at engaging more young feminists in particular. We trained young feminists with our newly launched Global advocacy toolkit for the Beijing+25 process and beyond, and our feminist organizing toolkit on planning virtual meetings.

A highlight was the speech of our international director, Sascha Gabizon, at the United Nations General Assembly High-level Meeting on the 25th Anniversary of Beijing Women's Conference. Heads of State joined the historic gathering and we called for a pushback against the pushback. Finally, we also supported the Generation Equality Forum process by providing advice and support to the organisation of the first curated discussion on intersectionality. We organised in close coordination with the regional UN Women office 3 sub-regional consultations for feminist civil society organisations to provide input for the process. The online consultations were a success, with thematic break out groups, and active participation of 100 participants.

3.1.2 Feminist COVID-response

Early 2020, right after the outbreak of the pandemic, we joined a loose collective together with more than 400 feminist organisations and activists from 74 countries, called Feminist Response to COVID-19. In May we launched what we call the "Feminist Response to COVID-19 Principles", which outline the key considerations that every COVID-19 response must take into account to make sure it works for everyone, everywhere. The principles were later translated into a toolkit with guidance and evidence-based recommendations for advocacy and policy making.

3.1.3 Women2030

The COVID-19 pandemic also affected the implementation of our Women2030 programme, which entered in 2020 the final year. This programme is implemented across different regions of the world to realize the Sustainable Development Goals (SDGs) in a gender-equitable and climate-just way. In 2020 we launched the global shadow report which captured the inspiring and diverse range of work that has taken place through the Women2030 programme over the past five years. It provides bottom-up and evidence-based civil society perspectives on SDG and gender equality progress with a focus on key feminist priorities, structural barriers and opportunities for change. The report ends with feminist recommendations and a call to action for governments, international organisations, women's rights movements and other civil society to make sure we achieve Agenda 2030 for all. The report was launched at a side-event at the 2030 Agenda's High Level Political Forum in July and recommendations were further spread during several national and international policy dialogues. Local sub-granting was taking place in several countries to support local grassroots organisations and their projects aimed at strengthening gender equality and sustainable development, but also here we witnessed that it became more difficult to carry out activities due to the global pandemic.

3.1.4 Feminist Power

In 2020 we invested in developing a proposal for the Power of Women fund of the Dutch Ministry of Foreign Affairs. Together with 6 partners we formed the Feminist Power consortium with a focus on powerful policy advocacy, building on the strength of feminist movements, from local to global, and back to the local, resulting in structural changes that lead to a lasting improvement of the rights of women and girls in all their diversity. With PAWHR funding through one of the consortium partners we were able to come together in Addis Abeba to work on a Theory of Change. In the first round our draft proposal got the highest score of all submissions, and the full proposal was submitted in October.

3.1.5 Advocacy on SDGs in the Netherlands

In the Netherlands we continued our partnerships with platforms and alliances focused on policy advocacy and the SDGs in the Netherlands, such as Wo=Men, Partos, Building Change, OneWorld and SDG Nederland. As an active member in the Building Change coalition, we provided our input to the Dutch SDG monitoring report that was published in May 2020. About 200 people joined the launch event online in presence of the Minister of Foreign Trade and Development Aid, as well as multiple Members of Parliament. We also gave input to the policy coherence report and raised the lack of gender analysis. As a result, the Minister promised during the parliamentary debate that from next year onwards the Ministry will provide more gender analysis when reporting on policy coherence. We also collaborated with Building Change on a short, animated explainer video, to introduce the concept of policy coherence for development to a larger audience, which was launched in June 2020.

On the 8th of March we demonstrated for gender justice and climate justice at the women's march in Amsterdam, which mobilised thousands of participants. Together with Wo=Men we launched a campaign (Gelijk=Anders) to increase awareness on the urgency of lack of gender equality and the need for more ambition to push back the negative trends, also in the Netherlands. We increased visibility for our views by contributing to the 'Genderspecial' of Vice-Versa, including with a story on the work of our partner in Morocco and an interview with Kirsten Meijer, the director of the Dutch office. In 2020 we also published a policy paper in the run up to general elections in the Netherlands with our main demands, including the demand to put women's rights and gender equality at the centre of Dutch policies. These demands were shared with the political parties as inputs for their election manifestos.

3.1.6 Job equality in Georgia

In 2020 the Georgian office started with the implementation of a new project called "Job Equality: Equal, Inclusive and Safe Workplace in Georgia", together with the Women's Fund in Georgia. The aim of the programme is to support advocacy, monitoring and local initiatives for implementation of occupational health and safety standards, equal remuneration for work of equal value and elimination of gender-based discrimination.

3.2.1 Feminist action for climate solutions

3.2.1 Gender Just Climate Solutions

In 2020 we continued our cooperation with CTCN (UN Climate Technology Centre and Network) on the Gender-Just Climate Solutions. This programme which we coordinate with the Women and Gender Constituency at UNFCCC (Climate Convention) is aimed at identifying, documenting and sharing information on the impacts of Gender Just Climate Solutions. Normally we would organise a ceremony with Award winners at the UNFCCC Climate Summit, but the summit was postponed due to COVID-19. Nevertheless, we used digital channels to continue to inform political decision makers and to encourage countries to raise NDC ambitions by factoring in women's needs and capacities regarding climate change action.

This included a publication launch and special event as part of the UN Climate Change Dialogues in December in which we celebrated the accomplishments of 15 award winners on the 5th anniversary of the Paris Agreement. They showcased climate-resilient and transformative development models that bring multiple social and environmental benefits. We demanded support for their upscaling and replication, so they can show the way towards more ambitious, rights-based and inclusive climate policies globally. The campaign around the award winners and a new call for applications was postponed to 2021.

3.2.2 Green Livelihoods Alliance

In 2020 we supported the preparation of a full proposal of the Green Livelihoods Alliance for the Power of Voices programme of the Ministry of Foreign Affairs. The "Forests for a Just Future" programme will contribute to the protection of tropical forests and the people who directly depend on those forests, and thereby contributing to the fight against the climate crisis. As a gender technical partner, we ensured full integration of gender transformative action in all pathways of change and helped to increase awareness on gender budgeting and planning right from the start of the 5-year programme. The proposal was awarded by the Ministry of Foreign Affairs. We also carried out a gender assessment of the first programme of the Green Livelihoods Alliance. The results of this assessment were used by the GLA partners to further develop their plans and thereby contributed to increasing gender responsiveness of the alliance and its partners in 12 countries.

3.2.3 Awareness raising on climate and gender in the Netherlands

In 2020 WECF's multi-annual program "Make Europe Sustainable for All" (MESA) led by the EEB came to a closure and the new program "Climate Action by European Citizens Delivers for Development" (ClimAct) led by Oxfam Novib started. Both programmes are financed by the European Commission's DEAR funding program (Development Education and Awareness Raising) and provided the main funding for policy advocacy and awareness raising activities in the Netherlands. In the context of these programmes we planned several activities to highlight the gender-dimensions of climate change. Due to the COVID-19 pandemic most of them were cancelled or replaced with online alternatives, including a virtual expert-meeting on a (gender-)just energy transition with Milieudefensie/Friends of the Earth the Netherlands. We fostered cross-movement building of feminist and environmental movements and connected 18 different organisations from Global North and South. We strategized together to push action from the Dutch government. As a result, we came up with a set of demands and policy recommendations, which fed into our advocacy activities and online campaigns.

3.3 Feminist action for a toxic free environment

3.3.1 EU chemicals strategy for sustainability

We welcomed the publication by the European Commission of a Chemicals Strategy for Sustainability. Along with 423 other organisations, we responded to the European Commission's call for feedback on the roadmap for the upcoming Chemicals Strategy for Sustainability. Such a strategy was long awaited, and increasingly urgently needed. In the run up to the publication we, sent a letter to the responsible Secretary of State of the Netherlands, together with the organisation 'Tegengif', asking for measures against EDCs (hormone disrupting chemicals) to protect specific groups, such as pregnant women and persons with health problems.

3.3.2 Campaigns on toxics in the Netherlands

In the first quarter of 2020 we finalised our "Make Europe Sustainable for All" campaign on the topic of Toxic Free Fashion. Next to the social media campaign, we organised in collaboration with Young & Fair a workshop to raise awareness on the topic in the period leading up to their Fair Fashion Festival in Utrecht by organising a session with them on (gender) inequalities and environmental pollution in the fashion industry. In May we organised a webinar on toxic free, plastic free and healthy periods. Aim of the session was to raise more awareness on the pollution created by conventional menstrual hygiene products and to bring together Dutch CSOs and organisations working on the subject. During the session our publication on Toxic Free Periods was presented and policy recommendations were formulated. These demands and the Bloody Manifesto were further spread, together with more European partner organisations, during Environmenstrual Week in October. Together with partners from the Netherlands we wrote a letter to Dutch retailers to ask for normalisation of plastic free sanitary product alternatives.

We also gave inputs to the RIVM report on Substances of Very High Concern by carrying out consultations among stakeholders. WECF was mentioned in the official report along with a letter to Parliament. In November we also organised a webinar to present the findings of new research on the effects of pesticides on nature in the province of Gelderland. The findings of this research got a lot of national media attention (television, newspapers).

3.3.3 Indoor air pollution and safe workplaces in Georgia

In 2020 the Georgian office continued to implement the project called "Clean Indoor Air for Children" aiming to tackle indoor air pollution in public kindergartens and schools, focusing on three regions in the country. Before kindergartens were closed due to COVID we managed to measure indoor air conditions in several public kindergartens throughout Georgia. Together with the National Center for Disease Control and Public Health (NCDC), the results were analysed and the first round of data were published as an interim report, which sparked public dialogue on this issue in Georgia.

Since we are a network organization our programmes are implemented in close cooperation with staff of our sister offices (Germany with 8 employees, France and its representative office in Switzerland with 6 employees) as well as our strategic partners (APWLD, WEP, GFC, FEMNET, GenderLinks and WEDO). Through WECF specific capacities of these organisations are or will be funded and this brings expertise from these organisations to the core of the work of WECF. This way of working enables WECF International to keep a lean management and organization and to strengthen the autonomy and capacity of the organisations in our network.

Though our organisation is fully project funded we were able to maintain continuity in the division of tasks and responsibilities over the years. We maintain flexibility by extending or reducing hours of our core staff and by attracting new staff for specific programmes and projects. Our staff is extremely dedicated, loyal and professional. Also in 2019 we had several interns and volunteers who supported our work with great enthusiasm.

4. Organisational developments

4.1 Staff

WECF has a dedicated and professional staff. We find it important everybody is able to bring out the best in her or himself. We attach great importance to empowerment and personal development. In 2020 personal development reviews with almost all staff members were held to identify personal needs and possible improvements to the organisation. Some reviews were postponed because preference was given to face-to-face conversations, which could not take place due to COVID-19 restrictions.

In 2020 no new staff-members were attracted, and nobody left the organisation. In our Utrecht office 7 employees were deployed for core tasks, including: management of the network (2), implementation of programmes (2), communication (1), administration (1) and controlling (1). Also, on the payroll of WECF International are staff members of our representative office in Georgia, as a regional consultant (2). All staff members have a responsibility for fundraising. Also, in 2020 we had interns and volunteers who supported our work with great enthusiasm, in total 8.

Since we are a network organisation our programmes are implemented in close cooperation with staff of our sister offices (Germany with 8 employees, France and its representative office in Switzerland with 6 employees) as well as our strategic partners (APWLD, WEP, GFC, FEMNET). Through WECF specific capacities of these organisations are or will be funded and this brings expertise from these organisations to the core of the work of WECF. This way of working enables WECF International to keep a lean management and organisation and to strengthen the autonomy and capacity of the organisations in our network.

4.2 Integrity

We are seeking to attain the highest possible levels of integrity, financial management and accountability. Procedures and a range of proactive measures to prevent and deter acts of inappropriate behaviour are set out in our Policy to Prevent and Address Sexual Harassment and Abuse and our Anti-Fraud and Anti-Corruption Policy.

At our strategy days beginning of 2020 integrity policies were discussed in depth with all staff to ensure that their knowledge of policies is up to date. We paid in particular attention to the renewed notification procedures, including the new option to contact an external whistle-blower point. Updated integrity policies were adopted by the Board of Trustees in January 2020. As part of the renewed procedures, the Board also appointed an Integrity Adviser. Also, we organized a meeting for staff and our external Person of Trust to exchange views and develop a common understanding of her role. In addition, we invested in capacity building of our Person of Trust by connecting her with a certified confidential councilor.

WECF expects its staff, volunteers, partners, consultants and other alliances to act in accordance with the principles set out in the Code of Conduct and related integrity policies of the organisation. Any person who witnesses a violation of our Code of Conduct is invited to report this violation, and any person to whom the Code of Conduct applies, who witnesses a violation of it, is required to report the violation at the earliest possible moment.

The contacts of our Integrity Officer, the Integrity Adviser in the Board of Trustees, the external whistle-blower point as well as the external Person of Trust can be found on our website. In 2020 there were no notifications of any violations of our Code of Conduct. We had one discussion on whether to engage in a gender consultancy in Belarus, while repression was increasing. Based on our Code of Conduct and in close consultation with partners from Belarus we decided to go ahead and use the opportunity to publish our critical assessments.

4.3 Homeworking

Due to the COVID-19 pandemic we switched to almost 100% homeworking, following the guidelines of the Dutch government. Staff was accommodated and needs were addressed where necessary. For example, in a situation with lack of homeworking possibilities an employee was offered temporary working from a hotel room for 2 days a week, and other material needs were met. The lack of personal contact was identified as a major loss and we tried to compensate for that with informal online activities, for example tea sessions and Christmas drinks around a virtual campfire. Also, we were able to support our staff financially to compensate for additional costs that were made caused by homeworking and to show appreciation for continued dedication in this hard time.

5. Governance

5.1 The Board of Trustees

Members of the Board of Trustees are appointed on the basis of their experience and expertise and execute their function on a voluntary basis. They are appointed for a period of four years and can be re-elected once. In 2020 the BOT met 3 times, and there was an additional meeting with mandated board members to finalize the updated integrity policies. Next to their controlling tasks they advise the Board of Directors, perform representative functions for WECF and, as far as time allows, keep in touch with the work and members of WECF through participation in projects.

In 2020 the Board of Trustees consisted of the following members:

- Corinne Lepage, President. Other relevant functions: Associate Lawyer at Huglo Lepage Avocats (paid). Unpaid: Member of Criigen, President of CAP21, President of the citizen rally, President of the Association of Former Environment Ministers, CA Member, Honorary President of the French Association of Doctors of Law, President of 2 ° Investing, President of the MENE (New Economy Business Movement), President of Circle of Law, Board member Transparency France. Investor (10%) and director in Energie et Territoires Company (LCEET).
- Maria Buitenkamp, Treasurer. Other relevant functions: Owner and manager of an organic blueberry farm (paid), Board member and secretary of Biohuis (unpaid), Board member of Stichting EKO-keurmerk (unpaid), Chair and treasurer of Plaatselijk Belang Tiendeveen (unpaid).
- Irene Dankelman, Member. Other relevant functions: Researcher & Lecturer at Radboud University Nijmegen (paid, until April 2019), Consultant Gender & Climate (paid), Board member Green Challenges and Sustainability Café Nijmegen (unpaid), Advisor of Joke Waller Hunter Initiative for Young Environmental Leadership (unpaid), Chairperson of the Stichting wAarde (unpaid).
- Hannah Birkenkötter, Member. Other relevant functions: Research Assistant at Humboldt University of Berlin (paid), Board member of the United Nations Association of Germany (unpaid).
- Dominique Ounadjela, Member. Other relevant functions: Board member Réseau Cohérence de Bretagne (unpaid), Board member Mutuelle (unpaid), Board member of a territorial Development Council in « Pays de Morlaix » (unpaid).

No members of the Board of Trustees received any remuneration during 2020. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and cost for food and drinks. In 2020 reimbursement of actual costs were paid to them, to cover for travel and accommodation in relation to their participation in the strategy days and celebrations of the 25th anniversary of WECF.

5.2 The International Advisory Board

The International Advisory Board advises the organisation on the main directions of its work. It represents the partner organisations of WECF. The IAB meets once or twice a year, either in person or virtually.

The following IAB members were elected end of 2018:

- Katim Alaoui, Africa, Morocco, individual member
- Priscilla Achakpa, Africa, Nigeria, Women Environmental Programme
- Betty Namagala, Africa, Uganda, Caritas Kasananensis
- Andriy Martynyuk, Europe, Ukraine, NGO Ecoclub
- Madeleine Fodge, Europe, Sweden, individual member
- Natasha Dokovska, Europe, Macedonia, Journalists for Human Rights
- Yuyun Ismawati Drwiega, Asia and Caucasus, Indonesia, FokusNexus3 Foundation
- Nana Pantsulaia, Asia and Caucasus, Georgia, Women's Fund Georgia
- Armenuhi Sargsyan, Asia and Caucasus, Armenia AYRUDZY NGO
- Laura Martin Murillo, global, Spain, individual member

In 2020 the IAB met twice: the first meeting was to discuss the Multi-Annual Strategy and get feedback on the draft, and the second meeting focused on discussing the new procedures for partnership applications as well as the role of partners in the network. Thanks to the inputs of the IAB we were able to ensure that our new Multi-Annual Strategy 2021-2025 reflects the needs and concerns of our partners.

No members of the International Advisory Board received any remuneration during 2020. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and cost for food and drinks. In 2020 no reimbursements were paid to them, since all meetings were virtual.

5.3 The Board of Directors

WECF International is headed by a Board of Directors consisting of the Executive Director and the Director of the Dutch office. In 2020 the Board of Directors consisted of:

- Sascha Gabizon, Executive Director. Other relevant functions: Civil Society Advisory Group on GEF to UN Women (unpaid), alternate OP Women's Major Group (unpaid), Board Member of the Institute for Sustainable Chemistry (Germany) (unpaid).
- Kirsten Meijer, Director WECF Netherlands. Other relevant functions: Chair of Advisory Council of the Netherlands Institute for Multiparty Democracy, NIMD (unpaid), Vice-Chair of the Board of the Foundation Max van der Stoel, FMS (unpaid), Member of the Board of Supervisors of Oxfam Novib (unpaid).

The salary for the executive director amounts to € 49.247 (0,7 fte) via WECF International, based on a framework free-lance-contract. The Director of WECF Netherlands received a gross salary of € 37.638 (0,7 fte). WECF paid social security and pension premiums on top of that. The directors receive reimbursements for travel expenses, accommodation costs and costs for food and drinks, but only for actually incurred costs during activities for WECF. There are no other benefits applicable. The remuneration policy regarding directors is implemented since 2011 with the approval of the Board of Trustees

6. Communication with Stakeholders and Target Groups

WECF communicates in various ways with multiple stakeholders and target groups. Main stakeholders are our partners. Their vision and needs are leading for our organisation. They have a voice in our governance through the International Advisory Board (see above). Communication with partners is also organised through monthly calls with partners with whom we implement projects and regular contact by mail. Normally we would also meet face to face during international meetings and trainings, but due to Covid-19 pandemic this was very limited in 2020.

Other main stakeholders are also strategic partners, in particular the European Commission with whom we have a Framework Partnership Agreement as well as UN Agencies with whom we have strategic cooperation such as UNFCCC, CTCN, UNWomen and UNEnvironment. Key stakeholders are also the consortium-leaders of programmes which we are jointly implementing, such as the European Environmental Bureau, which is the lead applicant of our other European Commission funded programme, Make Europe Sustainable for All (MESA) and since 2020 Oxfam Novib, which is the lead applicant of our newly European Commission funded project and Milieudefensie (Friends of the Earth) with whom we have started to implement the Green Livelihoods Alliance programme since December.

In 2020 we also invested in new relations and cooperation with civil society organisations, Members of Parliament and Ministries (Health, Infrastructure and Water Management, Foreign Affairs, Economic Affairs and Climate Policies), by providing information by mail and by meeting in policy dialogues in different formats, ranging from public debates (online) to bilateral meetings.

Finally, WECF's main target group is citizens in the countries where we run the programmes. In 2020 we invested in our external communication by further professionalising our website (www.wecf.org) and by joining or initiating several (pan European and/or international) campaigns. We reached out through our social media channels (Facebook, Twitter, Instagram and LinkedIn) and digital newsletter.

7. Risks and uncertainties

In 2020 the Board of Trustees adopted a Risk Management and Minimization Policy and Procedure. Our risk management system is designed to identify the major risks, understand their potential impacts and have effective processes and actions to prevent, manage and minimize these risks. We were not able to implement the full set of procedures yet, though risk analysis is part of project management work and integrated in each of the programmes that we implement. The main risks identified in 2020 are listed below, see 7.1 - 7.4.

7.1 Insecure funding

The main risk we are facing is the changing funding environment, lack of core funding and its impact on financial and human resource planning. The strategic partnership with the European Commission through the Women2030 program, offers financial security until the midst of 2021, thanks to an extension we were given due to the Covid-19 pandemic.

In parallel we continued to look for alternative funding by diversification of our programs. As a result we managed to find new funding as part of a new coalition with Climate Action Network and Oxfam Novib on Climate Action, expected to start first half of 2020, applications with knowledge institutes to the Horizon2020 fund of the European Commission as well as future funding for our Gender Just Climate Solutions Programme with UN-CTCN.

Our fundraising strategy consists of the following elements:

- 1) Finding multi-annual funding for continuation of our work with the Women2030 alliance, especially for partners in those countries that are not eligible under the new Dutch programme, concentrated in the region where we historically have a lot of partners: Eastern Europe, Caucasus, Central Asia, Western-Balkans. Our focus is on institutional fundraising, especially from the European Commission (EuropeAid), and governments.
- 2) Finding support for mid-sized projects and assignments on demand of partners or pro-actively when the purpose of the fund fit the work of our network partners very well. Our focus is on UN agencies and private and public sector funds in the Netherlands, Germany and France.
- 3) Expanding our own scope and capacity to contribute to information gathering, knowledge sharing and awareness raising on the need for feminist action for sustainable development, future proof climate and toxic free environment in Europe by actively seeking for funds that enable this. Our focus is on European Commission (Horizon2020 and EuropeAid/DEAR), but also smaller funds of municipalities.
- 4) Strengthening our support base and looking at other income generation activities such as private donations, crowdfunding. We will plan at least one action a year targeted at our support base and broader audience, connected to urgencies we encounter and highlighting the power of ecofeminism.

7.2 Lack of continuity reserve

WECF is a project funded non-profit organisation that is largely depending on institutional funding. That makes it hard to build our continuity reserves. To be able to deal with financial risks we would like to strengthen the continuity reserve to be able to cover some costs in periods of lack of funding. Currently the reserves would cover the fixed costs for a period of ca. 4 to 5 months. In addition, WECF could count for an additional 1 or 2 months support from Healthy Planet, a non-profit organisation that has a statutory mission “to stimulate and facilitate activities of WECF”. We are further developing our fund-raising strategies to include funds allowing to build our financial reserves to be better prepared for any future periods of instability.

7.3 Partners facing trouble and shrinking civic space

According to the latest data from CIVICUS 40% of the world population now lives in “repressed countries”, with new laws being enacted to stop international funding and cooperation between CSOs, and often a (re)classification of activities - including on women’s rights - as going against national security interests. Our partners are increasingly faced with lack of democracy and shrinking civic spaces. This also makes it sometimes difficult to implement activities. We address this by using virtual means of communication, by organizing safe spaces at international conferences where we can meet and support each other and by not giving up but continuing to support our partners under difficult circumstances, sometimes also by choosing for less paperwork and administration.

The COVID-19 pandemic however made this work also more difficult and at the same time the pandemic also aggravated due to the measures put in place by governments. Many countries introduced measures severely restricting domestic and international mobility and social and commercial activities. In some countries, these measures directly or indirectly targeted key elements of civic space such as media freedom and the right to protest. We received numerous reports of Covid-19 measures being used to justify restrictions on the rights and freedoms of women and minorities, and of armed groups and other non-state actors enforcing quarantines and lockdowns.

The evidence is increasingly clear that the pandemic triggered a period of significant democratic backsliding and increases of gender-based violence. We addressed these risks in our lobby and advocacy campaigns and actions, in close cooperation with feminist networks and collectives, including in the Feminist Covid-19 Response collective.

We continue to be fired up and ready to address these challenges. We do this together with our partners, for example by capacity building and awareness raising on women's and gender issues, movement building, policy advocacy towards governments at all levels, and communication and outreach through social and mainstream media. Sub-granting is especially a means to address constraints at the local community levels. At the same time, we have to accept that some of the risks cannot be taken away, because it is part of working under pressure of conservative or repressive forces and/ or in remote areas.

7.4 Delayed implementation of projects due to COVID-19

A specific risk in 2020 was caused by the lack of possibilities to meet and organize physical activities due to the COVID-19 pandemic. It meant a serious blow to our core activities (capacity strengthening, policy advocacy and mobilization and campaigning). It also caused underspending on all our projects, causing a major drop in our turnover, while our personnel costs remained at the same level. We mitigated this risk by submitting a request for government support (NOW) which was awarded, and we also managed to get an extension for our main programme (Women2030), enabling us to finish the programme by end of March 2021 instead of 2020. In addition, we shifted to online activities, which also worked very well to some extent and led to new ideas and creative solutions.

8. Financial policy and results

The income from WECF stems almost fully of grants of multilateral organisations, like the Directorate General for International Cooperation and Development (DEVCO) of the European Union ('EuropeAid') and smaller grants from for example the United Nations Environmental Programme. These grants are fully designated to accomplish the projects for which they were given. As a result of this, almost all costs are for project implementation, which include the salary costs belonging to the projects. It is the policy of WECF to keep the administrative costs and the costs for raising grants and subsidies to a minimum, but there are no specific percentages to be reached.

For the EuropeAid projects cofunding is required: at least 10% (DEAR) to 20% (WOMEN2030). A major part of it is realized by the partners in these projects and another part comes through our WECF branche organisations in Munich, Germany and Annemasse France. Co-funding is therefore an important source of income for WECF, though much less than the years before, since our co-funding contribution for the WOMEN2030-project was for the greatest part reached by the start of 2020. Also this has led to a lower turnover in 2020 than in the years before.

Furthermore, there were no specific sources of income, or specific costs. A more detailed analysis can be found in the 'Notes on balance' (page 22) and the 'Notes on the revenues and expenditure' (page 26).

As a result of the Corona pandemic, many activities which had been planned for 2020, had to be postponed or organised virtually instead of physically. WECF requested an extension of the deadline of its ongoing projects, which were conceded, and was thus able to move numerous activities forward into 2021. As a result, the expenditure in 2020 is considerably lower than had been budgeted.

8.1 Financial key figures

1. Total turnover in 2020: 1.232.294 Euro (2019: 1.645.051). This drop was mainly caused by the budget-neutral extension of the WOMEN2030-programme with 5 months upto 3 April 2021 and the decrease in the cofunding contribution.

2. Costs spent on objective as a % of total income: total costs 1.161.626 / total income 1.232.294 = 94,3% (2019: 95,6%).

3. Expenses related to income generating and fundraising activities are low; these expenses divided by the income from grants of governments: 5.156 / 1.143.896 = 0,45% (2019: 0,3%).

4. The solvency at 31 december 2020: current assets 544.231 / current liabilities 424.163 = 1,28 (2019: 1,11). The credit balance post 'Grants received in advance' was much lower than end of 2019 and the years before, because no more big advance for the DEVCO-W2030-project was received, like at the end of the years before. The final 10% spending of the project must be pre-financed by WECF and its partners.

5. Liquidity per 31 december 2020: the cash position was 321.838 / payables 424.163 = 0,75 (in 2019: 0,99). This drop is caused by the fact that WECF did not receive a big advance payment for the DEVCO-W2030-project anymore as we had at the end of 2019 and the years before; and WECF now has a liability to our partners in this project.

8.2 Short, middle and long-term future

Stable financial resources for the coming years remain assured through the 5-year programme 'Forests for a Just Future' programme of the Green Livelihoods Alliance, the ClimAct programme with Oxfam Novib as well as the donation that WECF was awarded by the 'Nationale Postcode Loterij' in the Netherlands. Finding additional funding for example from the European Commission, as a follow-up to our strategic partnership and Women2030 programme remains crucial.

Finding additional funding for 2021 is looking good, with a number of foundations committing to contributing to the activities and additional funding proposals submitted or to be submitted to further ensure long-term stability in the coming years. For 2021 the budget is 1,825 million, of which 99% consists of secure funding. On top of that an estimated 400 to 500.000 euro will be channeled through WECF Germany. Liquidity will be sufficient throughout the whole year.

8.3 Corporate Social Responsibility

We make choices according to our beliefs and in line with the mission of our organisation. We do not accept economic reasons for compromising our children's health, our own health and the environment. We do not participate in actions that are not compatible with our principles and objectives. We do not seek funding from donors, including businesses that are not in line with WECF's objectives and principles.

We aim to limit our carbon footprint by promoting a plastic-free and vegetarian office culture. We compensate for our international travel by investing 7% of the ticket price in a fund that supports climate action.

9. Events after date of balance

9.1 Ending Feminist Power

In 2021, despite great efforts, including interventions by the boards of the respective organisations, one of the partners abandoned the consortium and in the end we were unable to move forward. As a result, the consortium was not able to sign a contract with the Ministry of Foreign Affairs. However, with the other partners we continue to work for strengthening of feminist movements through other programmes, and we were able to mobilize other funds to continue our work, for example through the donation of the Nationale Postcode Loterij. The experience has made us stronger and more engaged.

9.2 New Members of the Board of Trustees

In 2021 the Board of Trustees welcomed two new members, and one member stepped down. Miriam Mona Mueller joined as a general member. She is a strategic policy and research advisor for the Centre For Feminist Foreign Policy in Germany, and specialised in regional governance of the Women, Peace and Security agenda. Yuliya Savchenko replaced Maria Buitenkamp as our Treasurer. She is a financial expert with extensive experience in international NGO's, currently working as the Finance and Administration Director at EuroMed Rights in Denmark.

BALANCE SHEET*December 31, 2020 (after appropriation of the result)*

ASSETS	2020	2019
Current assets		
Receivables and prepayments (1)	75.972	114.472
Prefinancing grant activities (2)	146.419	0
Cash at banks and in hand (3)	321.838	939.564
	544.231	1.054.036
Total Assets	544.231	1.054.036
RESERVES AND LIABILITIES		
Reserves (4)		
Continuity reserve	120.068	103.697
Current Liabilities		
Payables (5)		
Grants received in advance	69.379	817.193
Trade payables	2.563	11.107
Tax payables	17.995	18.362
Payables to personnel	16.198	17.153
Audit costs to pay	11.459	9.438
Amounts due to partner organizations	300.298	67.952
Other payables	6.272	9.133
	424.163	950.339
Total Reserves and Liabilities	544.231	1.054.036

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE PERIOD ENDED at DECEMBER 31, 2020

	Actual 2020	Budget 2020	Actual 2019
INCOME			
Sources of Income			
1.1 Income from grants of governments	1.143.896	1.255.000	1.360.822
1.2 Contributions from other organizations	68.213	250.000	283.265
1.3 Private donations	343	5.000	330
1.4 Various income	19.843	5.000	635
Total income (1)	1.232.294	1.515.000	1.645.051
EXPENSES			
Expenses on objectives			
1. Feminist Action for Sustainable Development	1.019.686	1.090.000	1.279.031
2. Feminist Action for Climate Solutions	66.563	152.000	110.221
3. Feminist Action for a Toxic Free Environment	75.377	209.000	182.907
Expenses relating to objectives (2)	1.161.626	1.451.000	1.572.159
<i>Expenses on objectives as a % of total income (= 2/1)</i>	<i>94,3%</i>	<i>95,8%</i>	<i>95,6%</i>
Expenses related to income generating and fundraising activities (3)	5.156	10.000	4.226
Operational and administrative expenses (4)	43.356	49.000	50.342
<i>Subtotal expenses</i>	<i>48.512</i>	<i>59.000</i>	<i>54.568</i>
Total expenses	1.210.138	1.510.000	1.626.727
<i>Direct income generating expenses as a % of subsidies & grants from governments (= 3/1.1)</i>	<i>0,5%</i>	<i>0,8%</i>	<i>0,3%</i>
<i>Operational & administrative expenses as a % of total income (= 4/1)</i>	<i>3,5%</i>	<i>3,2%</i>	<i>3,1%</i>
RESULT BEFORE Financial costs & income	22.156	5.000	18.324
Financial costs & income (5)	-5.785	-4.000	-2.219
RESULT INCLUDING Financial costs & income	16.371	1.000	16.105
Appropriation of result to continuity reserve	16.371	1.000	16.105

CASH FLOW STATEMENT

FOR THE PERIOD ENDED at DECEMBER 31, 2020

	Actual 2020	Actual 2019
Net result	16.371	16.105
<i>Net change in operating assets and liabilities:</i>		
Receivables and prepayments	38.500	165.350
Pre-financing grant activities	-146.419	0
Current liabilities	-526.176	-252.078
Cashflow from operational activities	-617.724	-70.622
Movements in cash and cash equivalents	-617.724	-70.622

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL

The financial statements are prepared under the historical cost convention in accordance with accounting principles generally accepted in the Netherlands pursuing RJ 650 (Fund Raising Organizations). The purpose of this set of accounting principles is to enhance the insight on the expenses of the organization itself and in the expenditures directly related to the strategic goals of the foundation. Assets and liabilities are stated at face value, unless indicated otherwise.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into Euro at year-end exchange rates; exchange gains and losses are charged to the statement of revenue and expenditures. Transactions in foreign currencies during the financial year are translated into Euro at the rate of exchange ruling on transaction. For EU-reporting purposes the official exchange rates of the European Union, published at the InforEuro-website, are used. WECF requests all her partners also to use these rates; differences with the actual conversion rates are at the risk of our partners.

The actual assets and liabilities in foreign currencies at balance date are valued at that same date. Exchange gains and losses at that date are also charged to the statement of revenue and expenditures.

Work in progress

As in previous years the foundation uses the accounting principle for work in progress relating to grant agreements which have a grant operating period exceeding one year or in case the implementing project period is not equal to the book year. This means the remaining balance in the balance sheet concerning the work in progress consists of both expenses and the received amounts in advance from the grant authorities relating to the book year and previous years, which is shown in detail in the overview 'projects' at page 24. If expenses are higher than received advances it is shown in the balance under current assets; if advances are

Receivables or liabilities arising from finalized grant agreements are presented within the current liabilities or the current receivables.

Receivables

Receivables are valued at face value less a provision for possible uncollectable amounts.

PRINCIPLES OF DETERMINATION OF RESULT

General

The result is determined as the difference between income generated by grants, contributions, membership fees and others, and the costs and other charges for the year. Income is recognized in the year in which it is

Expenditure

Costs are recognized at the historical cost convention and are allocated to the reporting year to which they relate. Depreciation is provided by the straight-line method over the estimated useful economic life.

Operational and administrative expenses

The operational and administrative expenses are calculated based on the model that is published by the “Vereniging van Fondsenwervende instellingen”. The operational and administrative expenses consist of overhead expenses and staff expenses that cannot be directly allocated to themes and projects.

Cash flow statement

The cash flow statement has been prepared applying the indirect method.

GENERAL NOTES TO THE FINANCIAL STATEMENTS

Employee information

In 2020 the foundation employed 8 persons (2 by WECF Georgia) and on average 5,4 full time equivalents of which 1,4 fte is stationed in Georgia (in 2019: also 5,4 fte of which 1,4 in Georgia). S. Gabizon is not included in this number, as not being a regular employee.

Pension scheme

The pension scheme valid for WECF's personnel is financed by monthly remittances by the employer to the pension administrator (Centraal Beheer Achmea). The premiums due are counted as expenditures. If the remittances are higher than the premiums due, the difference is an asset on the pension administrator, eventually paid back but probably cleared with future premiums due.

NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2020

	2020	2019
CURRENT ASSETS		
Receivables and prepayments (1)		
Loan paid	0	6.027
Debtors	15.591	13.074
Payments in advance to partners	20.589	84.390
Grants to receive, after closing of project	39.793	10.981
	75.972	114.472
Prefinancing grant activities (2)		
EU-DEVCO WOMEN 2030	143.871	
CSW - CSAG (see also 'Projects', page 24)	2.548	
	146.419	0
Cash at banks and in hand (3)		
Current accounts Rabobank	279.706	908.080
Current account Rabobank, US-dollar	42.132	31.485
	321.838	939.564
Cash at banks are available on demand.		
Total of Current Assets	544.231	1.054.036

The debit balance post 'Prefinancing grant activities' increased by the end of 2020 and the credit balance post 'Grants received in advance' decreased substantially, because WECF did not receive anymore a big advance payment by the EU for the DEVCO-Women2030-project as we did at the end of 2019 and in the years before. The final 10% of the DEVCO-Women2030-project expenses must be pre-financed by WECF and its partners, as is also shown under the credit balance post 'amounts due to partner organizations'.

RESERVES

Continuity Reserve (4)

Balance at January 1,	103.697	87.592
Appropriation of net result	16.371	16.105
Balance at December 31	120.068	103.697

The net result was added to the continuity reserve.

The Foundation wants to ensure sustainability of the organization so that its international network is not affected. Therefore the Foundation wants to create a continuity reserve to cover operational and program costs for a period of 6 months. This time frame is based on a prudent assessment of the time required to source additional funding. Operational costs are around 175.000 Euro for 6 months, including staff costs. The continuity reserve at 31 december is still below this amount, so the policy to increase it will be maintained.

	2020	2019
LIABILITIES		
Current liabilities		
Payables and accruals (5)		
Grants received in advance		
EU-DEAR II - Climate Action	35.858	
UNEP-SSFA-CTCN-GJCS	29.084	
Natracare- JHR - N-Macedonia	4.437	
EU-DEVCO WOMEN 2030		796.023
other projects, 2019		21.170
	69.379	817.193
Trade payables	2.563	11.107
Tax payables		
VAT to pay	13.754	14.470
Wage tax & social security premiums	4.241	3.892
	17.995	18.362
Payables to personnel		
Provision benefits holiday schemes	16.198	17.153
Audit costs to pay		
	11.459	9.438
Amounts due to partner organizations		
Amount due to WECF eV, Germany	38.840	0
Amount due to APWLD, Thailand, Women2030	86.662	0
Amount due to GFC, Netherlands, Women2030	95.310	49.057
Amount due to WEP, Nigeria, Women2030	79.486	14.451
Amount due to other partners	0	4.444
	300.298	67.952
Other payables	6.272	9.133
Total of Payables	424.163	950.339
Total of Reserves and Liabilities	544.231	1.054.036

PROJECTS, closed during 2020 and ongoing after 2020

	31 december 2019			Movements in 2020					31 december 2020		
	Projects in progress			All projects		Closed projects			Projects in progress		
	Project expenses	Received advances	Balance	Project expenses	Received advances	Eligible expenses	Received income	Balance* 31-12-2020	Project expenses	Received advances	Balance
<u>CLOSED PROJECTS</u>											
EU DEAR I - SDG's	222.213	245.605	-23.392	63.185	0	285.398	245.605	39.793			
UNEP CTCN-SSFA-COP 25	52.508	50.286	2.222	6.716	8.937	59.223	59.223	0,00			
<u>ONGOING PROJECTS</u>											
EU DEVCO WOMEN 2030	3.678.700	4.474.726	-796.023	1.004.822	64.925				4.683.522	4.539.651	143.871
CSW CSAG				11.093	8.546				11.093	8.546	2.548
<u>ONGOING PROJECTS - DEBET</u>									4.694.616	4.548.197	146.419
EU DEAR II - Climate Action				12.273	48.131				12.273	48.131	-35.858
UNEP SSFA-CTCN-GJCS				46.604	75.687				46.604	75.687	-29.084
Natracare JHR - N-Macedonia				0	4.437				0	4.437	-4.437
<u>ONGOING PROJECTS - CREDIT</u>									58.877	128.256	-69.379
TOTAL	3.953.421	4.770.617	-817.193	1.144.693	210.664	344.621	304.828	39.793	4.753.493	4.676.453	77.040

*grants to receive

Contingencies and commitments

The foundation has an obligation for renting the office of € 28.026 yearly, which includes accompanying service costs. This comprises the use of the hardware and office equipment, o.a. the printer and copier, which is property of Stichting Healthy Planet. The last 3-years contract ended in December 2019. From then on WECF has a rental contract with a mutual notice of 3 months only. WECF has subrent one room until 15 november 2020 for an amount of € 265 per month.

The foundation has a pension agreement with a life-insurance company in the Netherlands for all employees. The pension scheme concerns a defined contribution scheme, therefore the possibility of future obligations is excluded. This agreement ended at the end of 2019, but in the second half of 2019 a similar pension agreement was offered by the company and was accepted. This agreement started at January 1st 2020 and is an annual agreement with a 3 months mutual notice before the end of the year.

With a local credit institution the foundation agreed upon a facility agreement, which means the foundation has a credit facility amounting to € 60.000 when necessary.

NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2020

	Actual 2020	Budget 2020	Actual 2019
Sources of Income (1)			
1.1 Income from grants of governments			
EuropeAid, WOMEN2030 project	1.004.822		1.103.558
EuropeAid, DEAR projects on SDG's and on Climate action	75.458		101.799
UNEP	53.319		143.912
Other small grants	10.296		11.553
Total	1.143.896	1.255.000	1.360.822
<i>percentage of total income</i>	<i>92,8%</i>	<i>82,8%</i>	<i>82,7%</i>

The income from grants of governments was in 2020 lower than in 2019, caused mainly by the fact that the activities in the DEVCO-WOMEN2030-projects were spread over a much longer period. This was because of the extension of the programme until 3rd April 2021 due to the Covid-crisis. Also the grants from UNEP were in 2020 lower than in 2019, mainly because the COP-26 conference on climate was postponed to november 2021. The DEAR-project on SDG's ended at 30 June. The DEAR-project on Climate change started at 1st August and will last for 4 years. The total income from grants of governments was very close to the lowered budgetted amount for 2020.

1.2 Contributions from other organizations

Cofinancing projects by partners and organizations	53.441		275.730
Contributions from other (related) organizations	14.772		7.535
Total	68.213	250.000	283.265
<i>percentage of total income</i>	<i>5,5%</i>	<i>16,5%</i>	<i>17,2%</i>

The EuropeAid projects require cofunding: at least 10% (DEAR) to 20% (WOMEN2030). The major part of it is realized by the partners in these projects and another part comes through our branche organization in Munich, Germany. These contributions from our direct project partners, mainly in the DEVCO-project, were much lower than in 2019 and also lower than budgetted, since our co-funding contribution for the WOMEN2030-project was for the greatest part reached by the start of 2020. Also this has led to a lower turnover in 2020 than in the years before.

1.3 Private donations

Donations	343	5.000	330
Total	343	5.000	330
<i>percentage of total income</i>	<i>0,0%</i>	<i>0,3%</i>	<i>0,0%</i>

1.4 Various income

Various income	1.308	5.000	635
Dutch Ministry of Social Affairs - NOW salaries support	18.535		
Total	19.843	5.000	635
<i>percentage of total income</i>	<i>1,6%</i>	<i>0,3%</i>	<i>0,0%</i>

The various costs and income consist mainly of incidental income, sometimes of previous years. WECF used the special regulation for salaries support of the Dutch Ministry of Social Affairs to mitigate the negative effects of the Covid-19 epidemic, called the 'NOW-regulation'.

2 Expenses relating to objectives

The expenses relating to the objectives of WECF are explained in the matrix on the next page. Staff costs are allocated to objectives based on the time registration. Eventual financial results of projects are allocated to operational and administrative expenses.

Additional information on staff expenses

	Actual 2020	Actual 2019
Salaries	245.951	222.517
Social security premiums	30.727	28.383
Pension premiums	8.954	8.659
Travel home work costs	3.539	8.563
Other personell costs	14.430	9.373
Regular salary support	-1.501	-4.429
Total staff expenses	302.099	273.066

3 Expenses related to income generating and fundraising activities

In 2020 WECF had no specific actions to raise public donations, which was also the case in the years before. Fundraising for WECF relates mostly to acquiring subsidies and grants of governments. These expenses consist almost fully of salary costs of employees attending events and conferences, partly organized by the major donors, as well editing of the websites and general publications and writing proposals in coordination with the partner organisations. These activities are highly inegrated with the activities related to the objectives (2).

4 Operational and administrative expenses

	Actual 2020	Budget 2020	Actual 2019
Housing costs	23.606		24.414
Audit & insurance costs	13.846		17.801
Diverse operational costs	6.861		5.957
Total operational expenses	44.313	49.000	48.172

WECF tries to keep the operational and administrative costs at a minimum; including the financial costs they amounted to 50.642 Euro in 2020 (2019: 52.561), so we succeeded to lower them again. Most budget categories were in 2020 quite comparable to 2019. The audit & insurance costs were lower in 2020 than in 2019. Also the housing costs were a bit lower, because more costs could directly be allocated to projects. Most of the operational and administrative costs could be charged to projects, mainly based on the 7% lumpsum-amount in the EU-projects and smaller amounts on the other projects.

5 Financial costs & income	5.785	4.000	2.220
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Though the bank charges were in 2020 (1.817) somewhat lower than in 2019 (2.276), exchange rate losses were in 2020 (3.908) much higher than in 2019 (only 9 Euro). These last costs are unpredictable.

The following projects were succesfully finished in 2020:

The EuropeAid supported DEAR-project on SDG's was in fact the only project that ended in 2020 (by 30 June). It had lasted for 3 years and the European Environmental Bureau in Brussels was the lead organisation. Ca. 20 European environmental organisations took part in it and it was quite succesfull.

The UNEP-CTCN-SSFA-project officially ended in january 2020, but the activity itself, the COP25-conference, had already taken place in Madrid in december 2019.

ADDENDUM 1

ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2020

	1. Feminist Action for Sustainable Development	2. Feminist Action for Climate Solutions	3. Feminist Action for a Toxic Free Environment	Total Costs of Objectives 2020	Expenses related to income generating and fundraising activities	Operational and Administrative costs	Totals of 2020	Totals of 2019
Direct project expenses								
External experts	97.200	6.345	7.185	110.730			110.730	207.325
Project costs partners	621.873	40.595	45.970	708.438			708.438	848.519
Travel- and accommodation	9.754	637	721	11.111			11.111	137.925
Publications and materials	30.106	1.965	2.225	34.297			34.297	99.042
Direct project expenses	758.933	49.542	56.102	864.576			864.576	1.292.811
Staff expenses	260.753	17.021	19.275	297.049	5.156	-957	301.249	285.698
General & operating costs (incl. financial costs)						50.098	50.098	48.218
Subtotal	260.753	17.021	19.275	297.049	5.156	49.141	351.347	333.916
Overall total	1.019.686	66.563	75.377	1.161.626	5.156	49.141	1.215.923	1.626.727
<i>As percentage per objective</i>	<i>87,8%</i>	<i>5,7%</i>	<i>6,5%</i>	<i>100,0%</i>				
Budget 2020	1.090.000	152.000	209.000	1.451.000	10.000	53.000	1.514.000	1.625.000
<i>As percentage per objective</i>	<i>75,1%</i>	<i>10,5%</i>	<i>14,4%</i>	<i>100,0%</i>				

Costs division on the 3 Objectives in 2020

1. Feminist Action for Sustainable Development

2. Feminist Action for Climate Solutions

3. Feminist Action for a Toxic Free Environment

	costs	perc.		costs	perc.	costs	perc.	
EuropAid DEVCO Women2030	1.004.822	87,8%	Europaid EU DEAR - Climate Action with OxfamNovib & CAN	12.273	1,1%	Europaid EU DEAR - Sustainable Development Goals with EEB	63.185	5,5%
			UNEP-CTCN-SSFA: COP25 climate change	6.716	0,6%	CSW - CSAG	11.093	1,0%
			UN Environmental Programma CTCN - GJCS	46.604	4,1%			
Totals per Objective*	1.004.822			65.593		74.278		
percentage of total costs	87,78%			5,73%		6,49%		
Total of 3 Objectives* (excl. cofinancing)	1.144.693	100,0%						

*The amounts are taken from the annual expenses of the 'Work in Progress'.

ADDENDUM 2: Remuneration of Board of Directors

<i>Function</i>	<i>Executive Director</i>	<i>Director Netherlands</i>	<i>Total of 2020</i>	<i>Total of 2019</i>
Name	S.A. Gabizon	K.E. Meijer		
Position	permanent	permanent		
Hours per week	ca. 28	28		
Period	1/1 - 31/12	1/1 - 31/12		
Gross salary, incl. holiday fee	49.247	37.638	86.885	72.455
Pension premiums	-	1.664	1.664	1.318
Total	49.247	39.302	88.549	73.772

The remuneration of the executive director is based on a frame-work-freelance-contract; she sends invoices to WECF.

ADDENDUM 3

BUDGET 2021 and forecast 2021-2023

	Budget 2021	Budget 2022	Budget 2023	Budget 2020
INCOME				
Source of Income (1)				
1.1 Income from grants of governments - NL Ministry of Foreign Affairs, EuropAid Framework Partnership Agreement, Europaid-Climate Program, UN Environment, others	1.675.000	1.500.000	1.600.000	1.255.000
1.2 Contributions from other organizations; incl. co-funding - private foundations, Nationale Postcode Loterij, WEDO, co-funding from (Southern) partners for projects	140.000	150.000	160.000	250.000
1.3 Private donations	5.000	6.000	7.000	5.000
1.4 Various income and costs	5.000	7.000	9.000	5.000
Total income	1.825.000	1.663.000	1.776.000	1.515.000
EXPENSES				
Expenses on objectives:				
1. Feminist Action for Sustainable Development - EuropAid Women2030, EU NEAR - Georgia Women's Power and Participation, NL: Nationale Postcode Loterij (33%), WEDO	720.000	540.000	640.000	1.090.000
2. Feminist Action for Climate Solutions - Europaid-Climate Program EU DEAR - Climate Action with OxfamNovib & CAN, NL Ministry of Foreign Affairs - Green Livelihood Alliance, NL: Nationale Postcode Loterij (33%), UN Environment	940.000	940.000	950.000	152.000
3. Feminist Action for a Toxic Free Environment - NL: Nationale Postcode Loterij (33%), UN Environment, WEDO Women Major Group, H2020 Nanorigo	95.000	95.000	90.000	209.000
Expenses relating to objectives (2)	1.755.000	1.575.000	1.680.000	1.451.000
Expenses related to income generating and fundraising activities (3)	10.000	11.000	12.000	10.000
Operational and administrative expenses (4)	53.000	55.000	58.000	49.000
Financial costs & evt. income (5) <i>Bank costs, rate losses, interest paid and evt. received</i>	5.000	6.000	7.000	4.000
Total expenses	1.823.000	1.647.000	1.757.000	1.514.000
RESULT	2.000	16.000	19.000	1.000
<i>Evt. appropriation of the result to the Continuity reserve</i>	<i>2.000</i>	<i>16.000</i>	<i>19.000</i>	<i>1.000</i>

Signing of the Annual Accounts 2020 by the Board of Trustees and Directors

* Corinne Lepage, President

* Yuliya Savchenko, Treasurer

* Irene Dankelman, Member

* Hannah Birkenkötter, Member

* Dominique Ounadjela, Member

* Miriam Mona Mueller, Member

* Sascha Gabizon, Executive Director

* Kirsten Meijer, Director WECF Netherlands

Utrecht, July 14th 2021

Stichting Women Engage for a Common Future - International
Korte Elisabethstraat 6
3511 JG UTRECHT

INDEPENDENT AUDITOR'S REPORT

To: the Board of Trustees and the Board of Directors of Stichting Women Engage for a Common Future - International

Report on the audit of the financial statements 2020 included in the 2020 annual report

Our opinion

We have audited the financial statements 2020 of Stichting Women Engage for a Common Future - International based in Utrecht.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Women Engage for a Common Future as at 31 December 2020 and of its result for 2020 in accordance with the RJ-Richtlijn 650 'Fondsenwervende organisaties' (RJ-Directive 650, guideline for annual reporting for fundraising organisations) of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2020 (with a balance sheet total of € 544,231);
2. the statement of revenue & expenditure 2020 (with a total positive result of € 16,371); and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the accompanying financial statements' section of our report.

We are independent of Stichting Women Engage for a Common Future - International in accordance with the 'Verordening inzake de Onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening Gedrags- en Beroepsregels Accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on the other information included in the 2020 annual report

In addition to the financial statements and our auditor's report thereon, the 2020 annual report contains other information that consists of:

- Report of directors and Board of trustees;
- Addendum 3: Budget 2021.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements, does not contain material misstatements and that all information is included which is requested by the RJ-Richtlijn 650.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements. By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The Board and management are responsible for the preparation of the director's report and other information in accordance with the RJ-Richtlijn 650.

Description of responsibilities regarding the financial statements

Responsibilities of the Board of Directors and the Board of Trustees for the financial statements

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with the RJ-Richtlijn 650. Furthermore, the Board of Directors is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the Board of Directors is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, Board of Directors should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The Board of Directors should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the company financial statements.

Furthermore, the Board of Trustees is responsible for overseeing the company's financial reporting process.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

For a more detailed description of our responsibilities, we refer to the enclosure of this auditor's report.

Was signed, Amersfoort, 14 July 2021.

WITH accountants B.V.
Drs. J. Snoei RA

Enclosure.

Enclosure to our auditor's report by the accompanying financial statements 2020 of Stichting Women Engage for a Common Future - International based in Utrecht

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included e.g.:

- identifying and assessing the risks of material misstatement of the company financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining 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;
- obtaining 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 purpose of expressing an opinion on the effectiveness of the company's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's 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 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 company 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 a company to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the company financial statements, including the disclosures; and
- evaluating whether the company financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board and management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.