



# Rosa Fund Annual Report

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Annual report of the Trustees, audited financial statements for the year ended 31 March 2024





## Report of the Trustees for the Year Ended 31 March 2024

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2024.

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### REFERENCE AND ADMINISTRATIVE DETAILS:

Registered Company Number: 06598018 (England and Wales)

Registered Charity Number: 1124856

Registered Name: Rosa Fund

Registered Office: 4th Floor, The Resource Centre, 356 Holloway Road, London, N7 6PA

\*For the purpose of these accounts any reference to Rosa means Rosa Fund.

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### TRUSTEES:

Catherine Dovey, *Chair*

Gilly Green

Sheila Jane Malley, *Vice-Chair*

Kay Ali

Shanta Assani, *Treasurer*

Lisa Raftery

Beverley Huie

Memento Charinga

Claudia Dickens

Sarah Barber

Esmeralda Gambelli

Sarah Jackson

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### CHIEF EXECUTIVE OFFICER:

Rebecca Gill

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### AUDITOR:

Sayer Vincent - Invicta House, 110 Golden Lane, London, EC1Y 0TG

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### SOLICITORS:

Bates Wells - 10 Queen Street Place, London, EC4R 1BE

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### BANKERS:

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# Foreword



**"As the only funder dedicated to investing in and supporting the UK women and girls sector, we understand the sector's needs and aspirations. We reach organisations that otherwise wouldn't be reached, and we support women's and girls' organisations to be greater than the sum of their parts."**



**Later this year, I will be stepping down as Chair of Rosa after six inspiring years supporting the growth and development of the organisation. Throughout my tenure, we have consistently challenged ourselves as a board to answer the fundamental question: why does the UK need a specialist women and girls funder?**

**The answer may be obvious to those who work in women's and girls' organisations campaigning, advocating, and providing support and services to women and girls who often face multiple forms of discrimination and disadvantage. But the need for a specialist women and girls funder isn't always so clear in wider social and political circles.**

Women's and girls' organisations are far more than service providers that support and empower individuals, and campaign and advocate for policy or legal change. They are intrinsically part of a wider movement that shares a common goal to make the UK a safer, fairer and healthier place for all women and girls to live. By focusing its funding on these organisations, Rosa creates the conditions for a more equal society.

# 214,000

The number of women and girls we were able to reach across the UK through our three grant programmes

Eighty-six percent of organisations in the women and girls sector are small or micro charities, yet they receive just 3.9% of all the income for women's and girls' charities in the UK. In fact, the women and girls sector receives just 1.8% of the total value of charitable grants in the UK and one-third of funding for women and girls focused activity goes to generic organisations. Without a specialist funder like Rosa, even less funding would reach these essential, often frontline, community based organisations.

These are some of the key findings of our [sector mapping report](#), published in partnership with Esmée Fairbairn Foundation and National Lottery Community Fund in April 2023. It shows us the sector is small and fragmented, and that funding to drive holistic change is limited. The impact of the cost-of-living crisis and shifting patterns of funding, have further increased these pressures over the last 12 months. Next year we will publish the findings from our Women and Girls Sector Survey, which will evidence the nature and scale of these challenges.

I have been incredibly fortunate to be part of Rosa's growth story. I have immense admiration for the small, dedicated, and highly professional staff team who work hard to deliver change for women and girls across the UK every day. I am humbled by the exceptional talent of my fellow board members whose wisdom and insight ensures we put the experience of women and girls across the UK at the forefront of our decision-making.

I am also deeply grateful to our funders who support our grant-making and capacity building efforts. This year, with their support, we have also had the privilege to focus on our own growth. We are grateful that our partners recognise that as the only UK-wide funder of the women and girls sector, Rosa's sustainability is crucial to the sector's existence.

In 2023/24 we were able to reach more than 214,000 women and girls across the UK through three grant programmes: Rise, Stand With Us and Voices from the Frontline. We have also continued to run our capacity building programme to improve the sustainability and connectivity of the sector, by building skills and offering networking opportunities.

The organisation has come a long way since its inception in 2008 and 2022/23 marked Rosa's 15th anniversary year. It was a highlight of the year to welcome grantees and donors to a celebration of the work of the women and girls sector and to hear our founding donor, Marilyn List, reflect on Rosa's journey.

As I step aside to make room for the next Board Chair, I am confident the organisation is in great shape to begin its next chapter.

It simply remains for me to thank all those who have contributed to that journey. By working together, we have a precious opportunity to drive positive change for individual women and girls, and for all women and girls, across the UK.

**Catherine Dovey CBE,**  
Chair of Rosa's Board of Trustees

# 2023/24 at a glance

**Total value of grants**  
(broken down by grant programme)

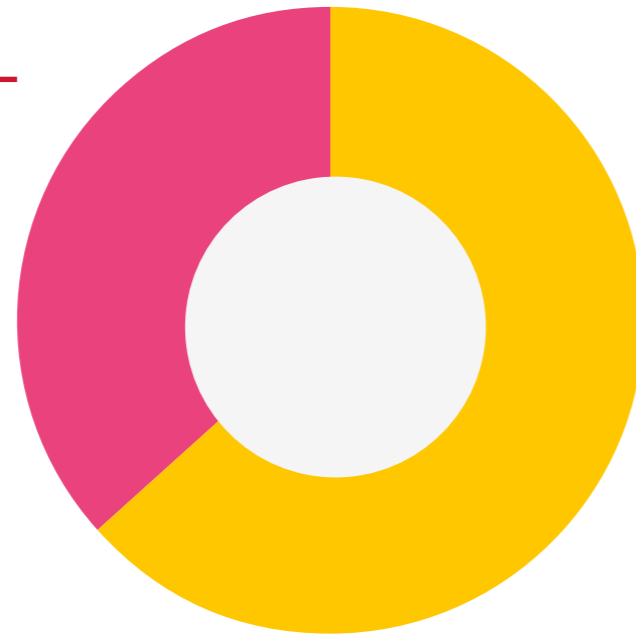
**£682,708**

**£437,557**

Rise Fund

**£245,151**

Voices from the Frontline



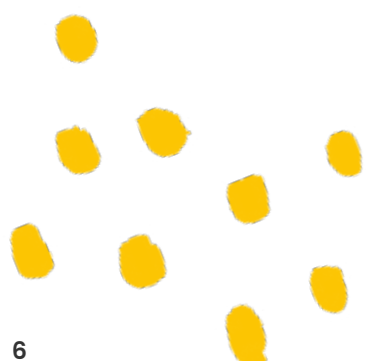
**74**  
grants made

**Rise Fund** 35  
(Cost Of Living grants\*)

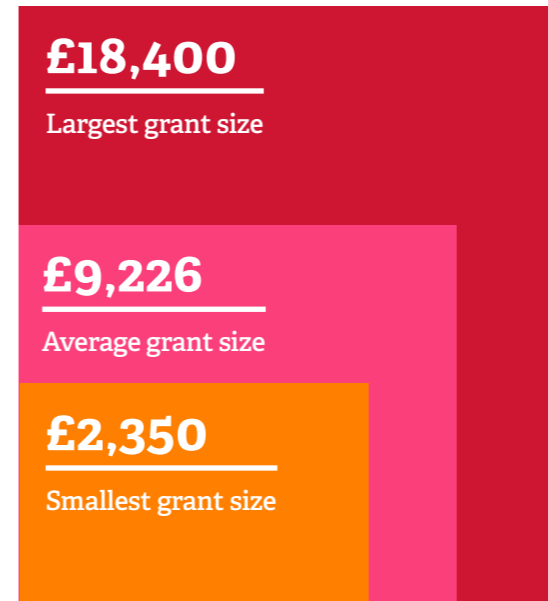
**Voices from the Frontline** 39

\*Grant uplifts of almost 50%, to help organisations with the strain of the cost-of-living crisis.

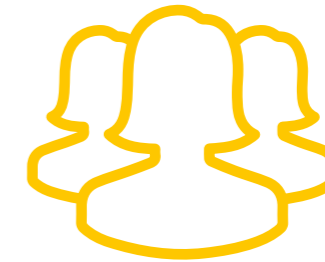
## Map of grants awarded:



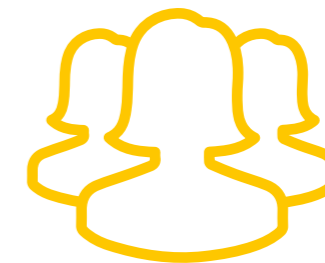
## Grant sizes: £2,350 - £18,400



## Training and networking



**250**  
attendances  
at a training session



**390**  
attendees  
at the Rosa conference

## Evaluation of funds

**Rise** (Midterm evaluation – one year into two-year grant)

**100%\***  
of funded organisations reported being stronger as a result of receiving funding

\*Outcome data sourced via narrative reporting.

**97%\***  
of organisations said that support from Rosa helped their organisation to be more financially sustainable

\*Grantees were asked the question 'Has support from Rosa helped your organisation to be more financially sustainable?'. Grantees responded 'Not at all', 'A little' or 'A lot'.

**£1.1m**  
Halfway through (one year in to a two year grant) the grants have helped organisations to leverage another £1.1 million collectively

## Stand With Us

**£1 → £4**  
For every one pound invested by Rosa, another £4 was raised

**100%\***  
of organisations reported having more effective leadership

\*Grantees answered the question 'Has support from Rosa helped your organisation have more effective leadership?' Grantees responded 'Not at all', 'A little' or 'A lot'. 22 organisations completed final monitoring reports out of 25 organisations awarded grants.

**£2.1m**  
additionally leveraged by organisations receiving grants

**95%\***  
of organisations reported having a clearer strategy

\*Grantees answered the question 'Has support from Rosa helped your organisation have a clearer strategy?' and 'Has support from Rosa helped your organisation have more effective leadership?' Grantees responded 'Not at all', 'A little' or 'A lot'. 22 organisations completed final monitoring reports out of 25 organisations awarded grants.

## Voices

**100%\***  
of organisations reported that the grant helped them to support women and girls to achieve change

\*Grantees were asked the question 'Has support from Rosa helped your organisation to support women and girls to achieve change?' Grantees responded 'Not at all', 'A little' or 'A lot'.





“

**“It is hard to overstate the role that women’s and girls’ organisations play.**

Throughout history, women’s and girls’ organisations have been at the forefront of every single achievement in culture, law, policy and practice, that has led to progressive change in women and girls’ lives. Women mobilising and organising have created change. We campaign for change, we win change, and we steward that change”

**Rebecca Gill, Rosa CEO**



# Vision, Mission and Values

**Rosa's vision is of a society in which women and girls are safe, healthy, and equal.**

Rosa's mission is to contribute to improving the lives of women and girls by drawing in and distributing funding and resources to the women and girls sector, by strengthening organisations, and by using our voice to achieve change.

**The UK needs specialist women's and girls' organisations. However, persistent neglect of women's and girls' rights has meant that these organisations often lack access to the funds they need.**

This means these organisations struggle to survive, let alone thrive, and women and girls miss out on the services, programmes, and advocacy they need. Rosa channels funding and resources to specialist women's and girls' organisations. We use our expertise to advocate for others to do the same, either by changing their own practice, or through working in partnership with us.

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**THE VALUES WE UPHOLD ARE REFLECTED IN OUR WORK. WE ENSURE THAT WE ARE:**

## **Bold:**

We seize new opportunities and are not afraid to take risks in pursuit of our mission and vision.

## **Inclusive:**

We value the diversity of the UK women and girls sector, and seek to harness the power of its different perspectives.

## **Transparent:**

We recognise our power as a funder and strive to constantly improve our work.

## **Agile:**

We adapt our work swiftly to meet the changing needs of the women and girls sector and the wider context in which it operates.

## **Collaborative:**

We work with and for our partners, constantly identifying ways to collaborate rather than compete.





“

**“There are no other funds like Rosa.**

Thanks to this funding, we’re able to manage the organisation better, make sure it’s safe and in line with policies, procedures, and regulations. We’re more sustainable, robust and better able to meet the needs within the community”

**Romi Reyfield, Rape and Sexual Abuse Service Highland**





# Activities in 2023-24

Rosa's work fits into three strategic areas: investing in organisations, strengthening organisations, and using our voice and influence to achieve change.

After two extraordinary years of responding to external crisis at the same time as managing internal change and growth, 2023/24 was a year of consolidation. This is reflected in our financial statements on pages 61-85.



Investing in organisations

Strengthening organisations

Using our voice to achieve change

# Investing in organisations

Rosa's main activity is grant-making, but it's about more than just distributing funds. We work with the sector to understand where gaps in funding exist, identifying both long-term and pressing issues. This helps us to design accessible, impactful funding programmes that meet the needs of women and girls across the UK.

## OUR APPROACH TO GRANT-MAKING

We prioritise funding organisations that support women and girls affected by poverty and those in areas of high deprivation, LGBTQ+ women and girls, disabled women and girls, and Black and minoritised women and girls.

Funds are designed in consultation with advisory groups, and grant awards are determined by grants panels comprised of experts from the women and girls sector and Rosa Trustees. We invite funders to observe and participate in our decision-making processes.

Rosa is part of a community of practice of over 100 funders co-ordinated by Institute for Voluntary Action Research (IVAR). We aim to be flexible, light touch and trusting in our grant-making. We continually look at ways to be more accountable to those we fund, to enable them to do their best work.

In 2023/24, Rosa distributed funding through two main grant programmes - Voices from the Frontline (round 6) and Rise Fund. We also completed the evaluation and impact assessment of Voices from the Frontline (round 5) and the Stand With Us Fund.



## Investing in organisations

### Voices from the Frontline

Voices from the Frontline funds campaigning and influencing work that enables women and girls to use their voice to achieve change. The fund was designed to amplify the issues experienced by women and girls, and is the only fund of its kind in the UK.

#### Round 6 awarded grants in December 2023

**£245k**

39 grants awarded

**35%**

of funded organisations were led by Black and minoritised women

**49%**

of organisations are operating in the top 20% of the most disadvantaged areas in the UK

Grants were awarded to a range of national and local campaigns (roughly half national and half local) focusing on issues including 'honour'-based violence, gambling addiction, improving the care economy, addressing stereotypes of young black women, period dignity in schools, support for survivors of domestic and sexual abuse, improving maternal health care, and better representation of women in politics.

#### Round 5 awarded grants in December 2022, evaluated in 2023/24

**£215k**

£215,163 awarded

**31**

organisations funded

**13,678**

women reached

**99%**

of organisations reported that the funding helped them to influence local communities

**100%\***

of organisations reported that the grant helped them to support women and girls to achieve change.

\*Grantees were asked the question 'Has support from Rosa helped your organisations to support women and girls to achieve change' Grantees responded 'Not at all', 'A little' or 'A lot'.



# STORY OF IMPACT

VOICES FROM THE FRONTLINE FUND

## Action On Postpartum Psychosis

Action on Postpartum Psychosis (APP) is a charity that supports mums and families affected by postpartum psychosis – a severe but treatable mental illness that begins in the days and weeks after giving birth.

Alongside this support, APP produces robust research and expert materials which allow the team to raise awareness and campaign for change within healthcare services and through government. APP was awarded a Voices from the Frontline grant by Rosa in 2023.

A key focus of APP's campaigning is its calls for more Mother and Baby Units (MBUs) across the UK. For women who experience postpartum psychosis, MBUs are essential. Not only are they specialist facilities staffed by expert teams, but they mean that new mums aren't separated from their babies. Instead, babies stay with their mother who is supported to care for them whilst receiving treatment herself. Too many parts of the UK do not have MBUs. This means that mums and babies are forced to travel miles for treatment or mums can end up on adult psychiatric wards, without their babies and without specialist care.

The situation is particularly stark in Northern Ireland where there are no MBUs, but this is set to change thanks to APP's campaigning work, which was funded by a grant from Rosa's Voices from the Frontline Fund. Of course this change is incredibly important and will make a real difference to women in Northern Ireland who suffer from postpartum psychosis, but it's even more impressive that APP secured a commitment for the MBU during political deadlock. APP's campaign led to the Department of Health's Permanent Secretary, Peter May, confirming a new MBU will be set up at Belfast City Hospital.



**“Without this funding we wouldn't have been able to access the specialist knowledge that allowed us to make such a huge change in Northern Ireland. It really was invaluable – particularly given the political deadlock and the impact of this on policy decisions.**



**“ The fact that Rosa funds campaigning work is amazing.**

I can't tell you how many funders there are who immediately say they don't support campaigning work. It's really difficult to access money to fund this vital piece of the change-making jigsaw. All of APP's work is important and potentially life-saving for women who experience postpartum psychosis. A lot of what we achieve is done through campaigns and by enabling our lived-experience campaigners to tell their stories to encourage people to really listen and to change things.”

**Action On Postpartum Psychosis**

Investing in organisations

Rise

The Rise Fund was developed to strengthen and sustain organisations led by and for Black and minoritised women and girls.

The Fund distributed £1.38m to 35 organisations in 2022, that have an average income of less than £100k per year. Grants were for organisational development, such as strategy development, governance, leadership, alliances and partnerships, fundraising, demonstrating impact, and improving systems and processes.

**£1.38m** awarded **35** organisations funded

**19,152** estimated number of women reached

**£83,900** average income of organisations

In response to concerns about financial stability during the cost-of-living crisis, Rosa provided Rise grantees with a grant uplift of nearly 50% to assist with core costs in 2023. An independent mid-point evaluation of the fund (one year into two years of funding) illustrated the deep impact of the fund:

**100%\***  
funded organisations reported being stronger with the funding

\*Outcome data sourced via narrative reporting.

**97%\*\***  
organisations reported that support from Rosa helped their organisation to be more financially sustainable

\*\*Grantees were asked the question 'Has support from Rosa helped your organisation to be more financially sustainable?'. Grantees responded 'Not at all', 'A little' or 'A lot'.

**£1.1m**  
The grants have helped organisations to leverage additional £1.1 million collectively

 **STORY OF IMPACT** RISE FUND

Angels of Hope For Women

Based in Manchester, Angels of Hope for Women are an outreach service working with women and girls who have experienced domestic abuse and harmful practices.

Angels of Hope for Women empower these women to become independent and self-reliant. They also inspire women to support others by volunteering and by providing space for them to share ideas.

Angels of Hope for Women turned to the Rise Fund to enhance their administration and volunteer support, recruiting local women in their community. They also sought accountancy and fundraising support to help build a sustainable future.

The Rise Fund has enabled Angels of Hope for Women to strengthen their strategic plan and nurture links with like-minded community organisations. This collaborative way of working led them to secure a 3-year National Lottery grant, making it possible to employ two additional staff to strengthen and develop the organisation.



**“The impact of the funding is such that within a short period of time, our organisation has built its capacity. With more staff, we are delivering more services... we are having weekly events instead of monthly meetings, where women are coming to talk about issues they are facing, such as mental health. We meet in a community centre with a foodbank and while a lot of Black women wanted to use this service, they found it difficult to speak to people who weren't Black about the issues they are going through. Having Black women at the centre has made a difference as they see someone who looks like them and is more likely to understand what they are going through.”**

Investing in organisations

Stand With Us

Rosa’s Stand With Us Fund was set up following the incredible fundraising efforts of Reclaim These Streets in the wake of the appalling murder of Sarah Everard by a serving Met police officer.

The fund offered one-year grants of up to £25,000 to frontline Violence Against Women and Girls (VAWG) organisations to enable them to be in a stronger position to survive, thrive and grow. They do this by investing in organisational development work such as developing strategy, strengthening governance and leadership, increasing fundraising, volunteering and activism, and creating a stronger voice for themselves in the women’s movement. All the funded organisations focus on either VAWG or rape and sexual violence, and their primary purpose is providing services directly to women and girls.

**£576,432** awarded      **25** grants awarded

**13,359** women and girls supported

In 23/24 Rosa commissioned an independent evaluation of the fund. The evaluator spoke to organisations about their experiences of receiving organisational development funding.

**£2,148,833** additional funding raised

**95%\*** of organisations reported having a clearer strategy      **100%\*\*** of organisations reported having more effective leadership

\*Grantees answered the question ‘Has support from Rosa helped your organisation have a clearer strategy?’ Grantees responded ‘Not at all’, ‘A little’ or ‘A lot’. 22 organisations completed final monitoring reports out of 25 organisations awarded grants.

\*\*Grantees answered the question ‘Has support from Rosa helped your organisation have more effective leadership?’ Grantees responded ‘Not at all’, ‘A little’ or ‘A lot’. 22 organisations completed final monitoring reports out of 25 organisations awarded grants.



“This funding has been a game changer for Happy Baby Community.

It has enabled our user-led team to build their confidence and increase their managerial capability, resulting in them stepping up to take on key roles in our growing organisation. To date, 29 women have gone through our bespoke leadership training, and we are currently preparing to deliver it to another 16 women”

Happy Baby Community

# STORY OF IMPACT

STAND WITH US FUND

## Kairos Women Working Together

Established in 1999, Kairos Women Working Together offers trauma-informed, long-term support and advocacy for women in Coventry who are subject to or at risk of sexual exploitation

Hannah Coban, Head of Service Delivery, explains how the Stand With Us Fund supported the service when its future looked uncertain.

### WHAT SUPPORT DOES KAIROS WOMEN WORKING TOGETHER OFFER?

**We support women with multiple and complex unmet needs who are at risk of, or subject to, sexual exploitation and provide emotional and practical support, advocacy, raise awareness, support groups and outreach.**

There are higher levels of poverty, deprivation, and street-based prostitution in Coventry compared to the national average, so we do see a higher level of need.

Kairos offers a range of services including a transitional safeguarding service called Feeling Safe that supports those aged 16-25. We also have peer support and a summer programme for our younger women.

We ensure that a woman feels valued. When she's ready, we're ready. In fact, that's what Kairos means – the critical or opportune moment for change. It's all about us being there when the woman is ready.



### HOW HAVE THE STAND WITH US FUNDS BEEN USED?

**At the time we became aware of the Stand With Us Fund, we weren't in a particularly strong financial position. A lot of our time was going to fundraising which meant work wasn't being done elsewhere in the organisation, as our priority had to be securing funding to survive and sustain the organisation.**

When we received the grant, we were able to pay for a Fundraiser. She completed six grant applications, all of which were successful. Over the next three years, we secured over £870,000. For every £1 we spent on the dedicated Fundraiser through the grant, we received £43 in return.

This secure resource base has done so much for us as an organisation. We were in a position where our survival was at risk. Now we can survive and strategise. We can look at gaps in service provision, training needs, and the development of the organisation. The fact that we have three years' worth of funding as a result of this grant means we can reach as many women as possible and increase capacity.

### WHAT IMPACT HAS THE FUND HAD ON YOUR SERVICE?

**I cannot stress the impact this fund has had on our being able to exist. We are becoming a reputable organisation and are receiving more professional referrals as a best practice provider. The Stand With Us Fund has also allowed us to create a more responsive service for women and girls.**

Just one of the grants we have gone on to secure has allowed us to extend our Feeling Safe (transitional safeguarding) service from starting at 18 to 16. 18 is a point at which women are facing multiple transitions. We are now able to help them navigate those transitions. We bridge that gap where young girls and women can be exploited and groomed, working with them in Feeling Safe from the age of 16 to 25.

We are the only service in Coventry that delivers such a transitional safeguarding service for young women. That alone is incredible.



Investing in organisations

### Justice and Equality Fund

Launched in 2018 from a hugely successful crowdfunding campaign by TIME'S UP UK that raised nearly £3 million, the Justice and Equality Fund aimed to tackle the culture of sexual harassment, abuse and impunity in the UK, by resourcing a network of advice, support, and advocacy organisations.

Funded organisations delivered innovative projects to address sexual harassment in workplaces, communities and in public spaces. In total, 59 grants were awarded to organisations led by and for women and girls - totalling £2,543,672. Grants ranged from £2,000 to £200,000 and supported a huge spectrum of work.

This year an external evaluation of the Justice and Equality Fund was completed, six years on since the fund launched, and a year since the final funded projects completed their work, in a bid to understand its long-term impact.

**46,100** women and girls supported

**over 20,000** professionals across multiple sectors trained to better identify, respond to, and prevent sexual harassment

**2,000** school-aged young people were provided with sexual harassment prevention workshops

Investing in organisations

### THE FUND RESULTED IN:

- A new specialist legal advice line to support women across England and Wales affected by workplace sexual harassment.
- Sexual harassment awareness work and training for over 9,000 police professionals.
- Major legislative change which places a mandatory duty on employers to help prevent sexual harassment and abuse in the workplace.
- The first rape crisis service in Northern Ireland for over a decade.
- A new resource hub developed in partnership between the National Union of Students UK and Universities UK, to support university students and staff to prevent and tackle sexual misconduct in higher education settings.

### THE FUND HELPED TO:



**9,000+**

Sexual harassment awareness work and training for over 9,000 police professionals

# STORY OF IMPACT

JUSTICE AND EQUALITY FUND

## Sandwell African Women's Association

For Sandwell African Women's Association (SAWA), 'Now's the Time' funding helped it to reach and support migrant and refugee women who were casually employed and silently suffering from sexual harassment and bullying at work. Led by and for Black and minoritised women, SAWA is a grassroots women's organisation that works to improve the safety, access to justice and wellbeing of African women refugees and their families living in and around the Sandwell area.

With funding, SAWA coordinated a local awareness raising campaign 'Ask for it' that, through training events and resources in community languages, armed women with the knowledge and confidence to defend their rights when subjected to sexual harassment at work, and to seek support.

This empowered women like Rosette (name changed to provide anonymity) to speak out against the harassment she had endured. The following account has been written, and kindly shared with Rosa, by Rosette herself.



**When Rosette took a sessional support worker role at a refugee housing association, she was one of the only young women working on her floor. There were frequent flirtatious and unwelcome comments about how she looked.**

**"I saw boundaries being crossed but felt powerless to do something about it."**

The harassment escalated when a senior male colleague grabbed her backside. There was a voice in the back of her head that blamed herself, "when you're a sessional worker, a part-time worker, a new hire, you feel like you have no power and are very easily replaceable." But how could he feel entitled to touch her like that? It was at that moment that she realised it was harassment.

Rosette approached Sandwell African Women Association (SAWA) for support, who quickly sought legal advice on her behalf. They advised her to keep a specific log of the incidents (e.g. dates and comments/behaviour) as well as helping her to put together a timeline of events for a human resources lawyer at a local solicitor's firm. Due to the three-month time limit on raising sexual harassment complaints, the firm immediately issued a discrimination claim against the company employing Rosette.

SAWA helped Rosette raise a grievance in relation to all her complaints against previous and current senior staff. The grievance was heard, and a Settlement Agreement was offered by the company. The law firm helped Rosette to negotiate a tax-free payment of £5,000 and a self-drafted work reference as part of her settlement. This has allowed her to move into a new career and rebuild her life.

## £5,000

The law firm helped Rosette to negotiate a tax-free payment of £5,000 and a self-drafted work reference as part of her settlement





# Strengthening organisations

## Training

Rosa continued to deliver a broad programme of capacity building events and training in 2023/24.

At a time when budgets are extremely tight in small charities, our free programme offers organisations the opportunity to gain skills and networking opportunities they could not otherwise access. We provided a range of online and in-person events and training on safeguarding, networking, social change, communication change, peer learning, social media, campaigning, full-cost recovery and governance. New for 2023, Rosa provided a bespoke programme of campaigning for grantees of Voices from the Frontline, to help improve the quality and influence of their campaigns.

**250** participants from **124** funded organisations attended at least one event

ATTENDEES GAVE EXCELLENT FEEDBACK ON THE PROGRAMME.



of 40 attendees who provided feedback rated the training sessions "excellent" or "very good"



of 40 attendees who provided feedback found the sessions "extremely useful", or "very useful"

**"Thank you so much for organising this amazing conference, keep up the great work as we too at the grassroots will continue to do."**

## Strengthening organisations

## Rosa conference

Rosa's free annual conference took place online on July 5th and was attended by 390 people including grantees, other women's and girls' organisations and funders.

The only conference of its kind, the programme included insights into the funding landscape for women's and girls' organisations and we heard from influential voices in the field of women's rights. We were delighted to be joined by funders, campaigners, leaders and experts from across the UK women and girls sector, including keynote speaker, Pragna Patel, CEO of Southall Black Sisters.



people attended, including grantees, other women's and girls' organisations and funders



# Using our voice to achieve change

## Communications and Media:

Rosa works alongside the women and girls sector to create and share evidence of the enormous value of its work and the importance of investing in it.

### TV COVERAGE

CLICK THE LINKS BELOW TO WATCH COVERAGE

[BBC London News](#)

[BBC: Sarah Everard: The Search for Justice](#)

### PODCAST COVERAGE

CLICK THE LINKS BELOW TO LISTEN TO COVERAGE

[Cazenove Capital podcast](#)

[Standard Issue podcast](#)

[Unmasking Gendered Poverty podcast](#)

### PRESS COVERAGE

CLICK THE LINKS BELOW TO READ COVERAGE

[Children and Young People Now](#)

[Cosmopolitan Magazine](#)

[Funders Collaborative Hub](#)

[Third Sector](#)

### BLOG COVERAGE

CLICK THE LINKS BELOW TO READ COVERAGE

[Esmee Fairbairn blog](#)

[NPC blog](#)

[Women's Resource Centre](#)

## Using our voice to achieve change

### 15 year anniversary event

Over 100 Rosa supporters and people from the charitable sector joined together on 24th May 2023 at The Conduit in central London, to celebrate the work of the women and girls sector and Rosa's role in it. We heard from Marilyn List, founding donor of Rosa, about the need for the sector to break down walls for women and girls.

### THANK YOU TO THE FOLLOWING SPEAKERS

**Romy Rehfeld** from Rape And Sexual Abuse Service Highland

**Dee Montague** from Fair Treatment For The Women Of Wales

**Okela Douglas** from Sister System

**"It was such a joyful event of celebration and solidarity and we came away feeling uplifted and inspired to continue fighting for women everywhere"**

**Girls Rise Up**



## Using our voice to achieve change

## Rosa film

Rosa commissioned an [animated film](#) to explain our work and why we exist.



## Association of Charitable Foundations Violence Against Women and Girls Issue-Based Network

This year Rosa co-convened the ACF Violence Against Women and Girls Issue-Based Network with Oak Foundation. The network provides a space for funders to discuss current and emerging issues in the VAWG sector, and to share grant-making best practice. The network held four meetings:

**April 2023:** Lorna Dowrick and Cathy Harris from CRESR (Sheffield Hallam University) discussed the findings from a new research report: *Mapping the UK Women and Girls Sector and its Funding: Where Does the Money Go?*

**June 2023:** Rina Mehta from Comic Relief and Sumanta Roy from Imkaan discussed their experiences of undertaking a participatory evaluation of Comic Relief's Supporting and Sustaining Specialism Programme.

**September 2023:** The Women's Centre Cornwall (The DIVAS project) and WinVisible talked about their work with disabled women on VAWG.

**November 2023:** Round table session reflecting on the past year and discussing funding themes and opportunities in the VAWG sector.

## Using our voice to achieve change

## Mapping research

This year, Rosa disseminated the results of *Mapping the UK Women and Girls Sector and its Funding: Where Does the Money Go?* Our goal was to influence the funding community to invest more in women's and girls' work, and give organisations data to help with their own fundraising.

The research undertaken by The Centre for Regional, Economic and Social Research at Sheffield Hallam University and commissioned by Rosa, the National Lottery Community Fund, and Esmée Fairbairn Foundation, reveals that the women and girls sector in the UK is in urgent need of investment and support.

The research shows that in 2021, a total of £4.1 billion worth of grants was awarded to charities, but the women and girls sector received just 1.8% of the total value awarded. In addition, one third of all grants for 'women and girls' focused activity – worth £24.7m – went to organisations with no specific focus on women and girls. This shows a worrying lack of priority for organisations tackling complex and systemic issues faced by women and girls in the UK.

# 1.8%

The total value of the £4.1 billion worth of grants awarded to charities, that the women and girls sector received in 2021.



The full report is available to download [here](#).

You can also access our interactive tool which maps women and girls organisations [here](#).

**Mapping the UK  
Women and Girls  
Sector and its Funding:**

**Where Does the Money Go?**

CENTRE FOR REGIONAL,  
ECONOMIC AND SOCIAL  
RESEARCH (CRESR)  
Christopher Damm  
Lorna Dowrick  
Catherine Harris  
PUBLISHED APRIL 2023

# Strategic goals

Rosa is proud to be the UK's only women and girls fund committed to supporting the long-term sustainability of the women and girls sector.

Our goals for this year were created with our future success in mind. As noted above, after two years of navigating external crises while managing internal change and growth, 2023/24 was a year of consolidation.

## Our aim was to

- **increase our evidence base** by publishing the *Mapping the UK Women and Girls Sector and its Funding: Where Does the Money Go?* research report;
- **communicate our impact** to a wider audience, by leveraging insights from all aspects of our work and disseminating it to relevant audiences;
- **enhance our capacity building programme** to support and strengthen women's and girls' organisations by increasing the range and quality of webinars we offer, and refining our summer conference to share sector learning and support growth;
- **support and champion campaigning and advocacy** in the women and girls sector through our Voices from the Frontline programme;
- **enhance our external communications** to raise our profile, engage funders, celebrate Rosa's 15th anniversary, and develop strategies to influence public policy and increase sector funding;
- **invest in our people, policies, and systems** to enhance our culture, improve efficiency, reinforce our commitment to equality, diversity, and inclusion across all aspects of our work, and ensure all our operations meet our values

Looking ahead to 2024/25, Rosa intends to build on our recent successes, focusing on investment in the sector and communicating our impact to ensure our own steady financial growth. Alongside this, we will be seeking to recruit a new Chair of the Board following Catherine Dovey's decision to step down from the role after more than six exceptional years at the helm. We will also be engaging in a range of activity to support the creation of our next three-year strategy which will be published in March 2025.





# Thank you



Without an endowment, Rosa fundraises to cover the costs of everything we do. Our work is only possible thanks to the generous support of our donors.

**THE VALUES WE UPHOLD FOR DONORS ARE:**

**Trust:**

We ensure our donors' funding is spent effectively on causes they care about, and on organisations whose missions they believe in.

**Reach:**

We reach organisations many donors wouldn't be able to fund directly without building up a significant grant-making infrastructure.

**Expertise:**

We understand the context in which women's and girls' organisations operate. We have the expertise and a robust due diligence process that ensures funding goes where it is most needed, and is well spent.

**Impact:**

Through a single donation to Rosa, donors can reach a wide range of organisations, issues and regions. Rosa provides donors with material which clearly demonstrates the impact of their grants.

Thank you to everyone who donated their time, expertise and money to make Rosa's work possible in 2023/24. We could not exist without our donors, partners, advisory group members, panel members, training providers and speakers.

**Thank you to our donors:**

|  |                             |  |
|--|-----------------------------|--|
| David Zwirner Ltd                        | Golden Bottle Trust         | Sherwood Forest Donor Advised Fund     |
| Dormywood Trust                          | Jack Bertram                | The Symondson Foundation               |
| Fondation CHANEL                         | Julie Barlatier             | Tudor Trust                            |
| GlobalGiving in partnership with Cummins | Kering Corporate Foundation | Zoom Cares, a fund of Tides Foundation |
|  | List Family Foundation      |  |

"Being part of the panel that reviews grant applications to distribute funds across the Voices from the Frontline campaign was humbling and inspiring. So many great organisations were funded, delivering sustainable change in their communities. The work that Rosa does fits with Cummins' own values, and we are thrilled to continue to support the great work they do in advancing gender equality in the UK."

**Cummins**



# Structure, Governance and Management



## Structure, Governance and Management

As set out in Rosa's Articles of Association, a Board of Directors (the charity Trustees) governs Rosa. The Board is responsible for the strategic direction of the charity, along with its financial and legal probity and its overall policies.

The Board of Trustees is currently made up of twelve unpaid Trustees and a minimum of three Trustees are required to remain quorate. In addition to their expertise in women's issues, leadership and philanthropy, Rosa's current Trustees also bring diverse experience in human resources, partnerships, fundraising, governance, charity law, grant-making, finance and communications.

In accordance with Rosa's Articles of Association, Trustees are appointed by the Board for a three-year term and may be re-appointed for two further three-year terms. The Board actively considers diversity and geographical representation along with a range of relevant skills and experience when recruiting new Trustees. A comprehensive induction is designed for each new Trustee by the Chair and Chief Executive. The contents depend on the Trustee's skills, experience and background, but will include documentation about Rosa and guidance from the existing Board and staff, as well as Charity Commission guidance on the responsibilities of Trustees.

### DECISION-MAKING

Rosa's Board of Trustees meet on a quarterly basis in addition to a Strategic Away Day. The meetings are scheduled annually in advance and are a mixture of online and face-to-face. Ahead of each meeting, the Chief Executive Officer provides a meeting agenda which outlines the topics to be discussed and papers to support the Trustees' decision-making. All Trustees are expected to attend unless there are exceptional circumstances. Detailed minutes are produced at every meeting, capturing discussions, decisions, and actions taken during the meetings.

The Articles of Association provide for extraordinary virtual meetings, which are also minuted.

Rosa's Trustees and staff are expected to always conduct the business of Rosa with integrity. Trustees are required to disclose all relevant interests, to register them in accordance with Rosa's policy, and to withdraw from decisions where a conflict of interest arises. Any relevant gift or hospitality received by Trustees and staff is also recorded in the Register of Interests. Grants made to any organisation with whom a Trustee of Rosa has a conflict, are disclosed in the related party transactions note forming part of the financial statements.

## BOARD SUB-COMMITTEES

The Board of Trustees is supported by five sub-Committees who advise and make recommendations to the Board on key areas of Rosa's work. Consideration is given to the composition of the sub-Committees in terms of collective skills and experience required to support Rosa's operational strategy, and to ensure its charitable aims are delivered. To allow for greater focus, discussion and scrutiny, each sub-Committee has clear Terms of Reference which set out the roles and responsibilities of the sub-Committee members.

**Finance, Audit and Risk Committee:** provides oversight and guidance on financial matters, audit processes, and risk management, to ensure financial accountability, transparency and the sustainability of Rosa.

**People and Pay Committee:** oversees Rosa's HR and remuneration policies, considers legal requirements, best practice, and how these contribute to Rosa's organisational culture. The Committee works in close collaboration with the Finance, Audit and Risk Committee to align people and pay strategies with Rosa's budgetary constraints and long-term financial planning, to make effective recommendations to the Board.

**Grants Committee:** oversees Rosa's grant-making policies and practices, holds overall responsibility for strategic planning and has directional oversight of Rosa's grant-making and funding decisions. The Committee ensures that strategies are continually refined to meet evolving needs and priorities. With delegated authority, the Grants Committee approves all grants according to the criteria set for each programme fund, following expert recommendations from Grants Panels. Complex decisions and identified risks are escalated to the Board for final approval.

**Fundraising Committee:** ensures that Rosa has the necessary financial resources to carry out its objectives and mission. The Committee plays a critical role in Rosa's financial sustainability and success by strategically planning, organising and executing fundraising efforts.

**Committee of Chairs:** provides a forum for Officers of the Board and Committee Chairs to review the overall work of Rosa and ensure the work of each Committee, the Trustees and the full Board are supporting the organisation's agreed strategic objectives.

## FUNDRAISING DECISIONS

Rosa's fundraising strategy was developed in 2022 to support our organisational objectives. The strategy focuses on raising income by working with Trusts and Foundations, and developing programmes of work with major donors and corporate partners.

In 2022, Rosa worked with Roots and Wings and the women and girls sector to inform a new Gift Acceptance Policy. The results of the consultation enabled us to develop a policy which describes the criteria by which we welcome gifts, and the framework for ethical decision making which we are using to positively shape our relationships with new funding partners.

We did not employ a third-party fundraising agency during the financial year 2023/24. During the current and previous year no complaints were received in respect of fundraising activity.

We continue to strive to deliver the very best experience to all our donors by building trust, being transparent in all of our communications, and being aware of the different backgrounds, experiences and circumstances of our donors, particularly those that may be vulnerable.

## GRANT-MAKING DECISIONS

Each grants programme is overseen by a Grants Panel which recommends to the Grants Committee which grants should be awarded. It is important to us that women who understand the needs of organisations working with marginalised women and girls are represented on our Grants Panels. Panels are made up of experts primarily from the women and girls sector, sitting alongside at least two Rosa Trustees. The Chief Executive Officer also attends Grants Panels. Each Grants Panel is governed by Terms of Reference (ToR) adopted by the Board. The ToR specifies the limits of authority delegated by the Trustees, including the grants budget.

## KEY MANAGEMENT PERSONNEL

The Trustees delegate day-to-day running of Rosa to the Chief Executive Officer and their senior leadership team. The Trustees receive no remuneration. The Chief Executive Officer is appraised annually by the Chair. Salary arrangements for all staff, including key management personnel, are offered in line with market and industry rates, and are reviewed on a regular basis by the People and Pay Committee. Any annual pay awards are scrutinised by the Finance, Audit and Risk Committee to ensure recommendations by the People and Pay Committee are financially sound and sustainable. Final decisions are at the discretion of the Board of Trustees, and usually apply with effect from the 1 April each year.



## PUBLIC BENEFIT AND CHARITABLE OBJECTIVES

The objects of the charity, as stated in the Memorandum of Association are, “to further any purposes which are charitable under the laws of England and Wales from time to time, including to promote the efficiency and effectiveness of charities and the effective use of charitable resources, with particular reference to charities working with women or addressing issues that affect women.” Rosa ensures it delivers against these charitable objectives, in line with our vision, mission and values.

The main activities carried out are set out in the ‘Our activities 2023/24’ section above.

Rosa Fund is a Public Benefit Entity. The Trustees confirm that they have complied with the duty of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. In particular, the Trustees consider carefully how future strategy and planned activities will contribute to the aims and objectives of the charity.

## RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable reassurance against fraud and error.

Rosa Trustees take their obligations regarding risk extremely seriously. All risks are maintained on a risk register. Trustees regularly review strategic risks at the Finance, Audit and Risk Committee, and the whole Board annually reviews the full risk register. Trustees are satisfied systems are in place to minimise exposure to risks whilst understanding the organisation’s appetite for risk.

### Key risks identified and measures taken this year include:

#### 1. Rosa fails to seize the opportunity to mature and scale:

2023-24 has been a year of consolidation for Rosa, with a focus on building the team, developing governance structures, improving internal processes and reviewing how we collect impact data. Trustees have identified that it is essential that Rosa now builds on this as we look to our next three-year strategic plan.

#### Mitigation

- The Board has agreed a timetable for developing and implementing Rosa’s next three-year strategy. The process started in autumn 2023 with a view to launching the new strategy in April 2025.
- We are proactively improving how we collect and use data to strengthen evidence of our impact.
- We are improving our sophistication and confidence in forecasting, so that we may effectively resource the organisation for maturity and growth.

## 2. Funders move away from a focus on funding ‘Women and Girls’ which may affect Rosa’s funding opportunities over the longer term

Rosa recognises that many funders do continue to prioritise funding specifically for women’s and girls’ focused work. However, we are concerned that funding for this work is increasingly directed towards gender neutral and non-women specific organisations, and that as a result, many women’s and girls’ organisations face financial peril due to limited funding from funders, philanthropists and statutory agencies.

#### Mitigation

- Rosa has worked in partnership with Esmée Fairbairn Foundation and the National Lottery Community Fund to produce and disseminate research focused on funding the women and girls sector in the UK. ‘Mapping the UK Women and Girls Sector and its Funding: Where Does the Money Go?’ shows how little funding goes into the women and girls’ sector and makes a clear and effective case for funding the sector and organisations led by and for women and girls. We continue to use this evidence to highlight the facts about the state of funding to women and girls sector.
- We have produced extensive evidence of the impact of the organisations we fund and the difference they make to the lives of women and girls. We have shared this widely via our website, social media channels, Rosa’s newsletter and our communications with funders.
- We are actively identifying new research themes to understand the specific challenges and opportunities facing the UK women and girls’ sector.

## 3. The current economic crisis sees a significant increase in demand for our funding

Demand for Rosa’s funding grew significantly over the past three years, and we recognise the strain on small organisations which apply for our funding unsuccessfully. We believe that a scarcity of funding in the current economic climate coupled with an increase in demand for services and advocacy is partly driving this shift.

#### Mitigation

- We continue to share the clear case for investing in women’s and girls’ organisations to enable us to raise further funds for the sector.
- We have reviewed all our funding criteria which we publicise widely to ensure our funding is targeted at organisations that need it most, and that others are not applying unnecessarily.
- We ensure that Rosa’s data and intelligence remains relevant, so that we understand the number of organisations that are eligible for our funding within each of our programmes, and how much we need to raise to meet the need.





# Financial Review



The statement of financial activities for the year ended 31 March 2024 shows a net surplus of £35,157 (2023: deficit of £830,392). The deficit in 2023 followed a year where Rosa reported a large surplus (2022: £722,841). These swings in surpluses and deficits relate to timing differences between the date that funds are received for grant-making and the timing of the dispersal of funds. Total fund balances at the year-end of £1,181,964 (2023: £1,146,807) included restricted funds of £843,310 (2022: £859,815) and unrestricted funds of £338,654 (2023: £286,992).

## RESERVES POLICY

Rosa's policy is to hold sufficient free reserves to cover core expenditure (defined as planned fixed core expenditure) for six months. This is to allow Rosa to continue some level of operation in the event of a sudden deterioration in its finances, and to give a degree of freedom to explore new opportunities. Free reserves are the part of the unrestricted funds that are freely available to spend on any of the charity's purposes and do not include restricted funds.

The Trustees note that the organisation places a high priority on ensuring that staff are supported in their family and caring responsibilities, and therefore Rosa operates a number of enhanced family leave policies. Rosa recognises the potential costs associated with these policies, and therefore includes a Family Leave contingency within its budgeting process. However, in circumstances where unexpected extended family leave provision is required, the organisation may need to fund these commitments beyond the budgeted amount. Trustees recognise that the organisation may need to drop below its reserve threshold in these circumstances.

At 31 March 2024, our free reserves were £335,931 which equates to six months of planned forward core expenditure, in line with our reserves policy.

Given income is already secured going into the next financial year, the Trustees are satisfied that Rosa is a going concern for the purpose of signing the annual report and accounts

## PRINCIPAL FINANCIAL MANAGEMENT POLICIES

Financial Policies have been adopted by Trustees and are contained in Rosa's Financial Procedures, Staff Handbook and Grants Manual. An annual budget is approved by the Board before the beginning of the financial year. All expenditure is checked against budget and authorised by the budget holder who is responsible for ensuring that the expenditure remains within the agreed limits. Financial and management reports are analysed at the Finance, Audit and Risk Committee and presented quarterly to the Board of Trustees.



# Statement of Trustee Responsibilities



## STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees (who are also the Directors of Rosa Fund for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the charity Statement of Recommended Practice on Accounting and Reporting (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**GUARANTEES**

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets in the event of winding up. The Trustees have no beneficial interest in the charitable company.

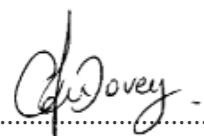
**AUDITOR**

So far as each of the Trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditor is unaware, and;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information, and to establish that the auditor is aware of the information.

Sayer Vincent were appointed as Rosa's auditor for 2023/24.

Approved by the Trustees on 15 October 2024 and signed on their behalf by:



Catherine Dovey, Chair



Shanta Assani, Treasurer



# Report of the Independent Auditor to the Trustees of Rosa Fund

**OPINION**

We have audited the financial statements of Rosa Fund (the 'charitable company') for the year ended 31 March 2024, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Rosa Fund's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements, and;
- The Trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or;
- The financial statements are not in agreement with the accounting records and returns, or;
- Certain disclosures of Trustees' remuneration specified by law are not made, or;
- We have not received all the information and explanations we require for our audit, or;
- The Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' annual report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements, and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

**Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the Finance, Audit and Risk Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sayer Vincent LLP

Judith Miller  
(Senior Statutory Auditor)

**Date: 14 November 2024**

for and on behalf of

Sayer Vincent LLP,  
Statutory Auditor  
110 Golden Lane,  
LONDON,  
EC1Y 0TG



# Statement of Financial Activities



**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME  
AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024**

|                                    | NOTE | UNRESTRICTED<br>FUNDS<br>£ | RESTRICTED<br>FUNDS<br>£ | TOTAL<br>2024<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |      |                            |                          |                    |
| Donations and Grants               |      | 106,143                    | 87,116                   | 193,259            |
| Charitable activities              |      | 770                        | 1,189,978                | 1,190,748          |
| Investment income                  |      | 23,446                     | -                        | 23,446             |
| <b>TOTAL INCOMING RESOURCES</b>    | 2    | <u>130,359</u>             | <u>1,277,094</u>         | <u>1,407,453</u>   |
| <b>EXPENDITURE ON</b>              |      |                            |                          |                    |
| Raising funds                      |      | 66,718                     | 89,067                   | 155,785            |
| Charitable activities              |      | 11,979                     | 1,204,532                | 1,216,511          |
| <b>TOTAL RESOURCES EXPENDED</b>    | 4    | <u>78,697</u>              | <u>1,293,599</u>         | <u>1,372,296</u>   |
| <b>NET INCOME/ (EXPENDITURE)</b>   |      |                            |                          |                    |
| Transfers between funds            | 9    | -                          | -                        | -                  |
| Exchange rate gains/(losses)       |      | -                          | -                        | -                  |
| <b>NET MOVEMENT IN FUNDS</b>       | 9    | <u>51,662</u>              | <u>(16,505)</u>          | <u>35,157</u>      |
| <b>RECONCILIATION OF FUNDS</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 286,992                    | 859,815                  | 1,146,807          |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |      | <u>338,654</u>             | <u>843,310</u>           | <u>1,181,964</u>   |

All activities reported above represent continuing activities.  
The notes form part of these financial statements.

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME  
AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024**

|                                    | NOTE | UNRESTRICTED<br>FUNDS<br>£ | RESTRICTED<br>FUNDS<br>£ | TOTAL<br>2023<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |      |                            |                          |                    |
| Donations and Grants               |      | 215,630                    | 92,717                   | 308,347            |
| Charitable activities              |      | 14,391                     | 1,238,144                | 1,252,535          |
| Investment income                  |      | 7,905                      | -                        | 7,905              |
| <b>TOTAL INCOMING RESOURCES</b>    | 2    | <u>237,926</u>             | <u>1,330,861</u>         | <u>1,568,787</u>   |
| <b>EXPENDITURE ON</b>              |      |                            |                          |                    |
| Raising funds                      |      | 72,451                     | 42,428                   | 114,879            |
| Charitable activities              |      | 133,506                    | 2,150,225                | 2,283,731          |
| <b>TOTAL RESOURCES EXPENDED</b>    | 4    | <u>205,957</u>             | <u>2,192,653</u>         | <u>2,398,610</u>   |
| <b>NET INCOME/ (EXPENDITURE)</b>   |      |                            |                          |                    |
| Transfers between funds            | 9    | (30,484)                   | 30,484                   | -                  |
| Exchange rate gains/(losses)       |      | -                          | (569)                    | (569)              |
| <b>NET MOVEMENT IN FUNDS</b>       | 9    | <u>1,485</u>               | <u>(831,877)</u>         | <u>(830,392)</u>   |
| <b>RECONCILIATION OF FUNDS</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 285,507                    | 1,691,692                | 1,977,199          |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |      | <u>286,992</u>             | <u>859,815</u>           | <u>1,146,807</u>   |

All activities reported above represent continuing activities.  
The notes form part of these financial statements.

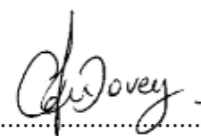
**BALANCE SHEET AS AT 31 MARCH 2024**

|  | NOTE | UNRESTRICTED FUNDS<br>£ | RESTRICTED FUNDS<br>£ | 2024<br>£ | 2023<br>£ |
|--|------|-------------------------|-----------------------|-----------|-----------|
| <b>FIXED ASSETS</b>                            |      |                         |                       |           |           |
| Tangible assets                                | 6    | 2,723                   | -                     | 2,723     | 6,627     |
| <b>CURRENT ASSETS</b>                          |      |                         |                       |           |           |
| Debtors  | 7    | 7,149                   | 8,028                 | 15,177    | 124,660   |
| Cash at bank and on Deposit                    |      | 346,744                 | 862,444               | 1,209,188 | 1,527,526 |
|  |      | 353,893                 | 870,472               | 1,224,365 | 1,652,186 |
| <b>LIABILITIES</b>                             |      |                         |                       |           |           |
| Creditors: amounts falling due within one year | 8    | (17,962)                | (27,162)              | (45,124)  | (512,006) |
| <b>NET CURRENT ASSETS</b>                      |      | 335,931                 | 843,310               | 1,179,241 | 1,140,180 |
| Creditors: amounts falling due after one year  |      | -                       | -                     | -         | -         |
| <b>TOTAL NET ASSETS</b>                        |      | 338,654                 | 843,310               | 1,181,964 | 1,146,807 |
| <b>FUNDS</b>                                   |      |                         |                       |           |           |
| Unrestricted funds                             | 9    |                         |                       | 338,654   | 286,992   |
| Restricted funds                               | 9    |                         |                       | 843,310   | 859,815   |
| <b>TOTAL FUNDS</b>                             |      | -                       | -                     | 1,181,964 | 1,146,807 |

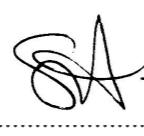
The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The notes form part of these financial statements.

The financial statements were approved by the Board of Trustees on 15 October 2024 and signed on its behalf by:



Catherine Dovey, Chair



Shanta Assani, Trustee

Company Number: 06598018

**STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 MARCH 2024**

|   | NOTES | 2024<br>£ | 2023<br>£ |
|---|-------|-----------|-----------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>  |       |           |           |
| Net cash provided by operating activities   |       | (341,784) | (49,827)  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>  |       |           |           |
| Dividends, interest and rents from investments  |       | 23,446    | 7,905     |
| Purchase of property, plant and equipment   |       | -         | (3,948)   |
| Net cash provided by investing activities   |       | 23,446    | 3,957     |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>  |       | (318,338) | (45,870)  |
| Cash and cash equivalents at the start of the year  |       | 1,527,526 | 1,573,965 |
| Change in cash and cash equivalents due to exchange rate movements                          |       | -         | (569)     |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>                                     |       | 1,209,188 | 1,527,526 |
| <b>RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIES</b> |       |           |           |
|   |       | 2024<br>£ | 2023<br>£ |
| <b>NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR</b>                                      |       | 35,157    | (829,823) |
| <b>ADJUSTMENTS FOR:</b>   |       |           |           |
| Depreciation charges  |       | 3,904     | 3,983     |
| Dividends, interest, and rents from investments   |       | (23,446)  | (7,905)   |
| (Increase)/decrease in debtors  |       | 109,483   | 311,142   |
| Increase/(decrease) in creditors  |       | (466,882) | 472,776   |
| <b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>                                  |       | (341,784) | (49,827)  |



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 1. PRINCIPAL ACCOUNTING POLICIES

#### a. General information

Rosa Fund is a charitable company limited by guarantee and is incorporated in England and Wales. Registered Charity Number: 1124856. The registered office address is 4th Floor, The Resource Centre, 356 Holloway Road, London, N7 6PA.

#### b. Basis of Preparing Financial Statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling, which is the functional currency of the charity and are rounded to the nearest pound.

#### c. Critical Accounting Estimates and Areas of Judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The Trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

#### d. Going Concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

#### e. Fund Accounting

(I) Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(II) Restricted Funds can only be used for particular restricted purposes as specified by the grant giving body or donor.

#### f. Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

(I) Donations and grants: voluntary income including donations, gifts and legacies are recognised where there is entitlement, receipt is probable, and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donors have imposed conditions which must be met before the charity has unconditional entitlement.

(II) Income from charitable activities: This includes grants from government and other funders. Income from charitable activities is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance are included within income from charitable activities.

Deferred income and accrued income: Deferred income relates to grants received where the performance conditions have not been met at the reporting date. Accrued income is accrued as a debtor on the balance sheet where income has not yet been received but all criteria for recognition have been satisfied.

(III) Investment income arises from interest receivable on funds held in interest bearing bank accounts, and is included in the Statement of Financial Activities when receivable.

#### g. Expenditure

Expenditure is recognised on an accruals basis as liabilities are incurred and includes any VAT which cannot fully be recovered.

(I) Expenditure on charitable activities comprises expenditure related to the direct furtherance of the Charity's objectives as well as support costs.

(II) Support costs comprise overheads and governance costs. Governance costs are those incurred in connection with the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

#### h. Allocation of Support and Governance Costs

Support costs and governance costs are allocated to the charity's charitable activities on a basis consistent with the use of resources.

#### i. Allocation of Expenditure to Activities

Expenditure has been allocated to activities, support and governance costs either directly or based on staff time spent delivering those activities.

#### j. Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### k. Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

#### l. Cash at Bank and on Deposit

Cash at bank and on deposit represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

#### m. Creditors and Provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

#### n. Recognition of Grant Commitments

Grants are made to third parties in furtherance of the charity's objects. Grant awards are considered payable when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant has been met.

#### o. Tangible Fixed Assets and Depreciation

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalised. Depreciation is provided at rates calculated to write off the cost on a straight line basis over their expected useful economic life. The rate of depreciation applied to all assets is 33.33%.

#### p. Taxation

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

## 2. INCOME

|                                       | UNRESTRICTED<br>FUNDS<br>£ | RESTRICTED<br>FUNDS<br>£ | TOTAL<br>2024<br>£ | TOTAL<br>2023<br>£ |
|---------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>DONATIONS AND LEGACIES</b>         |                            |                          |                    |                    |
| <b>GENERAL DONATIONS</b>              | 63,036                     | -                        | 63,036             | 68,880             |
| <b>OTHER GENERAL DONATIONS</b>        |                            |                          |                    |                    |
| GlobalGiving Foundation               | 8,107                      | -                        | 8,107              | -                  |
| Stand With Us Fund                    | -                          | 2,116                    | 2,116              | 7,717              |
| The Golden Bottle Trust               | 2,000                      | -                        | 2,000              | -                  |
| Christie Manson & Woods Limited       | -                          | -                        | -                  | 96,483             |
| AKO Foundation                        | -                          | -                        | -                  | 5,000              |
| Soroptimist International of Bridgend | -                          | -                        | -                  | 1,200              |
| Founders Pledge                       | -                          | -                        | -                  | 1,000              |
|                                       | 10,107                     | 2,116                    | 12,223             | 111,400            |
| <b>GRANTS</b>                         |                            |                          |                    |                    |
| List Family Foundation                | -                          | 85,000                   | 85,000             | 85,000             |
| The Symondson Foundation              | 30,000                     | -                        | 30,000             | -                  |
| Donor-Advised Fund: Sherwood Forest   | 3,000                      | -                        | 3,000              | 3,000              |
| GlobalGiving Foundation               | -                          | -                        | -                  | 38,677             |
| Rank Foundation                       | -                          | -                        | -                  | 1,390              |
|                                       | 33,000                     | 85,000                   | 118,000            | 128,067            |

## 2. INCOME CONT.

|  | UNRESTRICTED<br>FUNDS<br>£ | RESTRICTED<br>FUNDS<br>£ | TOTAL<br>2024<br>£ | TOTAL<br>2023<br>£ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| <b>CHARITABLE ACTIVITIES</b>                                     |                            |                          |                    |                    |
| <b>GRANTS</b>  |                            |                          |                    |                    |
| Fondation CHANEL   | -                          | 600,000                  | 600,000            | 500,000            |
| City Bridge Trust  | -                          | 249,999                  | 249,999            | 250,000            |
| GlobalGiving Foundation  | -                          | 246,328                  | 246,328            | 231,986            |
| Tides Foundation   | -                          | 60,208                   | 60,208             | -                  |
| Dormywood Trust  | -                          | 25,000                   | 25,000             | -                  |
| Kering Foundation  | -                          | 8,443                    | 8,443              | 25,327             |
| The Julia and Hans Rausing Trust                                 | -                          | -                        | -                  | 150,000            |
| The Emmanuel Kaye Foundation                                     | -                          | -                        | -                  | 40,000             |
| The Department for Digital, Culture,<br>Media and Sport (Note 3) | -                          | -                        | -                  | 33,948             |
| Esmée Fairbairn Foundation                                       | -                          | -                        | -                  | 2,500              |
|  | -                          | 1,189,978                | 1,189,978          | 1,233,761          |
| Supply of Service under Contract                                 | -                          | -                        | -                  | 18,282             |
| Other  | 770                        | -                        | 770                | 492                |
| <b>INVESTMENTS</b>   |                            |                          |                    |                    |
| Interest Receivable  | 23,446                     | -                        | 23,446             | 7,905              |
| <b>TOTAL INCOME</b>  | 130,359                    | 1,277,094                | 1,407,453          | 1,568,787          |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 2. INCOME CONT. PRIOR YEAR DETAIL

|                                       | UNRESTRICTED<br>FUNDS<br>£ | RESTRICTED<br>FUNDS<br>£ | TOTAL<br>2023<br>£ |
|---------------------------------------|----------------------------|--------------------------|--------------------|
| <b>DONATIONS AND LEGACIES</b>         |                            |                          |                    |
| <b>GENERAL DONATIONS</b>              | 68,880                     | -                        | 68,880             |
| <b>OTHER GENERAL DONATIONS</b>        |                            |                          |                    |
| Christie Manson & Woods Limited       | 96,483                     | -                        | 96,483             |
| Stand With Us Fund                    | -                          | 7,717                    | 7,717              |
| AKO Foundation                        | 5,000                      | -                        | 5,000              |
| Soroptimist International of Bridgend | 1,200                      | -                        | 1,200              |
| Founders Pledge                       | 1,000                      | -                        | 1,000              |
| Airbnb Community Fund                 | -                          | -                        | -                  |
| Reebok Campaign with Good-Loop        | -                          | -                        | -                  |
| Anonymous Donor                       | -                          | -                        | -                  |
| The Golden Bottle Trust               | -                          | -                        | -                  |
|                                       | 103,683                    | 7,717                    | 111,400            |
| <b>GRANTS</b>                         |                            |                          |                    |
| List Family Foundation                | -                          | 85,000                   | 85,000             |
| GlobalGiving Foundation               | 38,677                     | -                        | 38,677             |
| Donor-Advised Fund: Sherwood Forest   | 3,000                      | -                        | 3,000              |
| Rank Foundation                       | 1,390                      | -                        | 1,390              |
| Fondation CHANEL                      | -                          | -                        | -                  |
| Dormywood Trust                       | -                          | -                        | -                  |
| Anonymous Donor                       | -                          | -                        | -                  |
| The Jabbs Foundation                  | -                          | -                        | -                  |
|                                       | 43,067                     | 85,000                   | 128,067            |

### 2. INCOME CONT. PRIOR YEAR DETAIL

|  | UNRESTRICTED<br>FUNDS<br>£ | RESTRICTED<br>FUNDS<br>£ | TOTAL<br>2023<br>£ |
|--|----------------------------|--------------------------|--------------------|
| <b>CHARITABLE ACTIVITIES</b>                                     |                            |                          |                    |
| <b>GRANTS</b>  |                            |                          |                    |
| Fondation CHANEL   | -                          | 500,000                  | 500,000            |
| City Bridge Trust  | -                          | 250,000                  | 250,000            |
| GlobalGiving Foundation  | -                          | 231,986                  | 231,986            |
| The Julia and Hans Rausing Trust                                 | -                          | 150,000                  | 150,000            |
| The Emmanuel Kaye Foundation                                     | -                          | 40,000                   | 40,000             |
| The Department for Digital, Culture,<br>Media and Sport (Note 3) | -                          | 33,948                   | 33,948             |
| Kering Foundation  | -                          | 25,327                   | 25,327             |
| Esmée Fairbairn Foundation                                       | -                          | 2,500                    | 2,500              |
| Tides Foundation   | -                          | -                        | -                  |
| Comic Relief   | -                          | -                        | -                  |
| The National Lottery Community Fund                              | -                          | -                        | -                  |
|  | -                          | 1,233,761                | 1,233,761          |
| Supply of Service under Contract                                 | 13,899                     | 4,383                    | 18,282             |
| Other  | 492                        | -                        | 492                |
| <b>INVESTMENTS</b>   |                            |                          |                    |
| Interest Receivable  | 7,905                      | -                        | 7,905              |
| <b>TOTAL INCOME</b>  | 237,926                    | 1,330,861                | 1,568,787          |

\*Restricted Gift Aid relates to the Covid Emergency Fund.

### 3. GOVERNMENT GRANTS

|   | TOTAL<br>2024<br>£ | TOTAL<br>2023<br>£ |
|---|--------------------|--------------------|
| DCMS Tampon Tax Grant - The Women Thrive Fund | -                  | 33,948             |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

## 4. EXPENDITURE

|                              | ACTIVITIES<br>UNDERTAKEN<br>DIRECTLY<br>£ | GRANT<br>FUNDING OF<br>ACTIVITIES<br>(NOTE 5)<br>£ | SUPPORT<br>COSTS<br>£ | TOTAL<br>2024<br>£ | TOTAL<br>2023<br>£ |
|------------------------------|---|--|-----------------------|--------------------|--------------------|
| <b>RAISING FUNDS</b>         | 133,293                                   | -  | 22,492                | 155,785            | 114,879            |
| <b>CHARITABLE ACTIVITIES</b> |   |  |                       |                    |                    |
| Investing in Organisations   | 136,774                                   | 682,708  | 138,279               | 957,761            | 2,070,706          |
| Strengthening Organisations  | 125,186                                   | -  | 21,124                | 146,310            | 121,635            |
| Using Our Voice              | 96,207                                    | -  | 16,233                | 112,440            | 91,390             |
|                              | 358,167                                   | 682,708  | 175,636               | 1,216,511          | 2,283,731          |
| <b>TOTAL EXPENDITURE</b>     | 491,460                                   | 682,708  | 198,128               | 1,372,296          | 2,398,610          |

|                                       | GOVERNANCE<br>FUNCTION<br>£ | GENERAL<br>SUPPORT<br>£ | TOTAL<br>2024<br>£ | TOTAL<br>2023<br>£ |
|---------------------------------------|-----------------------------|-------------------------|--------------------|--------------------|
| <b>SUPPORT COSTS</b>                  |                             |                         |                    |                    |
| Staff Costs                           | 37,584                      | 23,875                  | 61,459             | 42,503             |
| Outsourced Finance & Accounting       | -                           | 19,841                  | 19,841             | 40,901             |
| Premises                              | -                           | 25,027                  | 25,027             | 24,839             |
| Office Running Costs                  | -                           | 35,192                  | 35,192             | 44,237             |
| Audit Fee                             | 12,240                      | -                       | 12,240             | 14,400             |
| Legal & Professional Fees             | 6,066                       | -                       | 6,066              | 11,396             |
| Trustee Meeting Costs and Recruitment | 10,978                      | -                       | 10,978             | 6,780              |
| Other Support Costs                   | 3,744                       | 23,581                  | 27,325             | 5,191              |
|                                       | 70,612                      | 127,516                 | 198,128            | 190,247            |

Support costs relate to the staff and running costs of the charity's London office and are allocated on a basis consistent with the use of resources.

## 4. EXPENDITURE CONT. PRIOR YEAR DETAIL

|                              | ACTIVITIES<br>UNDERTAKEN<br>DIRECTLY<br>£ | GRANT<br>FUNDING OF<br>ACTIVITIES<br>(NOTE 5)<br>£ | SUPPORT<br>COSTS<br>£ | TOTAL<br>2023<br>£ |
|------------------------------|---|--|-----------------------|--------------------|
| <b>RAISING FUNDS</b>         | 105,767                                   | -  | 9,112                 | 114,879            |
| <b>CHARITABLE ACTIVITIES</b> |   |  |                       |                    |
| Investing in Organisations   | 164,884                                   | 1,741,584  | 164,238               | 2,070,706          |
| Strengthening Organisations  | 111,987                                   | -  | 9,648                 | 121,635            |
| Using Our Voice              | 84,141                                    | -  | 7,249                 | 91,390             |
|                              | 361,012                                   | 1,741,584  | 181,135               | 2,283,731          |
| <b>TOTAL EXPENDITURE</b>     | 466,779                                   | 1,741,584  | 190,247               | 2,398,610          |

|                                       | GOVERNANCE<br>FUNCTION<br>£ | GENERAL<br>SUPPORT<br>£ | TOTAL<br>2023<br>£ |
|---------------------------------------|-----------------------------|-------------------------|--------------------|
| <b>SUPPORT COSTS</b>                  |                             |                         |                    |
| Staff Costs                           | 20,731                      | 21,772                  | 42,503             |
| Outsourced Finance & Accounting       | 6,720                       | 34,181                  | 40,901             |
| Premises                              | -                           | 24,839                  | 24,839             |
| Office Running Costs                  | -                           | 44,237                  | 44,237             |
| Audit Fee                             | 14,400                      | -                       | 14,400             |
| Legal & Professional Fees             | 11,396                      | -                       | 11,396             |
| Trustee Meeting Costs and Recruitment | 6,780                       | -                       | 6,780              |
| Other Support Costs                   | 2,532                       | 2,659                   | 5,191              |
|                                       | 62,559                      | 127,688                 | 190,247            |

Support costs relate to the staff and running costs of the charity's London office and are allocated on a basis consistent with the use of resources.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 5. GRANT FUNDING OF ACTIVITIES

|                                | 2024    | 2023      |
|--------------------------------|---------|-----------|
|                                | £       | £         |
| Rise Fund (1)                  | 437,557 | 949,989   |
| Voices from the Front Line (2) | 245,151 | 215,163   |
| Stand With Us Fund (3)         | -       | 576,432   |
|                                | 682,708 | 1,741,584 |

Grants awarded to institutions have been made in line with charitable objects as outlined in the Annual Report.

(1,2,3) Grants awarded under the Grants Programmes are detailed below:

### 5. GRANT FUNDING OF ACTIVITIES CONT.

| 1) Rise Fund Programme:                                    | 2024    | 2023    |
|--|---------|---------|
| Angels of Hope for Women                                   | 18,400  | 40,000  |
| Baobab Women's Project CIC                                 | 18,400  | 40,000  |
| DIYYA  | 18,400  | 40,000  |
| GirlDreamer Ltd  | 18,400  | 40,000  |
| Goldstar Creative Marketing                                | 18,400  | 40,000  |
| Hull Sisters Ltd   | 18,400  | 40,000  |
| ROJ Women Association - Kurdish and Turkish Women's Centre | 18,400  | 40,000  |
| Utulivu Womens Group                                       | 18,400  | 40,000  |
| Young Ladies Club  | 18,400  | 40,000  |
| Gilded Lily Inspiring Enterprise CIC                       | 18,150  | 39,426  |
| Sandwell African Women Association                         | 16,350  | 35,500  |
| African Women's Care                                       | 15,750  | 34,154  |
| Deaf Ethnic Women Association                              | 15,650  | 33,918  |
| Young Steps Ltd  | 15,650  | 33,935  |
| Bloss.m Limited  | 15,150  | 32,900  |
| Came Women and Girls Development Organisation              | 13,800  | 30,000  |
| Chinese Women in Peterborough                              | 13,800  | 30,000  |
| Lighthouse - supporting women through stormy times         | 12,900  | 28,000  |
| ForwardCulture CIC   | 12,150  | 26,390  |
| Dynamic Support of Greater Manchester Ltd                  | 12,000  | 26,000  |
| Peninim  | 11,750  | 25,520  |
| Ashdon Jazz Academy  | 11,700  | 25,400  |
| Hop On (Yorkshire) Limited                                 | 9,200   | 20,000  |
| Step Up 2 Fitness Ltd                                      | 9,200   | 20,000  |
| Hawa Trust Limited   | 9,050   | 19,590  |
| Feel Good Women's Group Ltd                                | 8,900   | 19,310  |
| The Glendale Women's Café Project                          | 8,650   | 18,795  |
| Asian Single Parents Network CIC                           | 6,900   | 15,000  |
| Southwark Every Woman's Centre                             | 6,800   | 14,666  |
| Inspiring Women Network CIC                                | 6,350   | 13,800  |
| Women of Worth   | 6,000   | 13,000  |
| Globalmama Enterprises Limited                             | 5,550   | 12,050  |
| Ocean Women's Association                                  | 4,450   | 9,635   |
| Syrian Sisters   | 3,757   | 8,000   |
| Highlights   | 2,350   | 5,000   |
|  | 437,557 | 949,989 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 5. GRANT FUNDING OF ACTIVITIES CONT.

2) Voices from the Front Line Grants Programme:

|  | 2024  | 2023 |
|--|-------|------|
| 50:50                                      | 7,000 | -    |
| Agenda CIO                                 | 7,000 | -    |
| Amma Birth Companions                      | 7,000 | -    |
| An-Nisa Slough Muslim Women's Group        | 7,000 | -    |
| Anah Project Ltd                           | 7,000 | -    |
| Cardiff Women's Aid                        | 7,000 | -    |
| Collaborative Women UK CIC                 | 7,000 | -    |
| Elect Her CIC                              | 7,000 | -    |
| EmilyTest                                  | 7,000 | -    |
| FYI CIC                                    | 7,000 | -    |
| Manchester Action on Street Health         | 7,000 | -    |
| Mooville Theatre CIC                       | 7,000 | -    |
| Rape Crisis Tyneside and Northumberland    | 7,000 | -    |
| Refuge                                     | 7,000 | -    |
| Sandwell African Women Association         | 7,000 | -    |
| SAS RIGHTS CIC                             | 7,000 | -    |
| Scottish Women's Budget Group              | 7,000 | -    |
| Self Injury Support Ltd                    | 7,000 | -    |
| Solace Women's Aid                         | 7,000 | -    |
| Surviving Economic Abuse                   | 7,000 | -    |
| The Fawcett Society                        | 7,000 | -    |
| The Motherhood Group Limited               | 7,000 | -    |
| Waterside Women's Centre                   | 7,000 | -    |
| Women Acting in Todays Society             | 7,000 | -    |
| Women for Refugee Women                    | 7,000 | -    |
| WONDER Foundation                          | 7,000 | -    |
| YWCA Scotland (The Young Women's Movement) | 7,000 | -    |
| Bristol Women's Voice                      | 6,879 | -    |
| Thrivin' together CIC                      | 6,500 | -    |
| International Women's Day Derby            | 6,400 | -    |
| Ashdon Jazz Academy                        | 6,152 | -    |
| TIME TO HEAL Ltd                           | 6,000 | -    |
| Irise International                        | 5,220 | -    |
| Venus Working Creatively With Young Women  | 5,000 | -    |
| Womens Advocacy Network CIC                | 5,000 | -    |
| Yorkshire Sound Women Network CIC          | 5,000 | -    |

### 5. GRANT FUNDING OF ACTIVITIES CONT.

2) Voices from the Front Line Grants Programme:

|   | 2024    | 2023    |
|---|---------|---------|
| Shetland Rape Crisis                            | 4,000   | -       |
| The GINA Project CIC                            | 4,000   | -       |
| BeLifted Now CIC                                | 3,000   | -       |
| Women Connect First                             | (7,000) | 7,000   |
| Aawaz   | -       | 7,000   |
| Action on Postpartum Psychosis                  | -       | 7,000   |
| Alliance for Choice Belfast Limited             | -       | 7,000   |
| Amina-the Muslim Women's Resource Centre        | -       | 7,000   |
| BelEve UK                                       | -       | 7,000   |
| Fair Treatment for the Women of Wales (FTWW)    | -       | 7,000   |
| Foyle Women's Information Network               | -       | 7,000   |
| Karma Nirvana                                   | -       | 7,000   |
| Leicester Mammals CIC                           | -       | 7,000   |
| Maternity Action                                | -       | 7,000   |
| Middle Eastern Women and Society Organisation   | -       | 7,000   |
| Muslim Women's Network UK                       | -       | 7,000   |
| Rape and Sexual Abuse Service Highland          | -       | 7,000   |
| Refugee Women Connect                           | -       | 7,000   |
| Sikh Women's Aid                                | -       | 7,000   |
| Sister System                                   | -       | 7,000   |
| SKY Positive Minds                              | -       | 7,000   |
| Stand Up Sisters CIC                            | -       | 7,000   |
| The Motherhood Plan                             | -       | 7,000   |
| Women of Worth                                  | -       | 7,000   |
| Women's Equality Network Wales                  | -       | 7,000   |
| Women's Voices CIC                              | -       | 7,000   |
| Young Women's Outreach Project                  | -       | 6,997   |
| Somerset and Avon Rape and Sexual Abuse Support | -       | 6,776   |
| The Growing Club CIC                            | -       | 6,580   |
| Maternity Engagement Action CIC                 | -       | 6,550   |
| SAY Women                                       | -       | 6,200   |
| S.H.E UK (Supporting, Healing, Educating)       | -       | 6,160   |
| Cambridge Women's Aid                           | -       | 6,000   |
| Girls Rise Up CIC                               | -       | 5,000   |
| Stories for Change CIC                          | -       | 3,900   |
|   | 245,151 | 215,163 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 5. GRANT FUNDING OF ACTIVITIES CONT.

3) Stand With Us Fund Programme:

|  | 2024 | 2023    |
|--|------|---------|
| Aanchal Women's Aid Ltd  | -    | 25,000  |
| Amina-the Muslim Women's Resource Centre                                   | -    | 25,000  |
| Sexual Assault and Abuse Support Service Buckinghamshire and Milton Keynes | -    | 25,000  |
| Kairos Women Working Together  | -    | 25,000  |
| Middle Eastern Women and Society Organisation                              | -    | 25,000  |
| Rochdale Women's Welfare Association                                       | -    | 25,000  |
| The Halo Project   | -    | 25,000  |
| The Happy Baby Community   | -    | 25,000  |
| South Liverpool Domestic Abuse Services                                    | -    | 24,996  |
| Integrate UK   | -    | 24,980  |
| Angus Women's Aid Ltd (previously Angus Women's Aid Collective Ltd)        | -    | 24,971  |
| Apna Haq   | -    | 24,959  |
| Ella's Home  | -    | 24,924  |
| Rape and Sexual Abuse Service Highland                                     | -    | 24,891  |
| MAA SHANTI LTD   | -    | 24,826  |
| Shama Women's Centre   | -    | 24,600  |
| Opoka Charitable Incorporated Organisation                                 | -    | 24,498  |
| Kurdish and Middle Eastern Women's Organisation Limited                    | -    | 24,387  |
| VOICES   | -    | 24,000  |
| Pandora Project  | -    | 23,576  |
| Broxtowe Women's Project Limited   | -    | 18,517  |
| Phoebe   | -    | 18,000  |
| One Voice 4 Travellers Limited   | -    | 16,600  |
| Sophie Hayes Foundation  | -    | 15,692  |
| Shetland Rape Crisis   | -    | 12,015  |
|  | -    | 576,432 |

### 6. TANGIBLE FIXED ASSETS

|                         | COMPUTER<br>EQUIPMENT<br>£ | FURNITURE<br>& FIXTURES<br>£ | TOTAL<br>£ |
|-------------------------|----------------------------|------------------------------|------------|
| <b>COST</b>             |                            |                              |            |
| At 1 April 2023         | 14,543                     | 5,654                        | 20,197     |
| <b>AT 31 MARCH 2024</b> | 14,543                     | 5,654                        | 20,197     |
| <b>DEPRECIATION</b>     |                            |                              |            |
| At 1 April 2023         | 7,916                      | 5,654                        | 13,570     |
| Charge in the year      | 3,904                      | -                            | 3,904      |
| <b>AT 31 MARCH 2024</b> | 11,820                     | 5,654                        | 17,474     |
| <b>NET BOOK VALUE</b>   |                            |                              |            |
| <b>AT 31 MARCH 2024</b> | 2,723                      | -                            | 2,723      |
| <b>AT 31 MARCH 2023</b> | 6,627                      | -                            | 6,627      |

### 7. DEBTORS

|                                | 2024<br>£ | 2023<br>£ |
|--------------------------------|-----------|-----------|
| <b>AMOUNTS FALLING DUE IN:</b> |           |           |
| Grants receivable              | -         | 100,000   |
| Other debtors and prepayments  | 15,177    | 24,660    |
|                                | 15,177    | 124,660   |

### 8. CREDITORS

|                                | 2024<br>£ | 2023<br>£ |
|--------------------------------|-----------|-----------|
| <b>AMOUNTS FALLING DUE IN:</b> |           |           |
| Grants payable                 | -         | 470,053   |
| Trade creditors                | 28,854    | 20,624    |
| Other creditors and accruals   | 16,270    | 21,329    |
|                                | 45,124    | 512,006   |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

## 9. MOVEMENTS IN FUNDS

|   | AT<br>01 APRIL<br>2023<br>£ | INCOME<br>£      | EXPENDITURE<br>£   | GAINS/<br>(LOSSES)<br>£ | TRANSFERS<br>£ | AT<br>31 MARCH<br>2024<br>£ |
|---|-----------------------------|------------------|--------------------|-------------------------|----------------|-----------------------------|
| <b>UNRESTRICTED FUNDS</b>                   |                             |                  |                    |                         |                |                             |
| General Fund                                | 286,992                     | 130,359          | (78,697)           | -                       | -              | 338,654                     |
| <b>RESTRICTED FUNDS</b>                     |                             |                  |                    |                         |                |                             |
| Fondation CHANEL                            | 314,576                     | 600,000          | (290,416)          | -                       | (95,000)       | 529,160                     |
| Rise Fund                                   | 296,019                     | 249,999          | (533,301)          | -                       | -              | 12,717                      |
| Stand With Us Fund                          | 84,222                      | 87,324           | (15,350)           | -                       | -              | 156,196                     |
| Restricted Core Costs                       | 51,707                      | 85,000           | (82,654)           | -                       | -              | 54,053                      |
| GlobalGiving in partnership<br>with Cummins | 46,832                      | 246,328          | (52,301)           | -                       | (187,450)      | 53,409                      |
| UK Justice and Equality Fund                | 36,699                      | -                | (28,654)           | -                       | -              | 8,045                       |
| Voices from the Front Line                  | 22,893                      | 8,443            | (284,056)          | -                       | 282,450        | 29,730                      |
| Covid-19 Emergency Fund<br>BME Phase 1      | 6,867                       | -                | (6,867)            | -                       | -              | -                           |
|   | 859,815                     | 1,277,094        | (1,293,599)        | -                       | -              | 843,310                     |
| <b>TOTAL FUNDS</b>                          | <b>1,146,807</b>            | <b>1,407,453</b> | <b>(1,372,296)</b> | <b>-</b>                | <b>-</b>       | <b>1,181,964</b>            |

## 9. MOVEMENTS IN FUNDS CONT. PRIOR YEAR DETAIL

|  | AT<br>01 APRIL<br>2022<br>(AS RE-STATED)<br>£ | INCOME<br>£      | EXPENDITURE<br>£   | GAINS/<br>(LOSSES)<br>(AS RE-STATED)<br>£ | TRANSFERS<br>(AS RE-STATED)<br>£ | AT<br>31 MARCH<br>2023<br>(AS RE-STATED)<br>£ |
|--|---|------------------|--------------------|---|----------------------------------|---|
| <b>UNRESTRICTED FUNDS</b>                      |   |                  |                    |   |                                  |   |
| General Fund                                   | 285,507                                       | 237,926          | (205,957)          | -   | (30,484)                         | 286,992                                       |
| <b>RESTRICTED FUNDS</b>                        |   |                  |                    |   |                                  |   |
| Fondation CHANEL                               | 21,905  | 500,000          | (121,760)          | (569)                                     | (85,000)                         | 314,576                                       |
| Rise Fund                                      | 1,004,328                                     | 290,000          | (998,309)          | -   | -                                | 296,019                                       |
| Stand With Us Fund                             | 543,901                                       | 157,717          | (617,396)          | -   | -                                | 84,222  |
| Restricted Core Costs                          | 20,000  | 87,500           | (55,793)           | -   | -                                | 51,707  |
| GlobalGiving in<br>partnership with<br>Cummins | 970   | 231,986          | (42,374)           | -   | (143,750)                        | 46,832  |
| UK Justice and<br>Equality Fund                | 66,790  | -                | (30,091)           | -   | -                                | 36,699  |
| Voices from the<br>Front Line                  | 8,362   | 25,327           | (260,546)          | -   | 249,750                          | 22,893  |
| Covid-19 Emergency<br>Fund BME Phase 1         | 22,407  | -                | (15,540)           | -   | -                                | 6,867   |
| Covid-19<br>Response Fund                      | 3,029   | -                | (3,029)            | -   | -                                | -   |
| The Women<br>Thrive Fund                       | -   | 38,331           | (47,815)           | -   | 9,484                            | -   |
|  | 1,691,692                                     | 1,330,861        | (2,192,653)        | (569)                                     | 30,484                           | 859,815                                       |
| <b>TOTAL FUNDS</b>                             | <b>1,977,199</b>                              | <b>1,568,787</b> | <b>(2,398,610)</b> | <b>(569)</b>                              | <b>-</b>                         | <b>1,146,807</b>                              |



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**10. FUND DESCRIPTIONS AND TRANSFERS BETWEEN FUNDS**

**Purposes of Restricted Funds and movement in funds:**

- a. Fondation CHANEL: a three-year partnership with Fondation CHANEL started in 2018 to support Rosa’s work. Original funds were fully spent down as planned in 2021/22, to support Rosa to build profile with other funders in the media and online. Additional funding received in 2021/22 allowed Rosa to develop its fundraising capacity by supporting a new Head of Fundraising and Communications post for twelve months. These funds were spend in full in 2022/23. New funding received in 2022/23 marks the start of a new three-year partnership to support the general funding needs of Rosa in its mission to support grassroots women's organisations working to make the UK a fairer, safer place for women and girls. Funds are carried forward to 2024/25 for this purpose. Closing funds include a transfer of £95,000 to the Voices from the Frontline programme to support grants awarded in 2023/24.
- b. Rise Fund is a fund designed to give longer-term grants to specialist organisations led by and for Black and minoritised women and girls, for organisational development work relating to areas such as strategy, governance, leadership, alliances and partnerships, funding, demonstrating impact and systems and processes. With the funding raised, Rosa is supporting 35 organisations across the UK. Funds carried forward to 2024/25 are for further core support to bring this phase of the grants programme to completion.
- c. Stand With Us Fund (formerly The Reclaim These Streets Fund): is set up to support the many organisations run by and for women who work on the frontline to address the impact of male violence against women and girls (VAWG). With the initial generous donations raised by Reclaim These Streets, and grant funding from Dormywood Trust and Julia and Hans Rausing Trust, the Stand With Us Fund aims to empower and strengthen organisations to build safer futures for women and girls. In 2022/23 the Stand With Us Fund awarded grants to 25 organisations across the UK. Funds carried forward to 2023/24 covered onward delivery costs and grants in future years. With fundraising for a second phase of Stand With Us in 2023/24, Rosa raised funds from Zoom Cares Fund, a fund of Tides Foundation, and secured continued support from Dormywood Trust. Funds carried forward to 2024/25 are to support Stand With Us phase two grants and delivery costs in 2024/25.
- d. Restricted Core Costs: is a fund that represents restricted funding for Core support. Rosa received funding from The National Lottery Community Fund and Esmée Fairbairn Foundation towards a research project mapping funding into the Women and Girls sector. These funds were spent in full in 2022/23 to deliver this work. A new three-year grant was received in 2022/23 from the List Family Foundation to support the Chief Executive post. Funds are carried forward to 2024/25 for this purpose.
- e. GlobalGiving in partnership with Cummins: is a partnership with Cummins Inc. engineering firm. Building on historical support, a new three-year grant was secured in November 2021, supporting Rosa’s core work, capacity building and the Voices from the Frontline programme. Funds are carried forward to 2024/25 for this purpose. Closing funds include a transfer of £187,450 to the Voices from the Frontline programme to support grants awarded in 2023/24.
- f. UK Justice and Equality Fund (the JEF): is an initiative to tackle the culture of harassment and abuse by resourcing a network of women's and girls' organisations and projects across the UK. The JEF was launched in February 2018 with several large donations from individuals and companies in the entertainment industry, and other funds crowd-sourced through GoFundMe. Due to the pandemic, some grantees received extensions on their grants to 2023/24. Funds carried forward will cover final evaluation costs in the first half of 24/25.

**10. FUND DESCRIPTIONS AND TRANSFERS BETWEEN FUNDS CONT.**

**Purposes of Restricted Funds and movement in funds:**

- g. Voices from the Frontline (VfF): is Rosa’s annual grants programme funding organisations to deliver campaigning activities that contribute to positive change for women and girls across the UK. Closing funds include transfers of £187,450 from GlobalGiving in partnership with Cummins and £95,000 from Fondation CHANEL to further this work with grantees.
- h. Covid-19 Emergency Fund BME Phase 1: is a partnership fund between Imkaan and Rosa. The fund was set up to raise and disburse funds to organisations led by and for Black and minoritised women working to end violence against women and girls (VAWG). The programme received grant funding from Imkaan, Esmée Fairbairn Foundation, The Indigo Trust and The Emmanuel Kaye Foundation. The grant funding from Imkaan was in relation to the donation of emergency funding to BME women’s services in the UK by the Oak Foundation. Funds carried forward into 2023/24 were for further core support to bring this grants programme to completion and were spent in full in 2023/24.

**11. STAFF COSTS AND NUMBERS**

|                         | <b>2024</b> | <b>2023</b> |
|-------------------------|-------------|-------------|
|                         | <b>£</b>    | <b>£</b>    |
| Salaries                | 327,150     | 295,675     |
| Tax and Social Security | 29,661      | 26,932      |
| Other creditors         | 16,357      | 14,759      |
|                         | 373,168     | 337,366     |

The average number of full-time equivalent employees during the year was 7 (2023: 7).

The average number of employees during the year was 8 (2023: 8).

The number of staff whose emoluments were in excess of £60,000 during the year were as follows;

|                   | <b>2024</b> | <b>2023</b> |
|-------------------|-------------|-------------|
| £60,001 - £70,000 | 1           | 1           |

The Trustees consider key management personnel to include the Chief Executive Officer, for whom total compensation during the year amounted to £75,140 (2023: £72,185).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 12. PENSIONS

The Charity operates a defined contribution, auto-enrolment pension scheme with The People's Pension. All staff are eligible, and the Charity pays a 5% employer's contribution in addition to any personal contribution made by the staff themselves.

Pension costs stated in note 11 and charged in the statement of Financial Activities represent the total contributions payable by the Charity in the year.

### 13. TRUSTEES' REMUNERATION AND EXPENSES

The Charity did not pay any remuneration to its trustees during the year (2023: £Nil). These accounts include no costs relating to Trustee expenses (2023: £Nil).

### 14. RELATED PARTY TRANSACTIONS

Total donations of £270 were received from trustees and entities controlled by trustees (2023: £240). There were no other related party transactions in the current or preceeding accounting periods.

### 15. FINANCIAL COMMITMENTS

At the year end, the charity had total commitments under non-cancellable operating leases as follows:

|                              | 2024<br>£    | 2023<br>£    |
|------------------------------|--------------|--------------|
| Less than one year:          |              |              |
| Rent (3 month notice period) | 3,422        | 3,422        |
| <b>TOTAL</b>                 | <b>3,422</b> | <b>3,422</b> |

ROSA FUND, 4TH FLOOR,  
THE RESOURCE CENTRE,  
356 HOLLOWAY ROAD,  
LONDON, N7 6PA

CHARITY NUMBER: 1124856  
COMPANY NUMBER: 06598018



**THE UK FUND FOR  
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