



**Women Win
Annual Report 2011**



Women Win believes that every adolescent girl is entitled to actualise her full potential.

IT IS HER RIGHT.

Sport can offer a girl a place to develop skills and knowledge that translate to life off the field - how to assert herself, use her voice, make decisions, call the shots. In other words, her 'wins' ON the field are 'wins' OFF the field also. As more girls are afforded opportunities to play, practising leadership and building these 'life muscles', a collective impact is realised - a generation of girls will have increased power to change their lives. It is a phenomenon with epic possibilities.

**ONE WIN
LEADS
TO ANOTHER**

A Letter from the Leadership

Dear Friends,

It is with continued inspiration and gratitude that we share Women Win's work in 2011 with you.

In the five years since making the commitment to explore the depths of sport as a strategy to empower girls, we have experienced continued excitement, growth and support. Specifically, in 2011, through collaboration with our partners, investors, Board of Directors and countless others, we:

- expanded our reach with girls by directly supporting 21 implementing partners in 14 countries, expanding our work into new regions and countries; establishing programmes in India and Latin America;
- continued to make the case for sport as a strategy to address gender-based violence (GBV), creating online tools and powerful media to support and further the work including the challenge of conflict and post-conflict settings;
- launched the International Guide to Economic Empowerment through Sport;
- presented as thought leaders at key global conferences, such as Clinton Global Initiative Annual Meeting, Beyond Sport, Next Step, Maidan, etc., and published articles in world-class publications such as Fletcher Forum of World Affairs;
- improved the quality of girls' sports programming and made an important step towards scaling the programming globally by signing a ground-breaking agreement with Standard Chartered Bank to license the award-winning Goal curriculum;
- developed standards of protection against harassment and abuse and for gender inclusion, working directly with partners in the field to improve safety for boys and girls in their sport programmes; and
- delivered innovative localised capacity building, including the Girl Power Through Sports workshops to a variety of organisations across regions and sectors.

All of this serves our mission to equip adolescent girls to exercise their rights through sport, addressing gender-based violence, economic empowerment, and sexual and reproductive health and rights.

Building on this powerful momentum, we enter 2012 with an exciting and ambitious agenda anchored in deeper engagement with partners in the field and a cross-sector of global leaders. We believe that, together, we can help empower more than 1 million girls to rise to challenges and courageously transform their lives by 2016.

And we invite you to join us.



Astrid Aafjes
President and
Founder



Maria Bobenrieth
Executive Director



Women Win

Truths

Throughout our five-year journey our efforts and decisions have remained deeply linked to our organisational truths, expressed through our mission, vision and values. Every decision is realised with adolescent girls throughout the world front and centre; they are our 'north star'.

Our Mission

Equip adolescent girls to exercise their rights through sport.

Our Vision

One Win Leads To Another; by 2016, 1M girls rise to challenges and courageously transform their lives.

Our Core Values

Girls are our **Purpose**.

Sport is our **Power**.

Innovation is our **Edge**.

Collaboration is our **Strength**.

Change is our **Promise**.



MTG, Kenya



Girls Are Our Purpose.

Women Win believes that girls are the answer, not the problem. Their leadership is necessary for a just and prosperous world.

Even though girls and women represent more than 50% of the world's population, they have second-class status in many societies. International authorities, from the World Bank to the United Nations, agree that the most effective way to fight poverty in the world is to help girls and women. Research has shown that if you invest in girls, you invest in society, because their education, increased earnings and human development impact their families directly. Across cultures, women are often the caretakers. Because of this role, when you invest in a girl, that investment eventually benefits her family and her community. When the individual girl understands her 'rights' and believes in herself, she is determined to improve her life and the lives of others.

EWN, Nepal



Collaboration Is Our Strength.

Women Win works through building collaborations and partnerships with key players across sectors. We believe partnerships are core to addressing the complex challenges girls face and to supporting them in achieving their rights.

Strategic collaborations also present opportunities for us to focus on our core competencies, leverage efficiencies of scale and deliver multipliers to our investors. Our partnerships across sectors, regions and size are founded on the principles of equity, transparency and mutual benefit.

One example of a powerful collaboration is the Child Rights Alliance in The Netherlands, where we partner with Plan Nederland, Defence for Children - ECPAT, Child Helpline International, International Child Development Initiatives, and Free Press Unlimited. The Girl Power programme (2011 – 2015) is an effort by these six civil society organisations to create synergy and traction in fighting the injustices girls and young women face daily in ten countries. The programme is implemented in Bangladesh, Bolivia, Ethiopia, Ghana, Liberia, Nepal, Nicaragua, Pakistan, Sierra Leone and Zambia and is funded by the Dutch Ministry of Foreign Affairs. Protection of girls and young women against violence, (post) primary education, economic and political participation are the core themes of the programme.

Tiempo de Juego, Colombia



Sport Is Our Power.

How does sport actually empower a girl? International development and women's rights organisations have found that education often gives girls a sense of control over their lives and opens doors to a more promising future. Sport can have a similar and complementary effect.

Over the last decade, sport has increasingly been used as a tool for empowering youth in developing countries. However, opportunities are often dominated by and designed for boys and men. Girls, who face the triple jeopardy of gender and age discrimination in addition to poverty, can benefit from the economic, emotional and physical self-determination. Furthermore, participation in sport can challenge and expand norms pertaining to what is acceptable for girls.

Strategy for Change: The Asset Building Approach

Although Women Win began in 2007 primarily as a re-granter, we quickly realised that sustainable change would come through the adoption of an asset-building approach. We bring that approach to the field by supporting and strengthening women's organisations and sport for development organisations, encouraging them to deliver conceptually sound and culturally relevant sport programmes. Our theory of change is built on the belief that adolescent girls benefit from and are empowered by sport programmes that:

Build Assets: There are three primary assets that can be built through sport: social, human and sport skills. When a girl has the opportunity to develop in these areas, she can create social networks, build mental and emotional health, become educated about her rights and develop a sense of competency based on the sports skills she's acquired.

Moving The Goalposts (MTG)

MTG operates a robust and successful leadership programme. Participants are encouraged to be active in leadership roles such as committee membership, coaching, refereeing, first aid, peer educating and counselling. Peer education and counselling is also regularly available at practices and league games.

Provide Access: Community and institutional resources are often limited for girls. Well-designed sport programmes can help link girls and women to health, education, and other critical sectors and programmes. Women Win aims to link sport with other resources when and where possible.

Develop Agency: The foundation of agency for every girl is her want and ability to act in her own interest. When paired with leadership skills and increased individual potential, that agency not only serves the girl, but those around her. She becomes a valuable contributor to her family and greater community.



Girls from Sadili Oval Sports Academy receive medical screening and treatment through a partnership with Kenya Medical Women's Association.

Morocco



Change Is Our Promise.

Gender-Based Violence and Abuse

Young girls and women are survivors of sexual harassment, rape, exploitation and sex trafficking, and nearly 50 percent of all sexual assault worldwide is against girls 15 years or younger (*UNFPA. 2003. UNFPA and Young People, Imagine 2003*). Gender-based violence (GBV) is the most socially tolerated human rights violation of our time, deeply rooted in tradition, inequity and ignorance. The cost of this global pandemic is beyond measure. The destructive impact can be seen in global and regional economics, education, public health and, most poignantly, in the physical and psychological toll it takes on the one billion individual girls and women whose lives are never the same after being violated.

When girls participate in sport, they challenge the core of GBV – inequity, patriarchy and rigid gender roles. Beyond the social challenge, the application of sport in combating GBV is practical. When girls play, they become physically

stronger and healthier. Around the world, women's rights organisations as well as sport organisations are designing sport programmes with the intention of addressing GBV. With well-trained coaches and active community partnerships, these programmes offer girls

“If a girl reports being physically violated, we listen to her. We follow her up through the system to make sure she is able to access justice and medical assistance accordingly.”

-Jane Otte, Mifumi

a place to learn about their rights. On the occasion when a girl is violated, her coach or teammates can function as a support

system; offering her options for reporting the violation and accessing the legal, emotional and medical services she will need.

Economic Empowerment

In many places in the world, a girl is not considered to be a wage-earning part of a family economy. As a result, she, like the generations of females before her, is given responsibility for caretaking, cooking and childbearing. Financially, a girl's value is often perceived as limited to the dowry payment she generates or the collateral she can earn to pay back debts. These girls are often unable to participate in sport programmes because families consider such 'leisure activities' as being frivolous and taking time away from a girl's assigned household duties.

In Douala, Cameroon, Association de Soutien et d'Appui aux Femmes Entrepreneurs (ASAFE) uses street football as a platform for income-generating activities, such as cell phone repair, soap and caramel making, and peanut processing and packaging.

Women Win strongly believes that sport programmes can play an important role in supporting and empowering women to be independent economic agents in their lives and in their communities. Specifically, sport programmes have the opportunity to help girls get into school, stay in school

or access informal education, build employability skills through practical application, and help them get access to employment or start their own business.

Sexual and Reproductive Health and Rights (SRHR)

Adolescence is the time when a girl transitions into a potentially sexually active young woman, which is an intensely personal experience. Yet, the process also entails a change in how she is viewed externally by boys, men and society as a whole. This can be a positive and exciting part of a girl's life, or an incredibly painful and damaging one. In either case, it is always a pivotal time in the life of a young woman. During this sensitive time, a girl needs education and support. She needs to build self-esteem and make decisions based on facts, not based on myths, pressures or social opinion.

A qualified, educated coach can address a girl's questions and concerns as they arise. This support provides a girl with the tools she needs to make informed decisions about her experiences relative to cultural traditions such as the cutting of genitalia, appropriate protection from disease and pregnancy, and menstruation management. In 2011, Women Win began exploring how SRHR issues are currently being addressed in sport programmes, and also began licensing the Goal curriculum, which puts tools in the hands of practitioners that help address these issues with girls. In 2012, Women Win will be collaborating with experts in the field to produce an online guide to SRHR.

“Through our programming, we are able to present girls with the chance to ask questions, get accurate information and start a dialogue about their bodies, their health and their sexuality.”

-Jos Dirx, Girls and Football SA

2011 Year in Review





“Sport brings enthusiasm, that’s the oil for life. I really believe in sports to bring people together and to be unifying.”

- Gisele Yitamben, Founder and President of ASAFE

MIFUMI, Uganda



Innovation is our Edge.

Activities and Impact

We achieve our mission through the collective work of three pillars that comprise Women Win's organisational structure, 'Strengthen', 'Learn' and 'Catalyse'.

STRENGTHEN

Investing in Key Flagships

In 2011, Women Win funded 21 programmes in 14 countries, directly impacting 16,900 adolescent girls and indirectly impacting 135,200 girls and their communities.

Women Win believes in investing in grassroots organisations to create lasting change. We do this through building programme capacity to use sport as an innovative strategy to build the leadership skills, self-confidence and advocacy skills of girls. With these skills, they become agents of change, and raise their voices, within the programme and within the community at large.

Demonstrating Impact

In 2011, we executed a baseline research on the capacities of our new programme partners. This baseline was centred on the 5C model (Consistency, Courage, Communication, Creativity and Competence) that was introduced by the Dutch Ministry of Foreign Affairs. In order to strengthen the impact assessment capabilities of our programme partners, Women Win started work on a Monitoring and Evaluation (M&E) tool in 2011. In the coming year, we will introduce and deliver the M&E tool through Salesforce, which will enable real-time collection of evidence and learnings from programme partners and Women Win itself. This system will enable us to analyse and communicate broader data on girls' participation in sport programmes with a wide range of stakeholders and to set up the foundation for longer-term research.

LEARN

Building Effective Tools

Grassroots organisations have the knowledge to create sport programmes that are suitable for the local context. In that knowledge lie universal truths of how to address barriers and craft rights-based programmes that truly serve girls. We see it as our role to distil the learnings and best practices from the field and leverage them by making them available to a larger audience. We do this by creating tools: open-sourced, collaboratively authored online guidelines and curricula that outline best practices from around the world.

International Guide to Addressing Gender-Based Violence Through Sport

Women Win sees sport as an innovative tool to address gender-based violence in communities across the globe. Specific characteristics of sport give it the ability to reach girls at all levels and address the very issues that are at the core of gender-based violence (GBV) – inequality, gender power imbalance and the devaluation of the female.

This guide is a web-based platform that is both interactive and open-sourced. The ultimate goal was to gather knowledge and best practices on ways to design sport programmes that address gender-based violence and also eradicate instances of GBV in those programmes. Users can explore the importance of choosing the right sport, safe spaces, teaching girls their rights, recruiting and training staff, response and referral reporting, protection and engaging the community. However, the initial co-created draft is just the seed. Through collaborative authoring, instant website translations and built-in comment, contribution and adaptation tools, we have invited the greater global community to help evolve the content, ensuring that this guide is an ongoing conversation.

Special Section on Sport in Conflict/ Post Conflict Regions

This chapter is an extension of the International Guide to Addressing Gender-Based Violence Through Sport. It offers a unique insight into the way sport is being

GirlSportGuides.org/gbv

The screenshot shows the website's main navigation and content sections. At the top, the title 'THE INTERNATIONAL GUIDE TO ADDRESSING GENDER-BASED VIOLENCE THROUGH SPORT' is displayed in white text on a dark blue background. Below the title are social media icons for Facebook and Twitter. To the right, a 'TABLE OF CONTENTS' button is visible, featuring a photo of a young girl. A horizontal navigation bar contains several menu items: 'INTRO', 'SPORT + GBV', 'WORKING WITH GIRLS', 'READINESS + RESPONSE', 'ENGAGING BOYS', 'PROTECTION IN SPORT', and 'COMMUNITY'. The 'CONFLICT' section is currently selected and highlighted in white. Below this, there is a video player showing a young girl with a soccer ball, and a world map with white location markers. The text 'GET ON THE MAP' is positioned below the map. The website footer includes the text 'developed by WOMEN WIN' and the logo.

used to address gender-based violence (GBV) in conflict and post-conflict areas. Women Win spent time with organisations in Rwanda, Democratic Republic of Congo (DRC), Colombia, Sierra Leone and

be used as a benchmark in the sport for development sectors operating in conflict-ridden zones.

“When people in our community come to watch the girls play, we take the opportunity to talk about issues like HIV/AIDS or reconciliation.”

- Felicite Rwemalika, AKWOS Founder

Liberia throughout the creation process. We listened, talked to and engaged with the girls/women, directors, coaches and teachers who have developed strategies for empowerment, reconciliation and resiliency in conflict and post-conflict areas. They are the true experts. We hope that this specific chapter, co-created with these practitioners on the ground,

International Guide to Economic Empowerment Through Sport

The EE Guide is an interactive web-based platform that lets its users explore the various sectors in which our partner organisations work, combining quality sport programmes with economic empowerment opportunities. Users can also explore the opportunities offered to girls through these programmes, and the subsequent impact. Additionally, investors can connect with programmes and support organisations through impact investing opportunities and hybrid financing models tailored to the needs of these growing enterprises.

Curricula

Women Win, in response to a growing need in the field, has begun developing a set of explicit, hands-on curricula for organisations interested in building leadership and social assets in girls. In 2011, we secured a license to disseminate the award-winning Goal Curriculum. The Goal Programme, originally designed by

GirlSportGuides.org/ee

international guide to
ECONOMIC EMPOWERMENT THROUGH SPORT

INTRODUCTION ORGANISATIONS GIRLS INVEST

agriculture tourism sport products & services

Women Win asked a diverse group of experts and girls;
“How do we achieve economic empowerment through sport?”
This is our collective answer.

invest orgs empower girls earn



Standard Chartered Bank, in conjunction with the Population Council, is a 10-month curriculum that addresses issues concerning the personal, social and economic empowerment of adolescent



girls from low-income families. The programme aims to increase participants' knowledge of the key life

skills they need to succeed, using both sport training and education modules, especially in the area of financial literacy. Girls can become peer leaders (multiplier effect) and receive training and access to finances, so that they can go on to achieve their own personal and professional goals.

We have also developed a preliminary draft of a curriculum to address Gender-Based Violence Through Sport, which will be piloted and refined in 2012.

Pollinating Good Practices

Workshops

Workshops provide organisations using varying strategies to achieve

girls' empowerment with a unique networking opportunity. In 2011, Women Win facilitated innovative Girl Power Through Sport (GPTS) workshops to globally build capacity with a diverse group of organisations from across sectors. These workshops build capacity for individuals and organisations to make meaningful connections between sport and girls'/women's rights on a conceptual, methodological and practical programmatic level. The structure of GPTS is to engender peer-to-peer sharing and learning. The tenor of workshops is always inclusive, interactive and inquisitive.

In 2011, Women Win led capacity building workshops for 60 organisations globally.

They consist largely of directed small group work, with larger plenary sessions incorporating multimedia and integrating Women Win's industry-leading, open-sourced tools. This approach showed visible impact, and organisations reported immediate changes in their programmes.

Based on these workshops, Women Win has built a modular training framework to be replicated globally to share learnings of how sport can be used as a strategy to address girls' rights.

Day of Dialogue

A 'Day of Dialogue' is an exploratory conversation between experts in different areas of a particular 'Long Tail' issue. Women Win gathers thought leaders and distils innovation around how sport is or can be used to address more specific, niche women's rights issues. In 2011, we hosted one day of dialogue on engaging boys and men in addressing GBV and redefining masculinity with Grassroots Soccer, and one specific to GBV in conflict regions with Association for Kigali Women in Sport in Rwanda. Both days resulted in significant learnings that have been incorporated in Women Win co-created guides and curricula.

Influencing Policies and Practices

A Child-Centric Approach to Child Protection and Gender Inclusion

Even with the best intentions of S4D organisations, there is a unique power dynamic between coaches (and other duty bearers) and the players under their supervision. At its best, these adults play critical roles as mentors and role models; young people are particularly committed to and often idealise them. Yet, within sport, there are countless stories of coaches who misuse their influence and take advantage of youth – harassing, manipulating, neglecting and abusing.

Due to the identified need for increasing child protection and gender inclusion in sport, Women Win is building greater core capacity in this area. In 2011, we began creating frameworks for child protection and gender inclusion, which are currently being applied and refined

through a partnership with Australian Sports Outreach Program (ASOP) India and their partners: Magic Bus India, Naz Foundation Trust, Rashtriya, Goa Football Association, Special Olympics and International Award for Young People.

Gender inclusion policies, often an afterthought in programme design and organisational structure, are important and necessary, ensuring adolescent girls access, growth and development in their community's sport programmes. Women Win believes gender inclusion must go hand-in-hand with strong child protection policies, both of which, if child-centric and central to the organisation's operations, create safe spaces that maximise participants' growth and ensure both girls and boys are benefiting equally from the positive aspects of sport.

Drawing the Line

In partnership with the Australian Sports Outreach Programme, Women Win and Going To School (GoingToSchool.com) have developed a child-centric toolbox entitled 'Drawing the Line'. The toolbox helps children to understand their rights and address the issues they face through honest, open dialogue. The box contains a set of cards, prompts, words and activities that help children to determine 'where and how they draw the line' to establish child protection strategies that they understand and support.

In addition we are creating a second box of cards that addresses gender inclusion, to help children approach the idea of playing in mix-gendered settings. Women Win believes that this child-centric approach will be revolutionary in the development sector and will have a powerful impact in better understanding child protection and gender inclusion.

CATALYSE

Driving a Movement That Mobilises Resources

Clinton Global Initiative

In 2011, Women Win was invited to join and present at the Clinton Global Initiative Annual meeting, where we made a commitment to reach 1 million girls by 2016. During one of the largest global events concerning girls and global development, Women Win Founder and



President, Astrid Aafjes, served as the only woman on a panel with Luis Moreno, Peter Sands and other global leaders during the Special Session:

Sport as a Tool for Social Good. The session focused on the value of sport in establishing bridges between groups in

conflict, expanding health education and challenging gender norms.

Opportunities to attend and present at conferences like CGI allow us to build strong relationships across sectors and integrate sport within existing development efforts.

"When I ran my first 5K race without stopping once, I knew I could push other boundaries in my life I considered impossible until that moment; like going back to school and having a job."

- Zainab Makhoulf, Director of Be Interactive



Building the WW 'Brand' To Be a Powerful Catalyst for Change

One Win Leads to Another

In 2011, we explored ways of more deeply engaging a broader community with Women Win and the work of promoting sport as a strategy to advance girls' rights. Working closely with Wieden+Kennedy (a pro-bono partner), we developed our first global campaign; 'One Win Leads To Another'. In 2012, we will officially launch the campaign, aiming high to demonstrate the collective impact of sport on the lives of girls. We plan to do so through innovative collaborations that create transformative change through a localised approach.

Informing and Engaging Stakeholders

Media

We are honoured to be a respected voice on the topic of gender and sport for development.

2011 highlights include:

Sports: A Powerful Strategy to Advance Women's Rights
By Astrid Aafjes, WW Founder and President
Fletcher Forum of World Affairs

Power Play: India at the Front of Sport for Development
By Maria Bobenrieth, WW Executive Director
Maidan Magazine

The Power of One
Sports Illustrated

Video Production

With the support of the NoVo Foundation and our programme partners, we created

two powerful videos in 2011. The first featured Janet Otte of Mifumi and Board Member Auma Obama and highlighted ways in which GBV is being addressed through and within sport programmes. The second was a beautiful and hopeful depiction of the role of sport in the healing and reconciliation process for survivors of GBV in conflict and post-conflict areas. We shared, and continue to share, these

“When I had no hope, I had football. When I had no family, I had my team. I want to tell girls whose lives are tough like mine not to lose hope.”

-Colombian Girl Football Player, Age 16

stories at workshops, conferences and via social media to promote the work of our partners in addressing GBV through sport in various settings.

All videos can be found at:
womenwin.org/stories

Digital Storytelling

Women Win shares the profound impact that sport can have on a girl and her community; however, there is no testament stronger than that of a girl herself. We fully recognise this truth, and are therefore working to build the capacity of sport programmes in this area. We are in the inception stages of this project and hope to gain momentum in 2012.



NAZ Foundation, India

ORGANISATIONAL GROWTH

Board Development

In 2011, Women Win implemented many changes in the composition of our Board of Directors. In 2011, we recruited five new members for our three different Boards, including two new Trustees, two new Secretaries and a Treasurer. One Dutch Board member left the organisation. The addition of these new Board members will further diversify the outstanding talents and wide-ranging experience that our existing Board members already bring to Women Win. All are widely respected and deeply experienced leaders in their fields and provide our Board and management team with new insight and perspectives. In 2012, we will continue to expand the Board's composition and will also recruit new Board members for our Boards in the United Kingdom and the United States of America.

Women Win strives to build a diverse Board, representing different geographical regions, thematic needs and expertise (financial, HR, network, fundraising, communication, etc.). Once an individual

is identified as a perfect fit (expertise, values, passion for sports/women's rights, added value), the Board members set up an initial meeting to discuss and identify if the person is interested in a Board position with Women Win. Once this is clarified, the Board members also have a formal conversation with the Chair of the Board. The Board finally approves the candidate.

The Board of Directors of Stichting Women Win, in the Netherlands, was formally established by notary in 2007 and was qualified and registered as a non-profit entity under Dutch law (RJ650) with the Chamber of Commerce. The primary purpose of Stichting Women Win is to be the leading global organisation equipping adolescent girls to exercise their rights through sport.

In 2009, Women Win Foundation, Inc., was set up as a 501(c)(3) non-profit foundation in the United States. The primary focus of the U.S. organisation is fundraising within the United States and supporting global initiatives based on the advice and

guidance of Stichting Women Win. Women Win Foundation, Inc., is independent from Stichting Women Win and Women Win Ltd., with its own autonomy in day-to-day management and decision-making within the organisation.

In 2010, Women Win Ltd. was also set up as a non-profit foundation in the United Kingdom. Again, Women Win Ltd. is an independent organisation of Stichting Women Win and has its own decision-making autonomy. The primary focus of Women Win Ltd. is fundraising within the United Kingdom and supporting global initiatives based on the advice and guidance of Stichting Women Win.

The intention of all three organisations is to align their strategies in order to have the greatest impact and benefit from synergies between all three organisations. In order to ensure alignment of the three separate Boards, there are overlapping Board members. In 2011, Stichting Women Win worked on a series of governance policies to provide greater clarification and transparency between the organisations and sought ratification by all three independent Boards to ensure the desired outcomes of all organisations; the result of which was the Governance

Document. The purpose of this document is to set out and describe the different roles and responsibilities of the three different Women Win Boards to ensure that each Board effectively meets its objectives and mission.

Each Board has an Executive Committee consisting of the Chair, Treasurer and Secretary. They are informed about latest developments in a monthly Executive Committee call with the President. The complete Board has four quarterly meetings (one face-to-face meeting and three conference calls) in which the members receive an update on Finances, Programmes, HRM, Governance and Development as well as recent interesting developments. In addition the President of Stichting Women Win has frequent calls and/or meetings with individual Board members to discuss specific developments relevant to the expertise or background of the specific Board member.

All Board members are listed only with the job they currently perform and not with other relevant Board positions. Additionally, the remuneration of the Women Win Board is zero; however Women Win pays for travel cost for board



AKWOS, Rwanda

meetings and/or other meetings where Board members represent Women Win.

Staff

In 2011 we grew our staff and volunteer base, including the reassignment or recruitment of the following positions:

- President
- Executive Director
- Learn Director
- Finance Director
- Catalyse Director
- Programme Officer
- Reporting and Research Associate
- Communications Manager

Lessons Learned

Massive Growth but Gap in Unrestricted Funding

Securing unrestricted funding is a priority for 2012. Unrestricted money helps Women Win invest for the future, set organisational priorities, work smoothly, innovate, and provide fuel for growth. It also serves to leverage restricted funding while still making us accountable for impact.

Working In Conflict/Post-Conflict Areas

One of the main lessons we learned while working in conflict and post-conflict areas in 2011 was that we must remain acutely aware of the diverse cultural and political

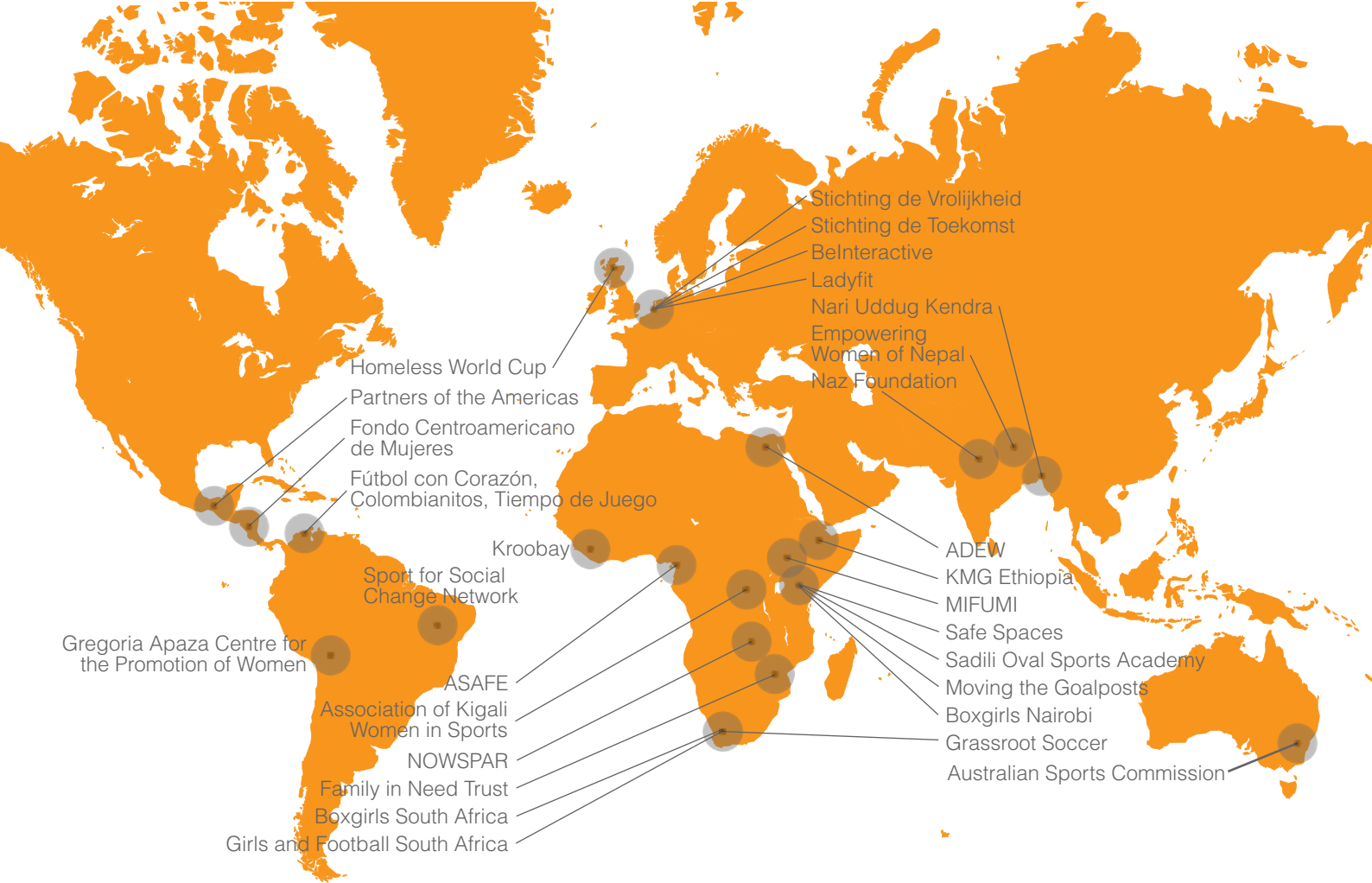
climate inherent to all countries and contexts.

It proved quite difficult to navigate the challenging climate in the Democratic Republic of Congo (DRC), which is compounded by a saturation of international NGOs and complicated by the presence of a mineral extraction industry. We concluded that establishing partnerships would take more time, and it would not be fiscally prudent to confer any direct funding in the DRC in 2011. Amidst this challenging landscape, we deduced that we would focus on building networks and strengthening organisational capacity. Through this method, we hope to build relationships with organisations in the hope of identifying a solid partnership in the future.

Increased Interest in Women and Sport Organisations

Sport is increasingly becoming accepted both as a goal in itself and as a means to achieve development ends. Many countries from both the north and south have raised the profile of sport in society, and various international, national and local organisations have started translating this policy into hundreds of projects in emerging economies. In 2011, Women Win witnessed a notable increase in sport for development initiatives. As of December 2011, there were 350 sport for development organisations registered on www.sportanddev.org. Moreover, there is also an increased interest coming from development organisations to invest in sports as a development strategy.





GLOBAL REACH

In 2011, Women Win collaborated with girl-serving organisations around the world by way of grants and/or critical knowledge exchange through guidelines, curricula and workshops. This map represents these grassroots global partnerships that fuel our work.



MIFUMI, Uganda



STRENGTHEN PARTNER PROFILES

These partners were directly funded by Women Win in 2011.

Association for the Development and Enhancement of Women – ADEW

ADEW was founded in Egypt in 1987 with the mission to empower marginalised female heads of household (FHH) economically, socially and politically. Their 'Girls Dream' programme uses basketball, volleyball and aerobics to reach adolescent girls living in the squatter areas of Cairo. They provide a forum for girls to come together and discuss their issues in a safe space. The programme is designed to acquaint girls with their peers, improve their self-image and provide them with basic life skills training. It also aims to raise girls' awareness and knowledge of their own legal rights and duties in society.

Association of Kigali Women in Sports – AKWOS

Rwanda was torn apart by a destructive civil war and genocide in 1994. Founder of AKWOS, Felicite Rwemalika, saw football as a powerful instrument to re-engage girls and women in the wake of the devastating events. Since 2001, she has successfully introduced football in all provinces of Rwanda. Playing football on a team with a mix of Hutu and Tutsi, the women of AKWOS learn to depend on each other and find reconciliation in the camaraderie. AKWOS works to promote women's rights by focusing on reproductive health, economic empowerment and gender-based violence. The future plans of AKWOS include trainings on gender, HIV prevention, sport and reconciliation. The women in these trainings will help mobilise young women to practice their leadership skills through organising football leagues, engaging the local community and facilitating parent meetings.

Association de Soutien et d'Appui aux Femmes Entrepreneurs – ASAFE

ASAFE, located in Douala, Cameroon, uses street football to encourage women's leadership. One of their women's teams participated in the Homeless World Cup and also won the Women Win Challenge Award. Through street football tournaments, ASAFE provides a space to offer income-generating activities. The model used in the rural village of Batcheu is now being used in two other rural villages in Cameroon. ASAFE is also working to create guidelines around sport as a tool for empowerment and economic opportunity for women.

BeInteractive

BeInteractive organises running and walking sessions for socially isolated women in Amsterdam. The programme now serves several other Dutch cities. Women Win works with BeInteractive to document best practices and create guidelines to support organisations for socially isolated women. In May 2010, BeInteractive received the 'Appeltje van Oranje' award from The Oranje Fonds, supported by the Dutch Royal House. This award is given each year to organisations that aim to improve social cohesion between different groups in society.

Boxgirls Nairobi

Boxgirls organises boxing and self-defence training for adolescent girls and young women from disadvantaged backgrounds in the slums of Nairobi. Boxgirls builds girls' knowledge and skills around reproductive health and rights, gender-based violence and economic empowerment. Boxgirls is particularly successful at challenging gender norms in the community and they frequently organise outdoor boxing tournaments to engage the community in what is widely considered a male sport. They additionally use the boxing ring as a platform for role-play community education on issues facing local girls.

Boxgirls South Africa

Boxgirls South Africa uses boxing programmes as a catalyst for social change and to create strong girls in strong communities. Together with sister projects in Nairobi and Berlin, Boxgirls South Africa works with primary schools and boxing clubs to bring self-defence and leadership training to girls and young women in disadvantaged communities in informal settlements around Cape Town. Boxgirls South Africa works at increasing girls' ability to defend themselves against gender-based violence; teaching them self-awareness, ownership of their bodies, and also creating economic opportunities for grassroots clubs.

Stichting de Toekomst

The Roma women in the Netherlands are often socially isolated, have less job opportunities, and rarely engage with people from other (non-Roma) backgrounds. With the support of Women Win, De Toekomst Liberta, has started sport classes, walks and runs for Roma women and girls. Their two main goals are to increase mental and physical health and economic empowerment for Roma women and girls by providing an outlet from isolation, and to inform and educate participants about sexual and reproductive health-related issues through life skills and educational workshops.

Empowering Women of Nepal (EWN)

Empowering Women of Nepal (EWN) is a local grassroots non-profit organisation that aims to empower women through adventure tourism and sports. Every year, EWN provides practical vocational training courses designed to extend educational, employment, and entrepreneurial opportunities to marginalised or disadvantaged women and youth from all over Nepal. By offering education and skilled training in guiding adventure trekking, a male-dominated field in Nepal, EWN encourages the development of self-supporting, economically empowered, independent and decisive women.

Fondo Centroamericano de Mujeres - FCAM

FCAM, Central American Women's Fund is focused on strengthening the (young) women's movement in Central America. They appreciate diversity of cultures, ideologies and sexual orientations. In addition to grant making, FCAM also shares knowledge and tools, and provides opportunities for the exchange and creation of networks and alliances. For example, they have developed a Feminist and Leadership Institute for young women that use different sports (volleyball, softball and soccer) as a tool not only to empower, but also to create changes within the community about the perception of young women. They also have created a soccer league called 'One Goal Against Machismo', with girls and young women from different communities; and provide information through workshops, radio programmes and public activities on sexuality, violence against women, environment, teen pregnancy prevention, sexually transmitted diseases and HIV.



Be Interactive, The Netherlands

Family in Need Trust – FIN

FIN is a community-based development organisation that is dedicated to reducing poverty and empowering girls and women in and around Mutare, Zimbabwe. FIN uses a methodology called 'Training For Transformation' to improve the livelihood and increase leadership and decision-making for girls and women in their community. Supported by Women Win, FIN gives adolescent girls and young women the opportunity to participate in netball, football and volleyball and provides a safe place to discuss issues affecting their daily lives: HIV/AIDS, reproductive health issues, survival strategies, economic issues and gender roles.

Girls and Football South Africa

HIV/Aids, teen pregnancy and violence against girls and women are highly prevalent in South Africa. The award-winning Girls & Football SA is inspired by this fact and the need to provide girls with a positive platform to develop. They use football as a vehicle for education and a source of empowerment for girls, equipping them with a strong sense of body ownership and promoting self-esteem. They use an education campaign and other social media to raise awareness on the importance of sport for girls and young women in disadvantaged communities.

Gregoria Apaza Centre for the Promotion of Women

Gregoria Apaza is aiming to decrease the vulnerability of young women in La Paz/El Alto in Bolivia by addressing gender-based violence and its related risks in terms of sexual and reproductive health and rights. They increase awareness and provide information on the risks around violence against women, unwanted pregnancies, maternal mortality and the available services to protect themselves. This year they started with a martial arts programme, judo, a soccer league, and workshops to enhance self-esteem and to educate on violence against women, women's rights, economic empowerment and sexual and reproductive health and rights.

Kroobay

Kroobay Women and Girls Sport Initiatives in Sierra Leone is a women's organisation active in the Kroobay area in Freetown. Since the beginning of the war in Sierra Leone, more than 68% of young women and teenage girls have undergone some form of violence, such as rape, exploitation, marginalisation or abuse. Kroobay uses different sports (boxing, running, football, volleyball) to reach girls and young women in the Kroobay community in order to help them increase their physical endurance, learn conflict management, build their leadership skills and develop higher self-esteem and pride.

Ladyfit

Ladyfit is a non-profit community organisation in Amsterdam that provides sport fitness clubs for women. The participants of Ladyfit are primarily socially isolated girls and women. Often these women have never played sports before, and face cultural or social restrictions from participating fully in Dutch society. Ladyfit is currently giving skill-training sessions in Dutch language and computer skills to help women gain employment and stimulate economic empowerment.

MIFUMI

MIFUMI, based in Uganda, works with survivors of gender-based violence and supports grassroots organisations in becoming more effective in promoting girls and women's rights. MIFUMI uses karate and their 'Feel Free' domestic violence training to empower adolescent girls in primary schools in rural Tororo, Uganda. Their 'Sure Start' project aims to create a vibrant movement of both girls and boys who are aware of their rights within the community.

Moving the Goalposts – MTG

Moving the Goalposts is a community-based organisation located in the rural Kilifi district of Coast Province, Kenya. Participants learn life skills and are encouraged to take active leadership roles, such as management of league fields, committee membership for organising tournaments, refereeing, coaching, first aid and peer counselling. MTG has started developing economic empowerment strategies for girls, including savings mobilisation targeting the out-of-school girls and leadership awards to start small businesses. The leadership awards are also used to pay school expenses as a way of keeping girls enrolled in primary and secondary schools.

Nari Uddug Kendra – NUK

NUK is a powerful women's development organisation that promotes women's rights and the personal and political empowerment of women and girls. NUK is currently training female students in cricket, football and karate; and they have been recognised for their powerful advocacy approach in Bangladesh. As a result, NUK has successfully influenced the government to approve gender training for all female leadership and decision-making positions in the 64 district offices. Additionally, previously absent women's wings are being started in each sports federation.

National Organisation for Women in Sport, Physical Activity and Recreation (NOWSPAR)

NOWSPAR is a membership organisation of Zambian women and men who believe that sport, physical activity and recreation have the power to foster social change and increase an individual's quality of life. It advocates, educates and increases the participation of women and girls in sports. NOWSPAR believes that all people should have equal access to information, education and healthy lifestyle choices. NOWSPAR aims to encourage and promote the engagement of women and girls in all areas, levels and abilities in physical activity, sport and recreation for fun and excellence.

Sadili Oval Sports Academy

Sadili Oval Sports Academy is an indigenous, non-profit, community-driven sports centre. Located on the outskirts of Nairobi, this facility is one of the few in Eastern and Central Africa. With Women Win's support, Sadili Oval Sports Academy has expanded its programming to develop a network of 'Girl Power Clubs'. Through sport, Girl Power Clubs aim to help girls address gender-based violence, explore personal abilities, develop healthy lifestyles, build self-esteem, create role models and take on leadership roles in the community.

Safe Spaces

Founded by Peninah Nthenya Musyimi, Safe Spaces Africa is a young organisation run by and for adolescent girls and young women in Eastlands, Kenya. Because of the poverty and cultural norms in Kenyan slums, girls are often forced to marry very early and are more vulnerable to HIV. Safe Spaces offers basketball, yoga, dance and artistic expression opportunities for girls living in extreme poverty. The emphasis of the programme is on making sure participants feel secure in their play and are able to move freely; a new feeling for many of the girls Safe Spaces serves.

Stichting de Vrolijkheid

The National Foundation for the Promotion of Happiness, is a multicultural, not-for-profit network of artists, play writers, actors, musicians and volunteers who invest in children and teenagers in asylum-seeking centres. In 2010, with Women Wins' support, 'The Happiness' started a pilot project of dance workshops with adolescent girls and young women and currently extended these into weekly sports activities, such as aerobics, Zumba, basketball and roller-skating. Additionally, they have a Girls Magazine entitled 'What's up!?', helping girls in asylum-seeking centres throughout The Netherlands to connect and stay in touch with one another.





STAFF, BOARD AND ADVISORY COUNCIL (2011)

Board of Directors

Stichting Women Win Board of Directors, Amsterdam, Netherlands

Ellen Sprenger, Chair
Executive Director at Spring Strategies

Carina Hamaker, Treasurer
Investor Relations and Communications Advisor

Eline Harderwijk, Secretary
Former Attorney at Law at DLA Piper Nederland N.V.

Dr. Auma Obama, Trustee
Sports for Social Change Initiative Programme Technical Advisor, CARE USA

Vera Pauw, Trustee
Technical Advisor and National Coach of the Russian Women's Football Team

Women Win Ltd., London, United Kingdom

Astrid Aafjes, Chair
President, Women Win

Martha Brass, Treasurer
Managing Director, International Operations, Endemol Group

Mandy Ayres, Trustee
Director of Sustainable Business and Innovation at Nike

Kate Heljula, Secretary
Associate at DLA Piper UK LLP

Julia McCabe, Trustee
Associate at DLA Piper UK LLP

Women Win Foundation Inc., United States

Ellen Sprenger, Chair
Executive Director at Spring Strategies

Tuti Scott, Trustee
Executive Director at Imagine Philanthropy

Ziba Cranmer, Trustee
Vice President, Cone Inc.

Dale Needles, Treasurer
Chief Financial Officer, Global Fund For Women

Sara K. Andrews, Secretary
International Pro Bono Counsel, DLA Piper LLP US New Perimeter Programme Manager

Joanne Sandler, Trustee
Sr. Associate of Gender@Work Former Deputy Executive Director for Programmes at UN Development Fund for Women (UNIFEM)

Advisory Council

Martha Brady
Senior Associate, Poverty, Gender, and Youth (PFY) Programme, Population Council, United States

Dr. Heather Cameron
Professor at the Centre for Technology and Society, Technical University of Berlin and founder of Boxgirls International

Sarah Forde
Founder and Director of Moving the Goalpost, Kenya

Dr. Annelies Knoppers
Professor of Sports and Physical Education, University of Utrecht, the Netherlands

Lydia la Rivera-Zijdel
Consultant, DCDD and Respo International

Claudia Makumbe
Coordinator International Affairs at the Amsterdam School of Sports, Management and Business, Amsterdam, the Netherlands

Marianne Meier
Sport for Development, Swiss Academy for Development, Switzerland

Geetanjali Misra
Co-Founder and Executive Director of CREA, India/USA

Staff

Astrid Aafjes
Founder and President

Maria Bobenrieth
Executive Director

Cindy Coltman
Strengthen Director

Sarah Murray
Learn Director

Julieta Hernandez
Office Manager

Clementine Klijberg
Catalyse Director

Michael Brewe
Finance and Operations Director

Lotte Snoek
Financial Administrator

Manu Wildschut
Programme Officer

Yvonne Henry
Reporting and Research Associate

Nicole Matuska
Learn Officer

Shea Morrissey
Communications Manager

Megan Chawansky
Fellow

FINANCIALS

ANNUAL ACCOUNT 2011

Balance sheet as per 31 December 2011

(after proposed appropriation of results)

Assets	Ref.	31-Dec-11	31-Dec-10
Tangible fixed assets			
Property, plant & equipment	1	9.921	1.929
Current assets			
Receivables and prepayments	2	327.704	62.675
Cash and cash equivalents	3	560.579	635.200
		888.283	697.875
		898.204	699.804
Liabilities			
Reserves and funds			
Reserves			
Continuity reserve	4A	251.040	150.000
Earmarked reserve	4B	0	19.549
Other reserve	4C	0	33.966
		251.040	203.515
Funds			
Earmarked fund	4D	261.448	143.112
Current liabilities			
Accounts payable	5	9.378	15.291
Taxes and social security payments	5	13.025	4.825
Accruals, provisions & other liabilities	5	363.313	333.061
		385.716	353.177
		898.204	699.804

Statement of income and expenses in 2011

	Ref	Actual 2011	Budget	Actual 2010	2011 as a % of 2010
Income					
Income from direct fundraising	6	378.775			
Income from sponsoring grants	6	347.795			
Gift in kind	6	109.667			
		836.237	741.284	735.678	114%
Income from third party campaign					
Stichting HIVOS	7	75.000	75.000		
Comic Relief	7	60.925	60.925		
Stichting DOEN	7	20.000	20.000		
Nederland Sport Alliance (NSA)	7	49.201	121.801		
		205.126	277.726	324.070	63%
Grants from governments					
Plan Nederland (MFSII)	8	292.937	387.488		
Embassy of the Kingdom of the Netherlands	8	82.154	9.554		
		375.091	397.402	170.008	221%
Other income	9	11.073	10.000	8.759	126%
Total income		1.427.527	1.426.412	1.238.515	115%
Expenditures on objectives					
Objective Strengthen	10	417.813	510.192	322.595	130%
Objective Learn	10	415.806	355.980	250.494	166%
Objective Catalyze	10	176.536	295.240	378.965	47%
Sub-total expenses on objectives		1.010.155	1.161.412	952.054	106%
Expenditures on fundraising	10	121.622	193.400	120.795	101%
Overhead and administration	10	129.889	71.600	59.036	220%
Total expenses		1.261.666	1.426.412	1.131.885	111%
Result (surplus/deficit)		165.861	0.000	106.630	156%
Added to/withdrawn from:					
		2011		2010	
Continuity Reserve		101.040		90.000	
Earmarked Reserve		-19.549		19.549	
Earmarked Fund		118.336		143.112	
Other Reserve		-33.966		-146.031	
Total		165.861		106.630	

Ratios (%)	Actual 2011	Budget	Actual 2010
Cost of own fundraising expense/Total income	9%	14%	10%
Cost overhead and administration/Total expenses	10%	5%	5%
Total expenditure on behalf of the objective/Total income	71%	81%	77%
Total expenditure on behalf of the objective/Total expenses	80%	81%	84%

Despite growth in income, ratios of spent on objectives (both compared to total expenses and to total income) decreased, due to earmarking part of the income to be spent in the future. The ratios also show an increase in overhead and administration, due to a new organisational structure.

Income Notes

The total income for 2011, €1.427.527.

Total income from fundraising efforts was €1.416.454. The amount of €11.073 (other income) is from interest on savings account.

Expense Notes

The total cost for Women Win in 2011 was € 1.261.666, which included funding of our strategic objectives, fund raising efforts on behalf of our objectives and general overhead and administration cost.

Costs spent on objectives calculations

Women Win spent a total of € 1.010.155 on the objectives of the organisation. The total income in 2011, is € 1.427.527. In 2011 Women Win spent 71% (2010: 77%) of income on the objectives.

Cost of fundraising calculation

In 2011, Women Win's total income from fundraising was €1.416.454. Total cost for fundraising in 2011 was € 121.622. The percentage of fundraising cost (cost of direct fundraising/income from direct fundraising) for Women Win is very low. Our total cost of fundraising is 9% (2010: 10%) (including the direct fundraising cost) . This is well below the 25% as stipulated by the CBF, which is the Dutch Certificate for charitable institutions.

Cost of overhead and administration

The total cost of Women Win's overhead and administration was € 129.889 (2010: €59.036). The total costs for Women Win were € 1.261.666. The total overhead and administration cost expressed as a percentage of expenses for 2011 is 10% (2010: 5%).

For the percentage cost overhead & administration, Women Win maintains a low cost policy. For that reason, Women Win has put the long term objectives for the percentage at 10% or below. The entire growth in costs should be made on behalf of the objectives in order to keep the percentage overhead and administration low.

In 2011, the percentage was higher than 2010, due mainly to the hiring of a finance manager and a learn director, transition of management positions within the organisation, increased office space to support staff and one-off cost associated with the relocation of an employee.

Cost allocation of expenditures (cross-charge)

Women Win has done the cost allocation based on percentages. We used the estimated time spent per full time employee as the most important allocation percentages. The Board has approved these allocation percentages.

Cash flow overview 2011 2011 2010

Cash flow from operational activities		
Income	1.427.527	1.238.515
Expenses	-1.261.666	-1.131.885
	165.861	106.630
Adjustment for:		
Depreciation on tangible fixed assets	1.595	1.502
Book value of divestment	1.103	0
Gross cash flow from operational activities	168.559	108.132
Changes in working capital:		
Receivables and prepayments	-265.029	-37.736
Current liabilities	32.539	-51.895
	-232.490	-89.631
Cash flow from operational activities (A)	-63.931	18.501
Cash flow from investment activities		
Investments tangible fixed assets	-10.690	-1.543
Cash flow from investment activities (B)	-10.690	-1.543
Net cash flow (A + B)	-74.621	16.958

Movements in cash and cash equivalents: 2011 2010

Opening balance cash and cash equivalents	635.200	618.242
Changes in cash and cash equivalents	-74.621	16.958
Closing balance cash and cash equivalents	560.579	635.200

Notes to the Balance sheet and the Statement of income and expenses

Accounting policies for the Balance sheet and Statement of Income and expenses

General

This report is drawn up following the principles of historical costs. The annual accounts are in Euro and will be compared by the board with the approved budget for 2011 and the actual accounts of 2010. Unless indicated otherwise, assets and liabilities have been admitted against no-par value. The annual accounts are arranged according to the accounting principles generally accepted in the Netherlands for Fundraising Organisations RJ650. The object of this directive is to give better insight into the costs of the organisation and expenditures of the resources in relation to the objective for which these funds were brought together.

Tangible fixed assets

Tangible fixed assets are value at purchase price minus depreciation, determined on a straight line basis over the economic life span, taking into account any residual values.

Reserves and funds

The equities of the organisation are in place in order for the organisation to achieve its objectives. The equity is divided into reserves and funds. The reserves are earmarked by the Board, whereas the funds are earmarked by the third parties, like government donors, corporations and sponsors. The reserves within Women Win consist of the continuity reserve. The funds consist of earmarked funds on behalf of the objective, in general, for projects in the field.

Other assets and liabilities

The other assets and liabilities are valued against no-par value. The valuation of accounts receivable is made by deduction of a provision because of uncollectibility based on the individual valuation of the accounts receivable.

Impairment of non-current assets

At each balance sheet date, the foundation tests whether there are any indications of assets being subject to impairment. If any such indications exist, the recoverable amount of the asset is determined. If this proves to be impossible, the recoverable amount of the cash-generating unit to which the asset belongs is identified. An asset is subject to impairment if its carrying amount exceeds its recoverable amount; the recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Foreign currency

Transactions in foreign currency are converted to Euro at the exchange rate of the transaction dates. At the end of the financial year all accounts receivable and liabilities in foreign currency are converted to Euro on the basis of the exchange rate as per balance date. Any conversion and exchange rate differences arising are added or charged to the profit and loss account.

Contributions, donations and grants

The income consists of the proceeds from contributions, donations, grants and other income which are ascribed to the financial year concerned. Donations are recognized in the year in which they were committed. Donations that have been received but have not yet been assigned to objective spending will included in the balance sheet under earmarked funds. Losses are taken into account if they originate in the financial year in question and as soon as these are anticipated. Grants are accounted for in the year of receipt.

Government subsidies

Operating grants are accounted for as income in the profit and loss account, in the year in which the subsidized costs have been incurred or resulted in losses of revenue, or when a subsidized operating deficit occurred. The income is recognised when it is probable that it will be received by Women Win and that Women Win can show compliance with donor conditions.

MFS II / Girl Power Alliance

Promoting Equal Rights and Opportunities for Girls and Young Women - The subsidy for the Girl Power alliance is a five year programme for €52 million financed by the Ministry of Foreign Affairs (MFSII). The alliance consists of Women Win, Child Helpline International, DCI-ECPAT, Free Press Unlimited, ICDI and Plan Nederland as coordinator. The program is an effort by six allied Dutch civil society organizations to fight the injustices girls and young women face daily in 10 developing countries. The total contribution for Women Win is 1.9 million over five years. The contribution for 2011 that has not been spent is referred to in other current liability as "subsidies received in advance (MFSII)."

Gift in kind

Gifts in kind are valued against fair value in The Netherlands. Contributions from volunteers are not financially accounted for. Processing of in kind does not affect the results and the equity, but only in volume of the income and expenses. The income is accounted for under the income own fundraising. The expenses are accounted for where they are usually accounted for.

Cross-charged expenses

Based on Guideline RJ650, three main activities can be distinguished within the organisation:

* Project activities

- Strengthen

- Learn

- Catalyze

* Fundraising

* Administration & Overhead

The organisation has cost in support of these activities. These cost are recognised to the year concerned and are charged to the respective activities based on a fixed distribution matrix as approved by the Board of Directors. This distribution formula is determined per staff member based on time spent on the activity. Direct costs on behalf of the main activity are also ascribed to the year concerned.



Notes to Balance Sheet as per 31 December 2011

1. Tangible fixed assets Capital Assets

Opening balance on 1 January 2011

Acquisition costs	6.062
Accumulated depreciation	-4.133

Book value	1.929
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Changes

Investments	10.690
Divestments	-6.062
Depreciation	-1.595
Depreciation divestments	4.959

Balance	7.992
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Closing balance 31 December 2011

Acquisition costs	10.690
Accumulated depreciation	-769

Book Value	9.921
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Depreciation percentage used: 33%

Office equipment is depreciated over a life term of 3 years

Capital assets

The investment in tangible assets in 2011 was mainly due to the replacement of 4 laptop PC's that were stolen from the Amsterdam office. In addition to replacing the four laptops, 3 additional laptops were purchased to support staff growth. To ensure the safe keeping of Women Win assets, the organisation purchased a large safe in 2011 to reduce risk of future theft.

2. Receivables (in euro) 31-Dec-11 31-Dec-10

Taxes and social security	1.287	0
Other receivables, prepayments and accrued income	326.417	62.675
	327.704	62.675

Residual maturity is less than 1 year

Taxes and social security

Pensions	1.287	0
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Other receivables, prepayments and accrued income

Receivable income	307.917	52.415
Receivable interest	11.073	8.758
Deposits	4.730	964
Prepaid costs	2.697	538
	326.417	62.675

3. Cash and cash equivalents (in euro)	31-Dec-11	31-Dec-10
ABN AMRO, current account	6.073	-702
ABN AMRO, savings account	553.937	635.902
Petty Cash	569	0
	560.579	635.200

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. Cash and cash equivalents are stated at face value.

4. Reserves and funds (in euro)

	(A) Continuity Reserve	(B) Earmarked Reserve	(C) Other Reserve	(D) Earmarked Fund	Total
Balance as per 01 January 2010	60.000	0.000	179.997	0.000	239.997
- Additions	90.000	19.549		143.112	252.661
- Withdrawals			-146.031		-146.031
Opening balance as per 01 January 2011	150.000	19.549	33.966	143.112	346.627
- Additions	101.040			229.603	330.643
- Withdrawals		-19.549	-33.966	-111.267	-164.782
Closing balance as per 31 December 2011	251.040	0.000	0.000	261.448	512.488

The reserves are spent in concordance with the designated purpose given to them with the establishment of the income. In the view of correct justification of the tied-up reserves, already, at the receipt of gifts, donations and grants, the earmarking of funds for projects is taken into account.

At the end of 2011, the reserves and funds were €512.488 (2010: €346.627), including a continuity reserve of €251.040.

(A) Continuity reserve

The continuity reserve has been drawn up to cover risks in the short-term to ensure that Women Win can meet its obligations in the future.

Guidelines

For the determination of the size of the continuity reserve, Women Win follows the guidelines of the Dutch Fundraising Institutions Association (VFI). The guidelines allow for a maximum reservation of 1.5 times the cost of the operational organisation. The operational organisation is defined according to the VFI code as "Cost own staff (for the recruitment as well as the execution of the objectives), housing costs, office and administration cost on behalf of the organisation, management costs, costs for fundraising as well as the costs of out-sourced services concerning the above mentioned posts.

Women Win is not a member of the VFI. However, we can confirm that our continuity reserve falls within the range given in the VFI guidance for reserves. The continuity reserve is currently at 0.5 times the operational cost.

The board of trustees has established a minimum to ensure that the ongoing obligations can be met, set at 0.5 times the annual operational cost. The aim is to build the continuity reserve to this minimum in the upcoming years. Therefore in 2011, € 101.040, from the result of 2011, was added to the Continuity Reserve.

(B) Earmarked reserve

The earmarked reserve is the part of the reserve which is set aside by the Board of Directors for a specific purpose. In 2010, €19.549 was set aside for potential project activities related to the "Guidelines" work. In 2011, this work was completed as planned.

(C) Other reserve

The other reserve comprises that part of the reserve which has not yet been appointed to a destination and for that reason can be used for various means. From 2011, Women Win will no longer use this reserve in this manner and will appoint towards the earmarked funds and/or continuity reserve. The balance of the reserve, €33.966 was swept to the continuity reserve at the beginning of 2012. This is also more in line with the guideline of RJ650.

(D) Earmarked funds

When third parties, thus not Women Win, have given specific destinations to its funds, an earmark fund is created. In 2011, Women Win earmarked the following funds:

Earmarked Fund	As of 31 Dec 2011
Novo	16.484
Goldman Sachs	6.867
Comic Relief	8.494
Nike Brazil	12.125
Standard Chartered	62.534
DLA Piper	4.944
Ribbink van den Hoek	150.000
	261.448

At the close of 2010, Women Win earmarked €143.112 to be spent in 2011, for the specific purpose it had been granted for in 2010. These funds were spent as planned in 2011. From the granted in 2011, €261.448 has not been spent. These funds will be spent in the near future, and therefore, have been added to the Earmarked fund. The total increase of the Earmarked fund in 2011, was €118.336.

5. Current liabilities (in euro)

12/31/2011 12/31/2010

Creditors	9.378	15.291
Taxes and social security	13.025	4.825
Other current liabilities, accruals and deferred income	363.313	333.061
	385.716	353.177

The current liabilities all have a residual maturity of less than one year.

Creditors (in euro)

Creditors	9.378	15.291
	9.378	15.291

Taxes and social security (in euro)

Wage taxes	13.025	2.742
Pensions	0	2.083
	13.025	4.825

Other current liabilities, accruals and deferred income (in euro)

Received in advance	49.990	155.362
Grant obligations	66.927	111.935
Accruals	81.313	60.238
Subsidy received in advance (MFSII)	102.773	0
Obligated future expenditures	58.333	0
Holiday allowance	3.119	3.219
Net salary and staff costs	858	2.307
	363.313	333.061

Rights & obligations that are not included in the balance sheet

12/31/2011 12/31/2010

Obligations that are not included in the balance sheet	4.730	1.705
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The amount of rent obligation under contract for the first two months of 2012, is €4.730,50. The rent obligation is until 29 February 2012. As from 01 March 2012, the rental contract can be cancelled by either party with a 3 month notice period.

Notes to Statement of Income & Expenses 2011

6. Income from sponsoring and donations (including pro bono donations)	2011	Budget	2010
Received sponsoring grants*	488.442	1.416.412	636.622
Donation and gifts	347.795	0	99.056
	836.237	1.416.412	735.678
Sponsoring grants from:			
-Goldman Sachs	113.974		
-Nike	105.000		
-Standard Chartered Bank	98.946		
-Australian Sports Commission	35.855		
-Koornzaayer Foundation	25.000		
	378.775		
* Women Win received in-kind donations from the following partners:			
- Wieden + Kennedy (advocacy, digital and communications)	98.067		
- Salesforce	11.600		
	109.667		
Total Received Sponsoring include pro bono	488.442		
Donations from the following parties:			
NoVo Foundation	109.737		
Ribbink Van Den Hoek	225.000		
DLA Piper	4.944		
Women Win Damloop	3.260		
Wieden + Kennedy	2.500		
Other	2.354		
Total received donations	347.795		
7. Income from third party campaign	2011	Budget	2010
Income third party campaign	205.126	0	324.070
Stichting HIVOS	75.000		
Comic Relief	60.925		
Stichting DOEN	20.000		
Nederlandse Sport Alliantie (NSA)	49.201		
Total income from third parties	205.126		
8. Grants from government	2011	Budget	2010
Grants from government	375.091	0	170.008
Plan Nederland (MFS)	292.937		
Embassy of the Kingdom of the Netherlands	82.154		
Total government grants	375.091		

9. Other income	2011	Budget	2010
Interest savings account	11.073	10.000	8.759
Total other income	11.073	10.000	8.759

In 2011, Stichting Women Win NL received a grant from Women Win Foundation USA, Inc. in the amount of €109.737, on behalf of the NoVo Foundation. Stichting Women Win is part of an international network of organisations with the same name and same logo. The networks goal is align strategies in order to improve the quality and efficiency of its work. For that purpose, the organisations work together as equal partners, with the same goal, but legally, financially and administratively remain independent and autonomous foundations.

10. Summary: Specification and cross-charge of expenses to objectives (in euro)

	Objectives			Fundraising	Overhead & Admin	Total 2011	Budget 2011	Total 2010
	Strengthen	Learn	Catalyze					
Objectives								
Grants and contributions	307.950	171.621	31.927	10.666	0.000	522.164	748.412	424.505
Work done by third parties	0.000	98.067	17.545	7.753	42.787	166.152	116.000	334.292
Publicity and communication	0	0	0	0	0	0	0	609
Staff costs	91.326	120.166	105.746	86.520	76.906	480.665	450.000	307.074
Rent and accommodation	5.465	7.651	6.285	4.918	3.006	27.324	30.000	10.238
Office and general costs	12.753	17.854	14.666	11.478	7.014	63.766	82.000	53.664
Depreciation and interest	319	447	367	287	175	1.595	0	1.502
	417.813	415.806	176.536	121.622	129.889	1.261.666	1.426.412	1.131.885

Allocation of expenses by percentages

Staff cost	19%	26%	22%	18%	15%	100%
Rent and accommodations	20%	28%	23%	18%	11%	100%
Office and general cost	20%	28%	23%	18%	11%	100%
Depreciation and interest	20%	28%	23%	18%	11%	100%

Cost allocation of expenditures (cross-charge)

As mentioned in the Statement of income and expenses, Women Win has done the cost allocation based on percentages. We used the estimated time spent per full time employee as the most important allocation percentages. The Board has approved these allocation percentages.

11. Staff Costs	2011	2010
Salaries and wages	296.770	206.947
Social security	37.871	25.607
Pensions	15.668	10.061
Freelancers	123.526	62.475
Other staff costs	6.830	1.984
	480.665	307.074

Periodic affordable benefits

Wages, salaries and social security according to the employment terms and in accordance with Netherland labour laws are included in the profit and loss account as long as they are due to employees.

Pensions

The foundation pays premiums based on (legal) requirements, contractual and voluntary basis to pension funds and insurance companies. Premiums are recognised as personnel costs when they are due. Prepaid contributions are recognised as deferred assets if these lead to a refund or reduction of future payments. Contributions that are due but have not been paid yet are presented as a liability.

Number of full time equivalents

In the year 2011 there were on average 6 employees, employed full time. In 2010, there were on average, 4 full time employees and in 2009, 3 full time equivalents.

Volunteers

The non-financial contribution that is provided by volunteers, is not accounted for in the statement of income and expenses. In 2011, Women Win had on average 2 volunteers working on programme activities.

Board remuneration

No remuneration was offered to board members and no loans, advances or guarantees were given.

Reward Director

2011

The total salary of the Founder and President was:

Gross salary	60.900
Holiday allowance	5.040
Social security	7.794
Pension	3.867
Part-time percentage: 84%	77.601

The total salary of the Executive Director was

(Period 1 July 2011 till 31 December 2011):

Gross salary	36.000
Holiday allowance	2.880
Social security	3.897
Pension	3.308
Part-time percentage: 100%	46.085

The fee for the remuneration of the Director and President is set well below the guidelines of the Dutch Fundraising Institutions Associations for management salaries. Management salaries are annually determined by the Board of Directors on the basis of the evaluation of management.

Other Information

Gift in kind

In 2011, the gifts in kind amounted to approximately €109.667. In 2010, this was approximately €150.000. The pro bono primarily concerns services to support marketing and communications activities in the Netherlands from Wieden & Kennedy and the value of licenses for annual use of Salesforce. In accordance with the notes to the balance sheet, Women Win values gifts in kind against no-par value in the Netherlands.

Women Win Foundation USA Inc. & Women Win Limited

Stichting Women Win is part of an international network of organisations with the same name and same logo. The networks goal is align strategies in order to improve the quality and efficiency of its work. For that purpose, the organisations work together as equal partners, with the same goal, but legally, financially and administratively remain independent and autonomous foundations. Stichting Women Win Netherlands does not raise funds for the other organisations, but remains an independent foundation that carries out self-implemented programmes with its own funds.

Subsequent events

There were no subsequent events after year end with an impact on the 2011 financial statements.

Budget 2012

Women Win Budget by Pillar
2012 Budget (EUR)

Programmes & Operations	Budget 2012
Income:	
Direct fundraising	€ 487,500
Sponsoring grants	€ 400,000
Gifts in kind	€ 150,000
3rd party campaign	€ 250,000
Grants/Subsidies from government	€ 450,000
Other income	€ 10,000
Total Income	€ 1,747,500
Expenses:	
Pillar 1: Strengthen	
1.1 Identify and invest in 25 flagships and incubators worldwide by 2012	€ 538,734
1.2 Strengthen the organisational capacity of flagships and incubators to enhance their sustainability and replicability	€ 42,089
1.3 Learn, evaluate and document impact	€ 84,177
Total Programmes - Strengthen	€ 665,000
Pillar 2: Learn	
2.1 Pollinate good practices	
2.2 Document and open source a robust collection of 6 guidelines by 2012	
Total Programmes - Learn	€ 500,000
Pillar 3: Catalyze	
3.1 inform & engage key stakeholders to influence practices and policies	€ 97,750
3.2 Influence policies and practices	€ -
3.3 Build a movement that mobilizes resources	€ 97,750
Total Programmes - Catalyze	€ 195,500
Development & Fundraising	
Development & Fundraising Cost	€ 170,000
Total Development & Fundraising Cost	€ 170,000
Operations	
Operational Cost	€ 217,000
Total Operations Cost	€ 217,000
Total Expenses	
Total Programmes & Operational Cost	€ 1,747,500
Result:	
Result (surplus/deficit)	€ -



Independent auditor's report

To: the Board of Stichting Women Win

We have audited the accompanying financial statements 2011 of Stichting Women Win, Amsterdam, which comprise the balance sheet as at 31 December 2011, the statement of income and expenditure for the year then ended and the notes, comprising a summary of accounting policies and other explanatory information.

Management's responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Guideline for annual reporting 650 "Charity organisations" of the Dutch Accounting Standards Board. Furthermore, management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the foundation's preparation and fair presentation of the financial statements 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 foundation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Stichting Women Win as at 31 December 2011, and of its result for the year then ended in accordance with the Guideline for annual reporting 650 "Charity organisations" of the Dutch Accounting Standards Board.

The Hague, 5 July 2012
PricewaterhouseCoopers Accountants N.V.

A handwritten signature in blue ink, appearing to read 'P.B.J. Koets', is written over a circular blue stamp or seal.

P.B.J. Koets RA



“I am empowered to make the right choices”

- Consolata Adhiambo, Boxgirls, Nairobi

INVESTORS AND SUPPORTERS

Women Win is incredibly grateful to the following investors and supporters who made our work possible in 2011, as well as to those who made individual contributions throughout the year.



Ministerie van Buitenlandse Zaken



NoVo Foundation



Ribbink Van Den Hoek



Wieden Kennedy⁺





PHOTO CREDITS

Many thanks to all photographers and programmes who contributed to this annual report.

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