



Women Engage for a Common Future

Annual Accounts

2017

WECF ANNUAL REPORT 2017

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WECF ANNUAL REPORT 2017

Vision, mission and goals

We envision a world in which gender equality has been achieved and all women, men and children live in dignity, and share responsibilities for a healthy environment, and a just and sustainable world.

Only if we take women and men's perspectives and needs equally into account, can we achieve a just, healthy and sustainable world. So far the priorities of women are too often neglected in politics, economics and society. The WECF network promotes women leadership and mobilizes women and men to take action to achieve our shared vision of a just and healthy planet for all.

Our mission is to be a catalyst for change to bring women's priorities and leadership equality into policies and actions that will shape a just and sustainable world; our Common Future.

Based on our vision and mission, and in light of the key development of our times, the WECF network has defined strategic goals for the period 2015-2020.

The WECF network's raison d'etre is to address both the barriers in policies and practices to gender equality and to build the capacity of women and men to implement sustainable solutions which reduce inequalities whilst generating decent jobs and livelihoods without eroding the natural resource base and the climate.

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

Results and activities 2017

In 2017 a new multi-annual program supporting WECF work and expertise in the area of gender and Sustainable Development started. The "Make Europe Sustainable for All" program is organized through the European Environmental Bureau and WECF Netherlands is a co-applicant to the European Commission's DEAR funding program (Development Education and Awareness Raising).

The MESA program is providing funds to WECF to work in the Netherlands and other EU countries on awareness raising and local sub-granted activities. Getting media attention and engaging new stakeholder groups is essential for the MESA project in the Netherlands and other EU countries. This also has allowed WECF to work more closely with municipalities and province administration, that have started to contribute also financially to our activities, a useful diversification of funds.

The Women2030 program, part of the 4,5 year Framework Partnership Agreement with the European Commission (Europaid) gathered speed, and additional financial support for the program was brought in via other donors such as the German GIZ as well as via Network partners. As part of this Framework Agreement, WECF and 4 regional partners organisations based in Africa, Asia, Europe and Latin America are working together to engage women and feminist organisations in sustainable development activities in 50 countries.

Throughout the year 2017, Women2030 were implemented starting with policy dialogue meetings in Abuja in January and in Jakarta in February, linking up to United Nations processes on safe chemicals and waste, to a high-level event at the United Nations Commission on the Status of Women in March in New York, followed by input into the regional Sustainable Development Process in the larger European Region with a meeting at the UNECE in Geneva.

With local partners, Women2030 training sessions were organized in numerous countries including by WECF staff and partners in Kyrgyzstan, Tajikistan, Georgia, Albania, Bosnia-Herzegovina, Moldova, Macedonia, Morocco and Uganda.

To allow local partners to share their work, recommendations and priorities with their government representatives, WECF facilitated the participation of partners in policy meetings of the United Nations Climate process in Bonn, as well as during the 'High Level Political Forum' at the UN in New York, as well as at the United Nations Environment Assembly in Nairobi, Kenya.

To engage policy makers with project partners, WECF organized special events, meetings and exhibitions. These meetings were aligned with important advocacy meetings where the trained staff and partner CSOs were then able to apply the skills obtained. WECF has a facilitating role for the global women's networks engaged in policy work, including the Women's Major Group and the Women and Gender Constituency.

WECF partner organisations carried out the same activities at local and regional level, for example facilitation of grassroots women organisations in the regional meeting on Agenda2030 for the African and Asia-Pacific region. Furthermore, WECF and partners developed key materials for capacity building and monitoring of policies and local action, including community based data collection methods. Interviews with local stakeholders were tested in numerous countries including Kyrgyzstan, Albania, Macedonia and Moldova.

The FPA with the European Commission is based on WECF's 5 year strategic plan with its three thematic focus areas around gender & sustainability, climate-just circular economy, and a healthy toxic-free environment, addressing the Sustainable Development Goals in these areas.

As part of WECF's thematic focus area "climate-just circular economy", WECF also finalized in 2017 the implementation the multi-year and multi-country programs, "CLEEN – Civil society Local Energy Efficiency Network" project funded by Europaid and implemented in Georgia, Ukraine, Moldova and Armenia. This 3-year program resulted in a sectorial regional partnership of civil society organizations (CSOs) on improving energy efficiency in 4 countries including sub-granting programs for grass roots organisations.

With support of the Women2030 programme and donor contributions from German foundations, sub-granting was tested with partner ARUWE in Uganda, to adapt and improve biogas systems single-women low-income households, adding micro-credit options. Training on how to create energy-cooperatives continued in Morocco and Uganda, as well as comparative studies to help replicate the good example from women-led energy cooperatives in Georgia to other regions. In Kyrgyzstan, the cooperation with local women-led “Water User Unions” and the French water agency of Picardy, continued with expert input from WECF’s water team and Women2030 capacity building partners. The work on “Water and Sanitation Safety Plans” with rural communities in Albania, Macedonia, Moldova and Romania.

WECF’s program on a healthy and toxic free environment with a focus on women’s and children’s health, also continued in several countries in 2017. For the UN Secretariat of the Chemicals Conventions (BRS) of UN Environment, WECF carried out a scoping study in Nigeria and Indonesia and engaged a film-maker to accompany the visits and pilot activities on the gender dimensions of hazardous chemicals-use and waste. The film and case studies were presented at the meetings of the Conference of Parties in Geneva in June 2018 as well as during the United Nations Environment Assembly in Nairobi in December, jointly with the Ministers of Environment and other representatives of the government. Other activities on health and environment continued in the Balkan region, as well as in the Netherlands and the Czech Republic, as WECF facilitated the participation of its WECF Youth group in the ministerial conference on Environment and Health in Ostrava, including with funding from the Netherlands and the Women2030 program.

WECF was re-elected as co-facilitator of the Women’s Major Group for the United Nations SDG Agenda2030 process, for another 2 year period, and in that function coordinated a strategy meeting at the UN High Level Political Forum in New York which was supported by partner organisation WEDO with coordination and travel costs. WECF was also elected as regional representative for UN Environment, allowing for participation in the UN Environment Assembly in Nairobi.

The combination of the programs funded by the European Commission and the newly started programs supported by foundations, member states and the UN ensured a stable financial situation in 2017, allowing to attract additional supporters and contribute further to activities of partner organisations.

Risks and uncertainties

The main risk WECF is facing is the changing funding environment and its impact on financial and human resource planning. The strategic partnership with the European Commission through the Women2030 program, offer financial security for the moment, but the lack of flexibility and room for overhead of EC-funding and the 20% co-funding demands, as well as the long-term financial perspective, are a challenge for WECF. WECF successfully dealt with this challenge in 2017 by further diversifying its sources of income. WECF will continue to pursue this strategy in the near and further future.

In 2017 WECF faced the departure of its Operational Director in The Netherlands. This caused some instability and lack of capacity in the organization. A selection procedure to find a new Director for WECF in the Netherlands was started and completed beginning of 2018. Due to a temporary lack of capacity the elections of the International Advisory Board had to be postponed. These elections are going to take place under the leadership of the new Director of the Dutch office, before the end of 2018.

Financial policy and results

Remarks about financial policy can be found at the chapters 'Summary of significant accounting policies' (page 17), 'Notes to the balance sheet as per December 31, 2017' (page 19) and 'Notes to the statement of revenue and expenditure' (page 23).

Financial key figures

1. Total turnover in 2017: 1.770.745 Euro (2016: 1.679.542).
2. Costs spent on objective as a % of total income: total costs 1.755.551 / total income 1.770.745 = 99% (2016: 98%).
3. Direct fundraising costs as a % of income from direct fundraising: expenses relating to subsidies and grants governments are zero, divided by income from grants governments and others 1.213.996 = 0% (2016: also 0%).
4. Solvency: current assets 964.127 / current liabilities 924.134 = 1,04 (2016: 1,03).
5. Liquidity: as per 31 december 2016 the cash position was 696.220 versus trade payables of 77.632 = 8,97 (2016: 9,58 in 2015: 0,20 and in 2014: 1,25).

The liquidity can vary highly, depending on the exact moment of receipt a new tranche of a big project.

Employee information

In 2017 the Foundation employed on average full time equivalents 5,1 fte of which 1,6 fte is stationed outside the Netherlands (2016: 6,2 of which 2,5 outside).

Governance

In line with the statutes of the foundation the following roles can be distinguished:

- Board of Trustees
- Board of Director(s)
- International Advisory Board

The Board of Trustees

Members of the Board of Trustees are appointed on the basis of their experience and expertise and execute their function on a voluntary basis. They are appointed for a period of four years and can be re-elected once. The Board of Trustees meets at least three times a year. Next to their controlling tasks they advise the Executive Director, perform representative functions for WECF and, as far as time allows, keep in touch with the work and members of WECF through visits to projects of WECF members or participation in workshops with members. The board can appoint special advisors to the Board who meet together with the Board or independently as a committee on specific strategic issues.

During 2017 the WECF Board of Trustees consisted of the following members:

- | | |
|---------------------------|-----------|
| • Ms. Corinne Lepage | President |
| • Ms. Maria Buitenkamp | Treasurer |
| • Ms. Irene Dankelman | Member |
| • Ms. Hannah Birkenkötter | Member |

No members of the Board of Trustees or the International Advisory Board received any remuneration for the year ended December 31, 2017. The members do receive reimbursements for actual incurred travel expenses, accommodation costs and costs for food and drinks. On reimbursements was paid no more than € 50 in 2017 (2016: € 1.523). In 2016 there was a face-to-face board meeting in Paris. In 2017 all board meetings were skype-meetings.

The Board of Directors

WECF is headed by a management team of four Directors, the Executive Director, the Country Directors of the German and French offices and the International Operational Director. The Board of Directors has telephone conferences regularly and tries to meet at least twice a year face to face. The board prepares plans, budgets and reports for the Board of Trustees and develops strategies for the organisation. Programmes are executed through the coordinators' meeting and project teams.

In 2017 the Board of Directors consisted of:

- Sascha Gabizon, Executive Director
- Maureen Brouwer, International Operational Director
- Annemarie Mohr, Director WECF Germany
- Véronique Moreira, Chairperson of the association (observer)

The payments to the executive director under a framework contract for co-operation amounted in 2017 to € 66.831. For the operational director this was € 41.820 (0,9 fte for 8 months) under a regular contract ending at 1 september 2017; her position stayed vacant until march 2018. Both directors receive reimbursements for travel expenses, accommodation costs and cost for food and drinks, but only for actual incurred costs during activities for WECF. No other benefits are applicable. The remuneration policy regarding directors is implemented since 2011 with the approval of the Board of Trustees.

The International Advisory Board

The International Advisory Board advises the organization on the main directions of its work. It represents the partner organisations of WECF. The following IAB members were elected in 2010 at the members meeting in Tatabunary, Ukraine, and their term was renewed in 2013 at the members meeting in Istanbul, Turkey:

- Anna Tsvietkova (Mama-86, Ukraine)
- Elena Manvelyan (AWHHE, Armenia)
- Mihaela Vasilescu (Medium et Sanitas, Romania)
- Rostom Gamisonia (RCDA, Georgia)
- Diana Iskreva (Earth Forever, Bulgaria)
- Svitlana Slesarenok (Black Sea Women Club, Ukraine)
- Helen Lynn (H&E Consultant, UK)
- Nadeshda Kutepova (Planet of Hopes, Russia)
- Kaisha Atakhanova (Eco Center, Kazakhstan)

The IAB also mandates a representative to take part in the meetings of the International Board of Trustees and the WECF Project Selection Committee. The IAB meets once or twice a year, either in person or by video-conference. The IAB counts a minimum of 7 members and a maximum of 11 members, and 2 co-chairs.

Code of conduct and Policy to Prevent and Address Sexual Harassment and Abuse

WECF expects its staff, volunteers, partners, consultants and other alliances to act in accordance with the principles set out in the Code of Conduct of the organization. In addition to the WECF Code of Conduct the Ethical Charter deals specifically with partnerships with private sector and scientific organisations and serves as an addendum to the Code of Conduct. In addition, WECF developed an updated policy to Prevent and Address Sexual Harrasment and Abuse. These policies are shared with all staff and partners and will be the basis for all cooperation with natural or legal persons, civil society organizations, donors, public authorities, governmental and intergovernmental entities and business.

Communication with stakeholders

WECF is a network of organisations sharing the core aims of promoting sustainable development, environmental health, poverty reduction, resource protection, gender equality, human rights and public participation. Partner organisations join in policy advocacy, awareness raising, capacity building and demonstrating the practicability of alternative solutions. Members of the network are represented in and by the International Advisory Board (IAB). IAB members are elected during the General Assembly.

The role of the IAB includes:

- Providing strategic directions and priorities
- Developing and implementing membership policy, including screening and approval of new members
- Overseeing and maintaining accountability for the activities of the network, also communicating with the Board of Directors and Board of Trustees and members on key policy and strategic matters
- Representing the network at different events
- Bringing in thematic and regional/international perspective to WECF
- Representing WECF's core values and building enthusiasm for the WECF network

There were no changes in the membership of the IAB in 2017. The IAB currently has 10 members and is chaired by Mrs. Svetlana Slesarenok. For capacity reasons it was not possible to organize a face to face meeting of the IAB in 2017, telephone conferences were held instead.

Short and middle long term future

Stable financial resources for the coming few years remain assured through the Framework Agreement which WECF has signed with the European Commission (Europaid) for its Women2030 program in 50 countries. The MESA program also funded by the European Commission (DEAR) also supports WECF's core work on gender-equitable sustainable development activities. We hope that the increased financial support from local and regional governments can be extended and continued in the coming years.

WECF will continue to make the link from local to global and visa versa, sharing local best practices for replication at national and international level. At local level the focus will be on capacity building of local CSOs on gender equality, women's empowerment and sustainable environmental technologies.

Finding additional funding for WECF's main program for the 2018 period is looking good, with a number of foundations committing to contributing to the activities. Additional funding proposals to work on the 3 thematic areas of WECF have been submitted to further ensure long-term stability in the coming years. For 2018 a preliminary budget of 1,9 million has been planned. On top of that an estimated 4-500,000 euro will be channeled through WECF Germany. Liquidity will be sufficient through most of the year, with a small gap around the 8-9th month, which can be covered through the already existing credit facilities with the bank.

Corporate Social Responsibility

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

Legal information about WECF

Official name: Women Engage for a Common Future (WECF)

Legal form: foundation (stichting)

Seat: Korte Elizabethstraat 6, 3511 JG Utrecht, the Netherlands

Number at Chamber of Commerce Utrecht: 41186799

BUDGET 2018

Budget 2018

Source of Income (1)

1.1 Income from grants of governments	1,412,000
1.2 Contributions from other organizations; incl. co-funding	261,000
1.3 Private donations	2,000
1.4 Various income and costs	5,000
Total income	1,680,000

Expenses

Gender Equality, Women's Leadership and Rights	1,200,000
Sustainable Circular Economy, Food, Water & Energy	150,000
Mitigation Climate Change & Pollution and Health Impact	290,000

Expenses relating to objectives (2)	1,640,000
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Expenses relating to subsidies and grants government (4)	0
Expenses relating to fundraising activities (3)	0
Operational and administrative expenses (5)	40,000

Total expenses	1,680,000
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RESULT	0
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Appropriation of result to Continuity reserve	0
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* The budget is including some projects which will be administered via WECF Germany (around € 220.000) and WECF France (ca. € 10.000).

BALANCE SHEET*December 31, 2017 (after withdrawal of the result)*

ASSETS	2017	2016
Fixed assets (1)	0	0
Current assets		
Receivables and prepayments (2)	267,907	154,721
Cash at banks and in hand (3)	696,220	573,716
	964,127	728,437
Total assets	964,127	728,437
 CAPITAL AND LIABILITIES		
Capital (4)		
Continuity reserve	39,993	18,419
Short loan received	0	0
Current liabilities		
Work in progress (5)		
Project expenses	-1,756,106	-1,543,364
Advance payments	2,602,608	2,182,851
	846,502	639,487
Payables (6)		
Trade payables	45,279	
Tax payable	24,661	
Payables to personnel	7,692	
	77,632	70,531
Total capital and liabilities	964,127	728,437

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE PERIOD ENDED at DECEMBER 31, 2017

Actual 2017 Budget 2017 Actual 2016

INCOME

Source of Income

1.1 Income from grants of governments	1,502,787	1,764,319	1,213,996
1.2 Contributions from other organizations	257,426	33,476	460,477
1.3 Private donations	329	26,353	4,912
1.4 Various income and costs	10,204	0	-9,369
Total income	1,770,745	1,824,148	1,670,016

EXPENSES

Expenses on objectives

Gender Equality, Women's Leadership and Rights	1,112,197	1,065,363	934,243
Sustainable Circular Economy, Food, Water & Energy	381,400	335,430	425,962
Mitigation Climate Change & Pollution and Health Impact	261,954	367,647	278,912
Expenses relating to objectives (2)	1,755,551	1,768,440	1,639,117

Costs spent on objective as a % of total income (= 2/1) 99.1% 98.1%

Expenses relating to subsidies and grants government (3)	0	0	0
Expenses relating to fundraising activities (4)	0	0	0
Operational and administrative expenses (5)	-19,322	55,708	42,722
Total expenses	1,736,229	1,824,148	1,681,839

Direct fundraising costs as a % of income from direct fundraising (= 4/6) 0.0% 0.0%

RESULT BEFORE Financial costs & income 34,516 0 -11,823

Financial costs & income -12,942 0 -4,643

RESULT INCLUDING Financial costs & income 21,574 0 -16,466

Appropriation of result
from / to continuity reserve 21,574 -16,466

	Actual 2017	Actual 2016
INCOME		
Source of income		
1.1 Income from grants of governments	1,502,787	1,729,541
1.2 Contributions from other organizations	257,426	38,829
1.3 Private donations	329	17,500
1.4 Various income and costs	10,204	0
Total income	1,770,745	1,785,870
EXPENSES		
Project implementation, materials, consumables		
- staff expenses	245,848	330,141
- external experts	293,471	189,298
- travel and accomodation	96,724	80,660
- project materials	1,117,278	1,019,424
- publications	2,230	19,594
Totaal Project implementation, materials, consumables	1,755,551	1,639,117
<i>percentage of total costs</i>	<i>100.4%</i>	<i>97.2%</i>
Staff costs		
- salary	211,240	326,965
- social security premiums	25,506	35,102
- travel home work costs	7,091	8,657
- other personnel costs	3,804	4,769
Charged staff costs to projects	-241,582	-344,475
Total staff costs	6,059	31,018
<i>percentage of total costs</i>	<i>0.3%</i>	<i>1.8%</i>
Operating charges		
Rent and accomodation	23,048	43,307
Auditors, notaries and insurances	11,600	20,457
Other experts and consultants	1,859	6,075
Other office costs	1,030	15,581
Charged general costs to projects	-62,964	-76,990
Totaal Operating charges	-25,427	8,430
<i>percentage of total costs</i>	<i>-1.5%</i>	<i>0.5%</i>
Depreciation costs	46	3,274
<i>percentage of total costs</i>	<i>0.0%</i>	<i>0.2%</i>
Financial costs & income	12,942	4,643
<i>percentage of total costs</i>	<i>0.7%</i>	<i>0.3%</i>
Total expenses	1,749,171	1,686,482
RESULT	21,574	-16,466

CASH FLOW STATEMENT
 FOR THE PERIOD ENDED at DECEMBER 31, 2017

	Actual 2017	Actual 2016
Net result	21,574	-16,466
<i>Net change in operating assets and liabilities:</i>		
Work in progress	207,015	467,415
Receivables and prepayments	-113,186	257,411
Current liabilities	7,101	-142,324
Cashflow from operational activities	122,504	566,036
Investment	0	2,749
Cashflow from investment activities	0	2,749
Loan	0	-36,000
Cashflow from financing activities	0	-36,000
Movements in cash and cash equivalents	122,504	532,785

WNT-verantwoording 2017 Stichting Women Engage for a Common Future

Since a couple of years the 'Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector (WNT)' requests this separate declaration of income of director(s) and board members (in Dutch).

Deze verantwoording is opgesteld op basis van de volgende op Stichting Women Engage for a Common Future (WECF) van toepassing zijnde regelgeving: het algemene WNT-maximum.

Het bezoldigingsmaximum in 2017 voor WECF is € 181.000 (2016: € 179.000). Het weergegeven toepasselijke WNT-maximum per persoon of functie is berekend naar rato van de omvang (en voor topfunctionarissen tevens de duur) van het dienstverband, waarbij voor de berekening de omvang van het dienstverband nooit groter kan zijn dan 1,0 fte. Uitzondering hierop is het WNT-maximum voor de leden van Raad van Toezicht; dit bedraagt voor de voorzitter 15% en voor de overige leden 10% van het bezoldigingsmaximum.

Bezoldiging topfunctionarissen

bedragen x € 1	2017	2017	2016	2016
	S. Gabizon	M. Brouwer	S. Gabizon	M. Brouwer
Functie(s)	Executive Director	Operations Director	Executive Director	Operations Director
Duur dienstverband	1/1 - 31/12	1/1 - 31/08	1/1 - 30/09	-
Omvang dienstverband (in fte)	0.698	0.9	0.775	-
Gewezen topfunctionaris?	nee	nee	nee	nee
(Fictieve) dienstbetrekking?	-	ja	ja	-
Zo niet, langer dan 6 maanden binnen 18 maanden werkzaam?	-	-	-	-
Bezoldiging				
Beloning	66,679	38,775	45,902	-
Belastbare onkostenvergoedingen	-	-	-	-
Beloningen betaalbaar op termijn	-	4,510	-	-
Totaal bezoldiging	66,679	43,285	45,902	0
Toepasselijk WNT-maximum	126,418	108,600	104,044	44,750
Motivering indien overschrijding	<i>n.v.t.</i>	<i>n.v.t.</i>	<i>n.v.t.</i>	<i>n.v.t.</i>

Bezoldiging of ontslaguitkering niet-topfunctionarissen (is niet van toepassing).

Sinds 1 oktober 2016 werkt mw. S.A. Gabizon, executive director, op contractbasis. Voor mw. M. Brouwer is pas begin 2018 een vervanger aangesteld, mw. K.E. Meijer.

Bezoldiging toezichthoudende topfunctionarissen

2017

bedragen x € 1	C. Lepage	M. Buitenkamp	I. Dankelman	H. Birkenkötter
Functie(s)	President	Treasurer	Member	Member
Duur dienstverband in 2016	1/1 - 31/12	1/1 - 31/12	1/1 - 31/12	1/1 - 31/12
Toepasselijk WNT-maximum	27,150	18,100	18,100	18,100
Bezoldiging				
Beloning	-	-	-	-
Belastbare onkostenvergoedingen	-	-	-	-
Beloningen betaalbaar op termijn	-	-	-	-
Totaal bezoldiging	0	0	0	0
Motivering indien overschrijding	<i>n.v.t.</i>	<i>n.v.t.</i>	<i>n.v.t.</i>	<i>n.v.t.</i>

2016

bedragen x € 1	C. Lepage	M. Buitenkamp	I. Dankelman	H. Birkenkötter
Functie(s)	President	Treasurer	Member	Member
Duur dienstverband in 2016	1/1 - 31/12	1/1 - 31/12	1/1 - 31/12	1/1 - 31/12
Toepasselijk WNT-maximum	26,850	17,900	17,900	17,900
Bezoldiging				
Beloning	-	-	-	-
Belastbare onkostenvergoedingen	-	-	-	-
Beloningen betaalbaar op termijn	-	-	-	-
Totaal bezoldiging	0	0	0	0
Motivering indien overschrijding	<i>n.v.t.</i>	<i>n.v.t.</i>	<i>n.v.t.</i>	<i>n.v.t.</i>

Bezoldiging of ontslaguitkering niet-topfunctionarissen (is niet van toepassing).

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL

Legal information about WECF

Official name: Women Engage for a Common Future (WECF)

Legal form: foundation (stichting)

Seat: Korte Elizabethstraat 6, 3511 JG Utrecht, the Netherlands

Number at Chamber of Commerce Utrecht: 41186799

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

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into Euro at year-end exchange rates; exchange gains and losses are charged to the statement of revenue and expenditures. Transactions in foreign currencies during the financial year are translated into Euro at the rate of exchange ruling on transaction. The actual assets and liabilities in foreign currencies at balance date are valued at that same date. Exchange gains and losses at that date are also charged to the statement of revenue and expenditures.

Tangible fixed assets

Almost all of the tangible fixed assets are property of Healthy Planet and are rented by WECF. If this is not the case, they are valued at historical purchase price less depreciation, determined on a straight-line basis over the estimated useful economic lives of the assets concerned, taking into account any residual values.

Work in progress

As in previous years the foundation uses the accounting principle for work in progress relating to grant agreements which have a grant operating period exceeding 1 year or in case the implementing project period is not equal the book year. This means the remaining balance in the balance sheet concerning the work in progress consists of both expenses and the received amounts in advance from the grant authorities relating to the book year.

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

Receivables

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

PRINCIPLES OF DETERMINATION OF RESULT

General

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

Expenditure

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

Operational and administrative expenses

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

Financial costs and income

The financial costs (and evt. income) are set as a separate category since this year, because this is now part of the standards of the RJ650 guidelines.

Cash flow statement

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

GENERAL NOTES TO THE FINANCIAL STATEMENTS

Employee information

In 2017 the Foundation employed on average full time equivalents 5,1 fte of which 1,6 fte is stationed outside the Netherlands (2016: 6,2 of which 2,5 outside). S. Gabizon is not included in this number anymore, as no longer being a regular employee. A. Samwel in Georgia started with a parental leave.

Pension scheme

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

Related Party

The foundation (stichting) WECF is economically involved with the Stichting Healthy Planet. The transactions between the both parties concern the rent agreement of the office premises of € 27.234 yearly.

NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2017

	31/12/2017	31/12/2016
Fixed assets (1)		
<i>until 31 december 2016:</i>		
cumulative (des)investments	33,675	
cumulative depreciation	-33,675	
bookvalue at 31 december 2016	0	
<i>during 2017:</i>		
(des)investment	0	
depreciation	0	
subtotal	0	
<i>until 31 december 2017:</i>		
cumulative (des)investments	33,675	
cumulative depreciation	-33,675	
bookvalue at 31 december 2017	0	
Current assets		
Receivables and prepayments (2)		
Loan paid	6,119	5,773
Debtors	18,020	34,900
Payments in advance to partners	136,967	96,805
Grants to be received	106,801	17,243
	267,907	154,721
Cash at banks and in hand (3)		
Current accounts Rabobank	628,375	472,088
Current account Rabobank, US-dollar	67,845	101,628
Cash in hand	0	0
	696,220	573,717
Cash at banks are available on demand.		
Total of current assets	964,127	728,437
Total of Assets	964,127	728,437

31/12/2017

31/12/2016

Capital**Continuity Reserve (3)**

Balance at January 1,	18,419	34,885
Appropriation of net result	21,574	-16,466
Balance at December 31	39,993	18,419

The Foundation wants to ensure sustainability of the organization so that its international network is not affected. Therefore the Foundation wants to create a continuity reserve to cover operational and program costs for a period of 6 months. This time frame is based on a prudent assessment of the time required to source additional funding. According to 'The Wijffels code' this reserve should not exceed 1.5 times the operational costs. A higher reserve will need clarification. On December 31, 2017, the reserve was well below this limit.

Liabilities (4)

Short loan received	0	0
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Current liabilities**Work in progress (5)**

Movements 2017

Net book value at January 1	639,487	172,027
Received amounts from donors	1,549,849	1,636,733
Organizational expenses	-1,440,738	-1,169,273
Closed projects – grants income	-1,130,092	-177,566
Closed projects – expenses	1,227,995	177,566
Net book value at December 31	846,502	639,487

(see projects in progress; page 20)

Payables (6)**Trade payables**

Accounts payable to creditors	17,072	20,853
Amounts due to partner organizations	18,938	10,639
Other liabilities	9,268	2,421
	45,279	33,912

Tax payable

VAT to pay	21,998	13,332
Wage tax & social security premiums	2,663	3,940
	24,661	17,272

Payables to personnel

Provision benefits holiday schemes	7,692	19,345
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Total of payables	77,632	70,530
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Total of Capital & Liabilities	964,127	728,436
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Projects, closed during 2017 and ongoing after 2017

	31 december 2016			Movements in 2017					31 december 2017		
	Projects in progress			All projects		Closed projects			Projects in progress		
	Project expenses	Received advances	Balance	Project expenses	Received advances	Eligible expenses	Received income	Balance* 31/12/2017	Project expenses	Received advances	Balance
<u>CLOSED PROJECTS</u>											
EU CLEEN	666,842	724,103	-57,261	326,486	171,322	993,328	895,425	97,903			
UNDP SAICM Dry toilets	158,822	149,268	9,554	65,845	71,546	224,667	220,814	3,853			
rate losses on SAICM Dry toilets	0	0	0	0	3,853	0	3,853	-3,853			
Other small projects PAN banning Neonicotinoids	3,000	5,000	-2,000	7,000	5,000	10,000	10,000	0			
<u>ONGOING PROJECTS</u>											
UNEP SSFA Nigeria-Indonesia	30,162	68,669	-38,507	59,294	0				89,456	68,669	20,788
EU DEVCO WOMEN 2030	684,538	1,235,811	-551,273	949,514	1,204,494				1,634,052	2,440,305	-806,253
EU DEAR-SDG's	0	0	0	30,049	87,546				30,049	87,546	-57,497
WEDO WMG Agenda 2030	0	0	0	2,549	6,088				2,549	6,088	-3,540
TOTAL	1,543,363	2,182,851	-639,487	1,440,738	1,549,849	1,227,995	1,130,092	97,903	1,756,106	2,602,608	-846,502

* new amounts

on g.l. 1017

subsidy

to receive

Contingencies and commitments

The foundation has an obligation for renting the office of € 27.234 yearly, which includes accompanying service costs. The contract was extended for 3 more years and now ends at December 2019.

The foundation has stopped the operational lease agreement for the office copier by the end of 2016. Stichting Health Planet has invested in a new office copier and the foundation pays a monthly fee for the use of it, which is included in the above mentioned amount.

The foundation has a pension agreement with a life-insurance company in the Netherlands for all employees. The pension scheme concerns a defined contribution scheme, therefore the possibility of future obligations is excluded.

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

NOTES TO THE STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2017

	Actual 2017	Budget 2017	Actual 2016
Source of Income (1)			
1.1 Income from grants of governments	1,502,787	1,764,319	1,213,996
1.2 Contributions from other organizations	257,426	33,476	460,477
1.3 Private donations	329	26,353	4,912
1.4 Various income and costs	10,204	0	-9,369
Total	1,770,745	1,824,148	1,670,016

1.1 Income from grants of governments

EuropeAid, CLEEN project	326,486	315,485
EuropeAid, WOMEN2030 project	949,514	684,538
EuropeAid, DEAR project	30,049	0
UNEP	172,198	148,187
UNDP	0	30,639
UNECE	0	7,925
Ministries of the Netherlands	14,991	7,400
Other grants	9,549	19,822
Total	1,502,787	1,764,319
<i>percentage of total income</i>	84.9%	96.7%
		72.7%

1.2 Contributions from other organizations

Cofinancing projects by partners and organizations	252,668	420,517
Contributions from other (related) organizations	4,757	39,959
Total	257,426	33,476
<i>percentage of total income</i>	14.5%	1.8%
		27.6%

For the EuropeAid projects cofunding is required: at least 10% (CLEEN and DEAR) to 20% (WOMEN2030). The major part of it is realized by the partners in these projects and often another part comes through the legal party Women Engage for a Common Future eV, which is our sister organization in Munich, Germany. The gift by the related Stichting Healthy Planet of 30.000 in 2016 is now considered as part of 1.2

1.3 Private donations

Donations	329	4,912
Total	329	26,353
<i>percentage of total income</i>	0.0%	1.4%
		0.3%

In 2017 WECF had no specific actions to raise public donations as in 2016.

1.4 Various income and costs

Various income and costs	10,204	-9,369
Total	10,204	0
<i>percentage of total income</i>	0.6%	0.0%
		-0.6%

This consists mainly of incidental income and costs, some of previous years. This turned out to be positive in 2017 and negative the year before.

2 Expenses relating to objectives

The expenses relating to the objectives of WECF are explained in the matrix on the next page. Staff costs are allocated to objectives and operational and administrative expenses based on outcome of the time registration systems. General costs are allocated to the objectives based on the actual hours spent on the thematic objectives. Financial results are allocated 100% to operational and administrative expenses.

	Actual 2017	Actual 2016
<i>Additional information on staff expenses</i>		
Salaries	202,166	316,794
Social security premiums	25,506	35,102
Pension premiums	9,075	10,172
Expert staff	0	0
Travel home work costs	7,091	9,047
Other personell costs	3,804	3,435
Total	247,642	374,550

3 Expenses relating to fundraising activities

The expenses relating to fundraising activities consist mostly of salary costs of employees attending events and conferences as well editing of the website and general publications. WECF has only now and then a specific activity to raise private donations.

4 Expenses relating to acquiring subsidies and grants government

The expenses relating to acquiring subsidies and grants of governments consist mostly of salary costs of employees, writing proposals in coordination with the partner organisations and the attendance of meetings organized by the major donors.

5 Operational and administrative expenses

The staff expenses relating to operational and administrative expenses consist mostly of salary cost of support staff: financially and secretariat. The operational costs were much lower in 2017 than in 2016, for several reasons: a considerable part of the rent could directly be charged to the projects because of use of the room; stichting Healthy Planet made an investment in a new copier/printer, which caused much lower monthly costs and the general audit costs were much lower in 2017.

Short explanatory note to the statement of revenue and expenditures

The total expenditures in 2017 were € 1.770.745 against a projected budget of € 1.824.148, which is just a small difference. Compared to 2016 it is about € 100.000 higher which is mainly due to the fact that the DEVCO Women 2030 project started later in 2016 than expected.

The following projects were successfully finished in 2017:

UNEP / QSP-SAICM: promoting the use of dry toilets in Albania, Bosnia-Hercegovina and Macedonia

UNEP-CTCN-SSFA: supporting the COP23-conference on climate change in Bonn, Germany

PAN Europe: promotion PAN Europe campaign on banning neonicitinoids

Dutch Ministry of Infrastructure and Environment: Conference on health and environment in Ostrava, Check Republic

Addendum 1

ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2017

	Gender Equality, Women's Leadership and Rights	Sustainable Circular Economy, Food, Water & Energy	Mitigation Climate Change & Polution and Health Impact	Total of Objectives 2017	Expenses relating to subsidies and grants government	Expenses relating to Fundraising Activities	Operational and administrative costs	Actual 2017	Budget 2017
Direct expenses									
External experts	185,923	63,758	43,790	293,471				293,471	
Travel- and accommodation	61,278	21,014	14,433	96,724				96,724	
Publications and materials	709,243	243,217	167,047	1,119,507				1,119,507	
Direct project expenses	956,444	327,988	225,270	1,509,703				1,509,703	
Staff expenses	155,752	53,411	36,684	245,848				245,848	
Total	1,112,197	381,400	261,954	1,755,551				1,755,551	1,768,440
<i>As percentage of total</i>	63.4%	21.7%	14.9%	100.0%					
Staff costs									
Staff costs charged to projects				0		247,642		247,642	
Operating costs				0		-241,582		-241,582	
Depreciation costs				0		37,537		37,537	
General costs charged to projects				0		46		46	
Total	0	0	0	0	0	-62,964		-62,964	
Overall total	1,112,197	381,400	261,954	1,755,551	0	-19,322		1,736,229	1,824,148
<i>As percentage of total</i>	64.1%	22.0%	15.1%	101.1%	0.0%	0.0%	-1.1%	100.0%	

ALLOCATION OF COSTS PER OBJECTIVE ACTUAL 2016

	Gender Equality, Women's Leadership and Rights	Sustainable Circular Economy, Food, Water & Energy	Mitigation Climate Change & Polution and Health Impact	Total of Objectives 2016	Expenses relating to subsidiaries and grants government	Expenses relating to Fundraising Activities	Operational and administrative costs	Actual 2016	Budget 2016
Direct expenses									
External experts	107,893	49,193	32,211	189,298				189,298	
Travel- and accommodation	45,974	20,961	13,725	80,660				80,660	
Publications and materials	592,206	270,013	176,800	1,039,019				1,039,019	
Direct project expenses	746,073	340,167	222,736	1,308,976				1,308,976	
Staff expenses	188,169	85,795	56,177	330,141				330,141	
Total	934,243	425,962	278,912	1,639,117				1,639,117	1,680,660
<i>As percentage of total</i>	57.0%	26.0%	17.0%	100.0%					
Staff expenses									
Other personnel expenses				0		17,593		17,593	
Travel- and accommodation				0		3,435		3,435	
Public relations & press costs				0		9,047		9,047	
Experts				0		0		0	
Office rent & expenses				0		43,457		43,457	
Other general costs				0		-30,811		-30,811	
Total	0	0	0	0	0	42,722		42,722	105,210
Overall total	934,243	425,962	278,912	1,639,117	0	0	42,722	1,681,839	1,785,870
<i>As percentage of total</i>	55.5%	25.3%	16.6%	97.5%	0.0%	0.0%	2.5%	100.0%	

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Stichting Women Engage for a Common Future International

A. Report on the audit of the financial statements 2017 included in the annual report

Our opinion

We have audited the financial statements 2017 of Stichting Women Engage for a Common Future International, based in Utrecht.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting Women Engage for a Common Future International as at 31 December 2017, and of its result for 2017 in accordance with the Guideline for annual reporting 650 'Fundraising institutions' of the Dutch Accounting Standard Board and the Dutch provisions on and in accordance with the WNT.

The financial statements comprise:

1. the balance sheet as at 31 December 2017;
2. the statement of revenue and expenditure for 2017; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing and in accordance with the "Regeling controleprotocol WNT 2017". Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

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

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

B. Report on the other information included in the annual report

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

- The management board's report.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information, including the management board's report in accordance with the Guideline for annual reporting 650 'Fundraising institutions' of the Dutch Accounting Standard Board.

C. Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 650 'Fundraising institutions' of the Dutch Accounting Standard Board and the Dutch provisions on and in accordance with the WNT. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

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

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;

- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Arnhem, 14 November 2018

Flynth Audit B.V.

Was signed

M. Handelé AA