**MAMA CASH’S VISION**
Every woman and girl has the power and resources to participate fully and equally in creating a peaceful, just, and sustainable world.

**MAMA CASH’S MISSION**
Courageous women’s and girls’ human rights organisations worldwide need funding and supportive networks in order to grow and transform their communities. Mama Cash mobilises resources from individuals and institutions, makes grants to women’s and girls’ groups, and helps to build the partnerships and networks needed to successfully defend and advance women’s and girls’ human rights globally.
MANY GENERATIONS AT THE TABLE

2008 Annual Report

mama cash
(she changes the world)
A tree is many generations together, powerfully transforming from seed, to sprout, to mighty shade.

When many generations of women and girls take their seats at the tables of power, they radically transform families, societies, and cultures.
MANY GENERATIONS
AT THE TABLE

growing and learning

responsive and strategic

risk-taking and responsible

visionary and bold

respectful and results-oriented

knowledgeable and adaptable

collaborative and independent

Mama Cash Annual Report 2008
Mama Cash grantees are Filipina migrant women organising for their economic rights in Europe. They are women sitting down to peace-building tables in Kenya, Nigeria, and Rwanda. They are young lesbians, bisexual women, and transgender people building community and visibility in China. They are girls in India expressing themselves for the first time through dramatic arts previously prohibited to them. They are sex workers in Turkey fighting for their legal and human rights.

Women and girls must decide and guide. If we are to succeed at permanently changing unjust laws and exclusionary and harmful traditions, women and girls must be fully represented politically, socially, and economically. Our grantees are of diverse cultures, experiences, and ages, but they share this common understanding with each other and with Mama Cash.

Mama Cash is celebrating twenty-five years of investing in pioneering women’s and girls’ human rights groups. Twenty-five is the age at which the vibrancy and daring of youth is guided by growing maturity gained through tested experience and honest self-reflection. We take on new responsibilities and boldly enlarge our sphere of influence.

2008 was a year of profoundly creative transformation for Mama Cash. In 2008, we completed our 2009-2013 strategic plan. We are now launching a new era in our grantmaking and fundraising. The wisdom, energy, and vision of both women and girls has greatly inspired us. For this reason, we have chosen to tell you about 2008 and what lies ahead largely through the voices and images of our grantees and donors from many cultures and many generations.

Here you will find stories of many generations taking their seats around the table to learn, make connections and decisions, and lead the way to a more humane and just world for all.
A message from Nicky McIntyre
Executive Director

Dear Friends and Supporters,

As we deliver our 2008 annual report, we are in the midst of the deepest global recession in many decades.

Women and girls are always disproportionately affected by economic downturns. Struggling families remove girls from school before boys. Women and girls are the first to go without healthcare and food. Domestic violence increases sharply during difficult economic times. In the Global South and East, when women lose their jobs, they are more likely to migrate or be trafficked internally and across national borders.

Despite these challenges, women’s and girls’ groups around the world are moving forward with determination and creativity.

2008 was a year in which Mama Cash grantees learned to voice their perspectives with increasing sophistication. They built supportive, multi-issue networks, inspired broader participation, and continued to cultivate the leadership needed to improve the human rights situation for women and girls across nations and regions.

2008 was a year in which women’s funds matured and grew stronger. Mama Cash grantee, the African Women’s Development Fund, now has a budget that nearly equals our own. The Fund
began only ten years ago and has emerged as a powerful force for women’s rights on the African continent. This is truly cause for celebration.

2008 was a year in which nearly 2,000 women’s and girls’ human rights activists from around the world gathered in South Africa. This convening of the Association for Women’s Rights in Development provided a unique opportunity to strengthen movements for gender equality. A particular emphasis of the conference was on harnessing the power of feminists of all ages. Mama Cash invested 42,000 euros in the conference and provided travel grants to a number of women’s groups so that they could attend.

In 2008, some of the most visionary governmental and larger institutional funders invested in women’s human rights. For example, two years ago, Mama Cash and six other civil society organisations in the Netherlands collaborated with the Dutch Ministry of Foreign Affairs to help develop its Millennium Development Goal 3 Fund. In 2008, this trailblazing Fund awarded 70 million euros to forty-five women’s rights groups around the world. Eighteen recipients are current or former Mama Cash grantees.

2008 was also a year in which Mama Cash launched its bold new strategic plan. Going forward, Mama Cash’s grantmaking will be focused within the intersecting themes of body, money, and voice. We will continue to support the social justice movements of traditionally marginalised women such as sex workers, migrants, indigenous women and girls, and lesbians, bisexual women, and transgender people. We will be working more deeply with all of our grantees, and with many over longer periods of time.

While we look back on the achievements of the past year, we look even more toward the future. In this annual report, we honor the role that our grantees and donors have played in inspiring Mama Cash’s new directions and the many ways in which women and girls of all ages inspire each other to take risks and lead the way to creating a world in which all people can be free.

In solidarity,
Nicky McIntyre

In 2008, Mama Cash invested €2,515,049 to 172 women’s groups in 73 countries.

In the last ten years – a decade in which Mama Cash strengthened its ability to mobilise more resources – we have awarded nearly €19,000,000 to advance women’s and girls’ human rights.
Marjo: So! We completed our five-year strategic plan.

Anastasia: Our core mission is still investing in organisations that defend and advance women’s and girls’ human rights globally. And we are still provocative! But we’re doing everything at a deeper level.

Marjo: I think one of the big changes now is that we are asking: ‘What are the best opportunities we can support so that lasting change really happens?’

Anastasia: Yes, the new plan is about working through the lens of strategic opportunities. We will support grantees who are poised to open up new avenues for advancing women’s and girls’ human rights.

Marjo: The vision of the grantees is so far-reaching. The new Mama Cash will work more closely with them over the long haul so they have the support they need to more effectively turn those visions into concrete realities. And we will do more to help grantees share knowledge and experiences with each other.
Anastasia: We need money to do that! We aim to expand our grantmaking from two and a half million to six million euros. That’s a big leap in five years. I think we can do it. One of the important roles of the Board is to help get the money in. We’re excited about cultivating new donors all over the world, but especially in Europe where the spirit of philanthropy among individuals and corporations is growing.

Marjo: I feel very optimistic. Last year when we spoke, I was hoping for optimism. It was challenging to make all the changes, and we really had to reach high!

Anastasia: I feel that the outside world is responding in a very positive way.

Marjo: The large Postcode Lottery grant to Mama Cash is proof of that. They wanted to give more to support women’s rights organising, and they chose Mama Cash as the best way to get money to the groups doing the most to empower women and girls.

Anastasia: We are building new trust, new credibility.

Marjo: When, early 2009, we received the Dutch Postcode Lottery award, many of the people in the room stood on their feet, cheering for Mama Cash! That was -wow- that was so special and exciting. It brought tears to my eyes.

Anastasia: This was really a great start to finding the money we need to support our new plan.

Marjo: There’s energy coming to us. I can feel it. Mama Cash is developing a higher and even more positive profile in the world and in the Netherlands. We are growing new partners, new possibilities, new friends.

Anastasia: I feel very happy with how things have evolved in the last year. It’s really amazing how much has been done. Now, Board, staff, and advisors together have a lot of work to do to implement our new vision!

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A Force to be Reckoned With

The nearly 800 members of Gweru Women’s AIDS Prevention Association (GWAPA) in Zimbabwe are sex workers and women at risk of being driven into sex work because of the devastated economy. GWAPA works at the intersections where economic self-determination, health, and voice connect. GWAPA members lead anti-HIV clubs and participate in HIV/AIDS, gender, human rights, and legal workshops. They run affordable health care clinics, start small businesses, and work to bring about shifts in public opinion, repressive cultures, and discriminatory laws. Mama Cash assisted GWAPA in 2008 with a grant of €15,000.
In 2008, our grantmaking theme areas were different. Because we have already begun launching our new grantmaking programme, structured under the themes of “body, money, and voice”, we wanted to use this report to let you know about our new framework.

Mama Cash funds organisations working at the crossroads of the themes of body, money, and voice.

Fighting to protect our bodies from violence, to make informed decisions about our health, and for the right to choose our partners freely.

Full participation in the economy of our families, neighborhoods and nations and creating economic systems that don’t exploit women, girls or anyone.

Deciding and guiding at home, in our communities, in world governments and in the media and the arts.

* In 2008, our grantmaking theme areas were different. Because we have already begun launching our new grantmaking programme, structured under the themes of “body, money, and voice”, we wanted to use this report to let you know about our new framework.
“We are resisting the impunity of violence against women and children.”

Patricia Guerrero
Liga de Mujeres Desplazadas, Colombia
Impunity is when women don’t have the possibility to access their right to justice.

More than four million people in Colombia have been forcibly displaced in the past ten years because of armed conflicts. Seventy percent are women and children. This is a crime against humanity.

War is not safe for anyone. But for women it is worse. Conflict is reflected in the bodies of women. The bodies of women always become part of the territory of the conflict.

Women have to protect their children. At the same time, they suffer rape, forced prostitution and forced sterilisation.

La Liga de Mujeres Desplazadas (The League of Displaced Women) is gathering testimony and documentation for Colombia’s first criminal trials to seek justice and financial reparations for crimes committed against women during the conflicts. This is the only way we can change history. The perpetrators have to appear. The government has to say why it doesn’t do anything to protect women. We will make them decide who bears the responsibility for this.

I'm a fighter for women's rights because I want a different country for my daughter, a different country for my granddaughter. I fight for my rights and the rights of every woman in the world. Together, let us change the meaning of globalisation. Let us globalise liberty.”

Patricia Guerrero is the Executive Director of La Liga de Mujeres Desplazadas.

In 2008, Mama Cash gave € 728,856 to 61 groups working to gain more control for women and girls over their bodies.
Mama Cash grantees push beyond the status quo and are strategically positioned to bring about fundamental change.

Mama Cash is funding La Liga de Mujeres Desplazadas to build a network of public and private organisations that will bring the legal cases of displaced women to court to demand justice and financial reparations for the war crimes that have been committed against them.

Among the many successes of the La Liga de Mujeres Desplazadas is the presentation of the testimony of 144 displaced women to the Colombian Attorney General’s Office. In an unprecedented decision, the cases have been accepted and are moving forward.

La Liga de Mujeres Desplazadas gathers women’s testimony, works for justice and reparations for sexual and other crimes against women, and teaches women to be leaders. They are bravely confronting the complex conditions of women’s lives at the intersections of body, money, and voice.
"I am proud of the women here with disabilities. We can do anything."

Tahreer Al-Batran
Stars of Hope Society, Palestine
“...I found out about Stars of Hope Society when I was studying at Bethlehem University. I started participating in Future Leaders Training and learned English and media skills, and report and proposal writing.

A woman in Arab and Palestinian culture already has many restrictions on the economic role she can play. Disability increases the limitations. Because we are women and disabled, people here often see us as childlike and dependent. Stars of Hope Society is determined to change this.

Before we got a grant from Mama Cash, we didn’t know where we would be from day to day. Having our own place that we can access has helped us to grow.

We now have more than 900 members from Bethlehem, Nablus, Jenen, Hebron, Ramallah, Qalqelia, and Tuilkarem. Many of our members have been injured in the war. We have mobility, hearing, and visual disabilities.

When we advertise in the newspaper, we state that the person who will apply to be a member should be a woman with a disability. This may not seem so radical to people elsewhere, but here, it is totally unique.”

After volunteering for four months, Tahreer Al-Batran became the Information Officer for Stars of Hope Society.

In 2008, Mama Cash gave € 427,331 to 35 groups working to secure economic justice for women.
Mama Cash grantees are emerging leaders at the forefront of women’s movements internationally.

Stars of Hope Society started in April 2008 with funding from Mama Cash that helped this vibrant and ambitious group to set up its first permanent office.

As a result, in 2008, Stars of Hope was able to train more than 500 women with disabilities. Their training programmes focus on integrating Palestinian women with disabilities into the workforce and on creating new human rights workers and leaders.

Stars of Hope is less than a year old, but they are already collaborating with local and global women’s human rights networks to advance the position and cause of women with disabilities in Palestine and around the world.

Their aim is high: to influence mainstream human rights organisations to include disabled women in their focus areas and at decision-making tables.

Stars of Hope is the first group fighting for economic justice for women with disabilities in Palestine. They are strategically positioned to shift entrenched prejudices and restrictive laws and conditions by bringing the perspectives and expertise of women with disabilities into the public sphere in Palestine and beyond.
“ I think like you, to be an organiser. But I want to organise girls”

Sushma Yadav
Vacha, India
I used to be so scared. I used to worry that people would mock me if I took any initiative. Today I dance, I sing, I draw. I have made PowerPoint presentations, and I am learning how to make a film. I try to take leadership.

I have a sister. Everybody keeps saying, ‘How sad. There will be so much expense for the dowries.’ But despite that, I am proud to be a girl. I get such courage from Vacha. Now I feel it’s the best to be a girl.

I am trying to organise a girls’ group. I have to persuade five or six girls. I tell them that we learn about health and how to take care of ourselves. We will learn some English and we will even go to the movies. But they don’t believe me. So I have to try harder. I am going to make more efforts.

I dream of nothing less than that all the girls will be somebody. The whole society in my country will have strong and powerful girls and women.

There are so many restrictions. But if all of us put in effort, then it will happen. If there are more organisations like Vacha, definitely changes will take place.”

Sushma Yadav is fourteen years old. She lives in the slums of Mumbai, goes to school, and is an up-and-coming leader.

In 2008, Mama Cash gave € 964,941 to 70 groups working to raise women’s and girls’ visibility and voice, increase their political participation, and foster their leadership skills and opportunities.
Girls are agents of change. They can be leaders now and as they grow. Vacha raises the voices and visibility of girls and, at the same time, improves their chances to receive an education, find meaningful work, and become leaders who can influence the repressive traditions that shape their lives.

Mama Cash wants girls to be seen and heard.

Vacha means ‘speech’ in Hindi.

**The girls of Vacha are from poor families.** Most are the children of migrant parents who have sought livelihoods in several cities in India, including Mumbai. All are slum dwellers living in abject poverty.

**Mama Cash funding helps to build media, public speaking, and leadership skills among the girls of Vacha.** Girls are encouraged to use these skills to achieve greater self-determination.

**The girls learn to use computers and shoot original films and photographs.** They create multi-media projects that express their feelings about the devaluation of girls and restrictions on their freedom of movement, educational opportunities, and life choices.

**More than 1,500 girls have participated in Vacha’s programmes.** A recent Vacha PowerPoint presentation created by hundreds of girls was widely reported on in the mainstream media and sparked community discussions about the harsh conditions of girls’ lives.
building new networks and leadership

responsive to urgent needs

creating new donor communities

supporting emerging movements

WOMEN’S FUNDS
Local women’s funds can be immediately responsive to the needs of the communities whose reality they share.”

Mirjana Mirosavljevic
(right) and Reconstruction Women’s Fund Executive Director, Slavica Stojanovic
Two-thirds of women’s rights organisations worldwide have annual budgets of less than 50,000 U.S. dollars.

Mama Cash is helping to build a strong network of women’s funds that can support the growth of local and regional women’s movements.

Mama Cash invested in twelve women’s funds in 2008. These funds supply critically needed grants to support grassroots and emerging women’s and girls’ human rights work in their areas. They attract international resources to move core local issues forward. They also work to develop local donor communities and link fledgling women and girls’ rights groups to larger funding networks.

Mirjana Miroslavjevic,
Programme Coordinator for Reconstruction Women’s Fund, Serbia
We are really trying to support the groups to grab the moment. In Western Serbia, a corporation became privatised, and the new owner laid off a lot of workers. The women were paid fifty euros less than the men in compensation. The local women’s group called us and said, ‘We have a situation.’ We immediately gave them funds to organise a round table. They called experts, representatives of trade unions, and anyone else connected with labour. They also called the government Council for Gender Equality.

The event became breaking news on national TV. The Minister for Labour and Employment had to publicly confirm that it was a case of discrimination. Many people heard it. In the end, the owner had to change his decision and give equal compensation to the women. With that small, timely support, women accomplished so much. Local funds can give women the opportunity to deal with these kinds of challenges.

We also work to build new movements. We helped to start and are funding the first Roma lesbian rights group. These are brave and determined women who decided to break taboos and talk openly for the first time about the pressure and brutal violence they are exposed to because of their sexuality. Now this group is holding workshops about women’s rights and the experiences of Roma and non-Roma lesbians, women with disabilities, and elderly women.

The Reconstruction Women’s Fund is building on the experiences and wisdom of many years of Serbian women’s groups fighting against war, nationalism, racism, all kind of discrimination, and violence against women. We are keeping the tradition of feminism alive in Serbia.”
Mama Cash mobilises resources in order to increase the scale, influence, and collective power of women’s and girls’ human rights groups

We are expanding our community of institutional and corporate donors.

In 2008, Mama Cash’s growing family of institutional and corporate donors included the Ford, Oak and Triodos Foundations, Glamour Magazine, and De Bijenkorf. Institutional and corporate donors see Mama Cash as an important intermediary that can effectively reach out and support local and regional women’s and girls’ social justice movements.

Mama Cash is leading the way by offering individual donors more ways to connect, learn, and get involved.

In 2008, we launched a new and innovative individual donor programme: MC² = Make Change with Mama Cash. MC² offers donor circles and donor financial management and investment courses. Donor circles are groups for people with a passion for learning about and financially supporting international women’s movements in specific areas of interest. MC² also includes Erfdochters, an established peer support group for women of inherited wealth.

As it grows, we hope that the Riek Stienstra Fund donor circle, co-created in 2008 with Hivos, will become the largest contribution of Dutch individuals to lesbian, bisexual women, and transgender people’s rights globally. The new MC² Economic Justice donor circle will support strategic efforts to stop economic exploitation and win full economic rights for women and girls.

We want to engage more European individual donors and institutions in the social justice philanthropy movement.

Social justice philanthropy builds creative alliances among donors, foundations, and non-profit groups. It inspires people to learn more about the issues that move them and to bring new financial and other resources to social justice movements and those who have been most affected by social injustice.
"Women must learn about their human rights."

Marieke van Schaik
Dutch Postcode Lottery, the Netherlands
Mama Cash makes grants to smaller organisations created by women for women. This is very different from the large, aid-driven humanitarian funds.

For example, in the Netherlands we have a considerable problem with the trafficking of women. Mama Cash works in the home countries of many of the women who end up here. By helping women become aware of their rights before they leave home, we believe Mama Cash’s grantees can prevent some of the trafficking.

The Dutch Postcode Lottery wants to do more to support women’s human rights. Mama Cash works from the ground-level up with groups that really teach women about their rights and empower them. This is the only way that women themselves can create permanent change.”

Marieke van Schaik is Head of Charities at the Dutch Postcode Lottery.

The Dutch Postcode Lottery made a grant to Mama Cash with a portion of their 2008 lottery proceeds. The five-year grant period begins in 2009. The Lottery has two and a half million subscribers in the Netherlands and has granted more than 2.7 billion euros internationally for human rights, poverty alleviation, nature and the environment since its founding in 1989.
“It has been quite a long road, and we have not reached the end.”

Cornelia (Corrie) Hermann
A Contributor to Mama Cash, The Netherlands
I’ve been active in the international women’s movement nearly all my life. I’m quite old you know. I’m seventy-six. I sometimes laugh about it. I don’t feel seventy-six!

I was trained as a medical doctor. When I was a student, women were a minority. Now women make up more than half of medical students.

If you were a married woman, when you graduated you couldn’t get a job in a hospital or medical practice. Public health administration was one of the places you could work. That turned out quite well, actually. I went up through the ranks and also was elected to the Dutch Parliament representing the GroenLinks (Green Left) party in 1998.

It is hard for a woman to get to the top. Even in the Netherlands where women officially have all the same rights as men, at the top it is still mainly men.

We know how it feels when you are low on the ladder. We should keep this in mind and try to help other women whose rights are limited. Mama Cash gives us the opportunity to do that.

Cornelia Hermann is a medical doctor, a member of the GroenLinks party, a former member of the Dutch parliament, and a life-long activist for environmental and women’s rights.

Mama Cash supports trustworthy women and networks. If a woman has been abused in some way, whether physically or economically, then she has somewhere to go. She can find a trustworthy ally. This inspires me to give to Mama Cash.
BOARD
• Marjo Meijer (Co-Chair)
• Anastasia Posadskaya-Vanderbeck (Co-Chair)
• Eveline de Jong (Treasurer)
• Lin Chew
• Jessica Horn
• Jasvir Kaur
• Marijke Kuijpers
• Idelisse Malavé
• Myra ter Meulen
• Wanda Nowicka
• Leila Jaffar (term ended July 2008)
• Kai Pattipilohy (stepped down in March 2008)

ADVISORY COUNCIL
GRANTMAKING
• Mintwab Aliyou (Sub-Saharan Africa)
• Katja Assoian (Europe and the Commonwealth of Independent States)
• Gisela Dütting (Middle East and North Africa)
• Leila Jaffar (the Netherlands / Middle East and North Africa)
• Zaina Maimu (Sub-Saharan Africa)
• Madeleine Maurick (Sub-Saharan Africa)
• Hanka Mongard (Europe and the Commonwealth of Independent States)
• Lorraine Nencel (Latin America and the Caribbean)
• Christina Reyna (Latin America and the Caribbean)

Alongside the members of the Dutch advisory council, Mama Cash has local advisors in all countries where we make grants.

FOUNDERS OF MAMA CASH
• Lida van den Broek
• Dorelies Kraakman (1946-2002)
• Tania Leon (1944-1996)
• Marjan Sax
• Patti Slegers

STAFF
Executive
• Nicky McIntyre (Executive Director)
• Liesbeth Schipper (Executive Associate)
Development and Communications
• Esther Arp (Development Officer for Individual Giving)
• Janine van Doorn (Development Officer for Individual Giving, Donor Steward)
• Anna Maria Doppenberg (Senior Communications Manager)
• Yolanda Jansen (Senior Development Officer for Institutional Giving)
• Joseline de Koning (Development Associate for Individual Giving)
• Esther Lever (Development Officer for Institutional Giving)
• Nicky McIntyre (Interim Director of Development and Communications)
• Ingrid Verver (Communications Officer)

Grantmaking
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• Ellen Ambags (Programme Assistant)
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• Annie Hillar (Director of Programmes)
• Gabriëlle de Kroon (Programme Associate Latin America and the Caribbean)
• Nâïma el Moussati (Programme Officer Middle East and North Africa)
• Jessica Sinclair (Programme Associate Sub-Saharan Africa)
• Saskia Vliek (Programme Associate Asia and the Pacific)
• Esther Vonk (Senior Programme Officer Europe and the Commonwealth of Independent States)

Staff who left in 2008
• Thelma Doebbar (Financial Officer)
• Tanja Elias (Financial Assistant)
• Hanneke Kamphuis (Executive Director)
• Hélène Leclerc (Interim Programme Officer Asia and the Pacific)
• Hanke Nubé (Development Assistant for Institutional Giving)
• Aparna Nayampalli (Programme Officer Asia and the Pacific)
• Carmen Reinoso (Programme Officer Latin America and the Caribbean)
• Tiny Smit (Financial Officer)
• Ewa Szepietowska (Programme Assistant the Netherlands)
• Els Wagemans (Acting Programme Director)

Volunteers in the Netherlands
• Idil Absiye
• Anna Ankoné
• Caroline Beilsma
• Rinske Boersma
• Maria Breure
• Tori Egherman
• Ana Fernandez
• Laura van Geel
• Nguyen Thuy Giang
• Anne van der Graaf
• Reina Hekman
• Elvira Karypbaeva
• Mirjam Kikkert
• Tatiana Krylova
• Anita Kucscarova
• Willemijn Leenhouts
• Maxime Look
• Marjo van Loosdregt
• Natalia Martens
• Beatrice Moulianitaki
• Thérèse Nahimana
• Amber O’Connell
• Eva Pallandt

Finance and Operations
• Nathalie Gill (Office Assistant)
• Titia van der Hoek (Office Manager)
• Anne Jong (Financial Associate)
• Marijke Marica (General Assistant)
• Hanneke Timmer (Human Resources Advisor)
• Janet Zeegers (Director Finance and Operations)
INSTITUTIONAL AND CORPORATE DONORS

- Anneke van Baalen-Bonte Was Fund (NL)
- Anonymous Foundation/King Baudouin Foundation United States (USA)
- Barrow Cadbury Trust (UK)
- Diepeveen Fund (NL)
- Doen Foundation (NL)
- Engels & Partners (NL)
- Filia die Frauenstiftung (DE)
- Ford Foundation (USA)
- Goldman Sachs International/Charities Aid Foundation (UK)
- Helena Lako Foundation (NL)
- Hivos (NL)
- Irish Aid (IE)
- Maria Willard Fund (NL)
- Ministry of Foreign Affairs/DGIS (NL)
- Nan Lombaers-Els Huijser Fund (NL)
- Nike Foundation/Charities Aid Foundation America (USA)
- Oak Foundation (CH)
- Sigrid Rausing Trust (UK)
- Starry Night Fund of Tides Foundation (USA)
- Stichting Kleding Inzameling Charitatieve Instellingen (NL)
- Swanee Hunt Family Foundation/King Baudouin Foundation United States (USA)
- Tet Ansanm Fund of Tides Foundation (USA)
- Tides Foundation (USA)
- Triodos Foundation (NL)
- Western Union Foundation (USA)
- Women’s Funding Network (USA)
- Swedish International Development Agency (SE)
- Several small companies and foundations

Please note that the Dutch Postcode Lottery (NPL) is not mentioned in the above list. While the NPL made a grant to Mama Cash with a portion of their 2008 lottery proceeds, the five-year grant period begins in 2009.
Mama Cash supports Women’s and Girls’ Groups

Mama Cash supports Women’s Funds

MEET OUR GRANTEES
MAMA CASH SUPPORTS
WOMEN’S GROUPS

AFRICA, SUB-SAHARAN

BURUNDI
Abaremeshamahoro
Setting up a training of trainers programme to conduct community awareness workshops about women’s sexual rights.
€ 15,000

Groupement des Femmes pour la Redynamisation des Valeurs Ethiques au Burundi (GROFERVE)
Sexual education and empowerment workshops for girls and the formation of youth clubs to provide a space for sharing knowledge and discussing sexuality.
€ 12,000

CAMEROON
Coastal Sisters Bamenda
One of the six winners of the Mama Cash ‘(she changes the world)’ Award 2008. Educating women and young girls on self reliance and to provide vocational training.
€ 5,000

COTE D’IVOIRE
Centre Feminin pour la Democratie et les Droits de l’Homme en Cote d’Ivoire (CEF-CI),
Travel grant to attend the International AWID Forum that took place from November 14th-17th in Capetown, South Africa.
€ 2,792

GABON
Middle Africa Network for Women’s Reproductive Health in Gabon, Cameroon and Equatorial Guinea (GCG)
Starting a network in Gabon, Cameroon, and Equatorial Guinea to increase and improve women’s access to high quality reproductive health care services.
€ 8,000

GAMBIA
Pro-Hope International
Conducting a sexual and reproductive health education programme for girls and youth in rural communities.
€ 13,344

KENYA
Gender Violence Recovery Centre (GVRC) at Nairobi Women’s Hospital
Setting up crisis centres to provide medical and psychological support to women, children, and men who have been raped or physically assaulted, and have lost relatives or homes as a result of the post-election violence in January 2008.
€ 10,000

Rural Women Peace Link
Capacity development workshops focused on advocacy for women’s rights and provision of legal assistance to victims of violence. Target groups are local women’s organisations, lawyers, health workers, and parliamentarians.
€ 10,000

MALAWI
Girls Empowerment Network (GENET-Malawi)
Training vulnerable girls and young women to protect themselves from gender based violence, abuse, and HIV/AIDS, and building a network to sensitize the community about girls’ rights.
€ 14,000

Women’s Legal Resources Centre
Empowering women to participate in leadership positions and increasing their numbers in decision making entities.
€ 10,000

MALI
Musow
Expanding the reach of the group’s online women’s magazine and starting dialogues on relevant topics such as sexuality, violence against women, and polygamy.
€ 12,000

NIGERIA
Women Peace and Security Network Africa (WIPSEN)
Bringing women leaders into the peace process in the Niger Delta to ensure that women’s voices, concerns, and priorities are included in peace and development plans.
€ 10,000

RWANDA
Safer Rwanda
Increasing the role of women in peace-building programmes by providing training in peace-building strategies, drama, and sports.
€ 10,216

Solidarité pour l’Epanouissement des Veuves et des Orphelins visant le Travail et l’Auto-promotion (SEVOTA)
Mobilising and empowering women survivors of sexual violence and their children as well as orphan teenage mothers.
€ 15,000

SIERRA LEONE
Gbotima Women’s Development Association (GBOWODA)
Organising workshops and mass awareness raising campaigns with community leaders, women leaders, traditional leaders, and religious leaders as change agents to end violence against women.
€ 11,000

Women’s Partnership for Justice and Peace (WPJP)
Developing a regional women’s network that will engage in advocacy for the protection of women’s human rights. Building the capacity of women leaders to form platforms and alliances to achieve peace and justice for women and girls.
€ 17,000
SOUTH AFRICA

Coalition of African Lesbians (CAL)
Organising the 2008 Feminist Leadership Institute from February 24th-29th in Maputo, Mozambique, for lesbians, bisexual women, and transgender women and feminists in Africa.
€ 10,000

Just Associates (JASS)
Training women to strengthen the feminist response to HIV/AIDS issues.
€ 27,355

SUDAN

Lopit Women and Youth Development Association (LOWYDA)
Developing a series of workshops to educate women on the Comprehensive Peace Agreement and prepare them for leadership positions and active participation in decision making entities.
€ 13,830

The South Sudan Women’s Empowerment Network (SSWEN)
Hosting a conference from 17th-21st August 2008 to bring together two hundred women leaders from across Sudan and the Diaspora to create a strong collaborative network to promote and protect women’s rights and gender equity.
€ 5,000

TANZANIA

Kigoma Women Development Group (KIWODE)
Strengthening and expanding girls’ human rights defence clubs in schools, including fighting sexual exploitation and harassment of girls in school through advocacy and public education.
€ 16,000

Sahiba Sisters Foundation
Documenting Sahiba’s trajectory in building the leadership and organisational capacities of local women leaders and youth in Tanzania over the last ten years.
€ 15,000

Tanzania Women of Impact Foundation (TAWIF)
Strengthening operational capacity to mobilise women’s groups, conduct leadership trainings, and provide legal assistance and advocacy for women’s rights.
€ 43,000 (two-year grant)

Women Rights Action Group (WRAG)
Raising awareness of women’s land rights through trainings on the current land right act in Tanzania.
€ 10,000

UGANDA

Gwokke Ber Two Pe Yero
Empowering women and children to advocate for legal, sexual, and gender rights. Educating other groups about the grave effects of violence against women.
€ 11,600

Integrated Women and Children’s Development Activities (IWCPDA)
Campaign to sensitise local leaders to women’s rights and organise community members to eliminate gender-based violence.
€ 15,000

Mentoring and Empowerment Programme for Young Women (MEMPROW)
Enhancing young women’s self-esteem and skills through empowerment training, capacity building, and inter-generational dialogue.
€ 15,000

St Francis Reach the HIV/AIDS Widows
Training on property and inheritance rights for widows living with HIV/AIDS.
€ 13,742

Women Rights Initiative (WORI)
Leadership training for fifty women leaders in the two sub-counties of the Jinja district.
€ 20,000

ZAMBIA

Zambia Association for Research and Development (ZARD)
Training rural women’s club members on ways to reduce HIV/AIDS infection, domestic violence, and poverty. Empowering women to know the laws that protect them and to use strategies to demand the enforcement of their rights.
€ 21,000

ZIMBABWE

Gweru Women’s AIDS Prevention Association (GWAPA)
Strengthening the voice of sex workers in public policies and state institutions and reducing the spread and impact of HIV/AIDS.
€ 15,000

Umguza AIDS Foundation
Building the community’s capacity to deal with HIV/AIDS and to empower women and girls. Election of a girl representative in local government, advocating for birth registration rights, and providing sexual rights training for girls.
€ 12,000

ASIA AND THE PACIFIC

CHINA

Anonymous group
Training of women factory workers in China to organise and demand their rights as workers.
€ 26,421 (two-year grant)

Common Language
One of the six winners of the Mama Cash ‘(she changes the world)’ Award. Providing support to lesbians and transgender women activists in China.
€ 5,000

Shem Women’s Group
Developing the leadership capacity and social entrepreneurial skills of young Tibetan women.
€ 14,000

Yunnan Lesbians Volunteer Association
Empowering the lesbian community in Yunnan through capacity building and women’s rights programmes.
€ 5,000

HONG KONG

Hong Kong Women Workers’ Association
Organising and empowering female workers in the informal sector in Hong Kong to fight for their rights.
€ 36,100 (two-year grant)
Nutong Xueshe (NTXS)
General support for an emerging lesbian group that is raising awareness about sexual minorities in different regions of China by using innovative internet and media techniques.
€ 26,000

INDIA
Astitva / Enterprising Women Unlimited
Offering a girls’ empowerment programme that includes self-defence classes for young girls living in the city of Dehradun.
€ 12,000

Awaaz-e-Niswaan (AEN)
Organising personal development trainings and workshops to empower Muslim girls in the slums of Mumbai.
€ 15,811

Creating Resources for Empowerment in Action (CREA)
Strengthening leadership of women, sexual minorities, and sex workers while building alliances between sex workers’ movements, women’s movements, and human rights organisations from around the world. Raising awareness of violence against sex workers.
€ 10,000

Society for Rural Education and Development (SRED)
Organising the 2008 Asian Rural Women’s Conference in March to strengthen the leadership and capacity of the Asian rural women’s movement to influence government policies.
€ 15,000

Spandhana
Strengthening the Muslim women's movement and empowering women workers in the informal sector in Karnataka through labour rights trainings and worker organising.
€ 12,000

Tamil Nadu Kattaikkuttu Kalai Valarchi Munnetra Sangam
Institutional support for an all-girls theatre group in rural South India to continue training girls in Kattaikkuttu theatre, a traditionally male art form.
€ 13,500

VACHA
Visual media training empowering girls in Mumbai to tell their stories through graphics and film.
€ 16,233

INDONESIA
Human Rights Advocacy and Legal Aid Institute (LABH)
Training women to provide legal assistance in human rights and labour rights in order to influence policy and laws that affect them.
€ 11,000

Perkumpulan Suara Ibu Peduli (SIP) (The Voice of Concerned Mothers)
Supporting an external evaluation of its past ten years of work as a part of the group’s strategic planning process.
€ 10,000

RUMPUN Tjoet Niak Dien
Empowering domestic workers to advocate for their protection, implement alternative education, and network with each other.
€ 5,335

Yasanti – Yayasan Annisa Swasti
Organising and protecting porter women at a traditional market in Yogyakarta.
€ 12,614

KOREA, REPUBLIC OF
Magdalena House
Conducting and publishing research on sex workers’ rights in the red-light district of Seoul. Ending prejudice against sex workers and challenging the government’s sex-trade related policies.
€ 13,830

MONGOLIA
The ‘Princess’ Centre for the Protection of Girls and Women’s rights
Life skills training for teenage mothers to take control of their lives in Ulaanbaatar.
€ 5,000

NEPAL
Bikalpa Gyan Tatha Bikas Kendra (PEWA)
Training programme to promote Nepali women’s role in peace-building processes and proportional representation in parliament.
€ 3,293

Empowering Women of Nepal (EWN)
Training programmes on eco-tourism and trek guiding to provide 125 rural women in west Nepal with the skills they need to become economically independent.
€ 20,000

PAKISTAN
Bargad Society of Human Resource
Women’s rights and skills training for women religious school teachers and students in rural Pakistan.
€ 18,472

Blue Veins, Women Welfare & Relief Services
Introducing the practice of security management to grassroots women’s organisations in the North West Frontier Province of Pakistan to improve their ability to identify and resist threats of violence.
€ 14,964

PHILIPPINES
Center for Asia Pacific Women in Politics (CAPWIP)
Travel support to bring women’s groups from Asia to the Third Global Congress of Women in Politics and Governance “Gender in Climate Change and Disaster Risk Reduction”, October 19th-22nd, to address climate change and reduce disaster risk.
€ 10,000

Gay and Lesbian Activist Network for Gender Equality Inc. (GALANG)
Educating lesbian groups on the Yogyakarta Principles to increase the impact of their own campaigns for sexual rights in the Philippines.
€ 13,000

Mission for Migrant Workers (MFMW)
Capacity building training for women migrants, and providing labour and immigration assistance to Filipino and Indonesian migrant women workers living in Hong Kong.
€ 7,750

SRI LANKA
United Working Women Movement
Building women’s leadership and empowering women workers in the city of Kandy to become active trade union leaders.
€ 6,660
Young Women's Action Group (YWAG)
Forming a network of women workers to detect cases of sexual harassment and protect their rights.
€ 3,906

THAILAND
Committee for Asian Women (CAW)
Travel grant to organise a workshop on trade agreements in Southeast Asia and their impact on women workers at the joint ASEAN Civil Society Conference from 13th-15th December.
€ 6,500

Kachin Women’s Association Thailand
Developing a sustainable network of women migrant workers from Kachin state to promote social transformation in Burma.
€ 9,533

EUROPE AND THE COMMONWEALTH OF INDEPENDENT STATES

ARMENIA
Agate Centre for Women with Special Needs NGO
Supporting organisational capacity and outreach to disabled women including trainings for girls and women, psychological and legal consultations, and physical rehabilitation. Establishing a dialogue between women with disabilities from the community and local governing entities.
€ 13,000

Women’s Resource Center
Education and awareness raising about sexual rights for young women, NGOs, schools, and representatives of the government.
€ 19,400

AZEBAIJAN
CLEAN WORLD Social Union for Civil Rights
Organising seminars and trainings for police, women’s NGOs, victims of violence, and the mass media about the local implementation of current anti-violence legislation.
€ 10,000

BELARUS
Women’s Independent Democratic Movement (WIDM)
Establishing a network of women’s rights organisations and building its capacity to efficiently monitor the implementation of the Convention on the Elimination of all forms of Discrimination Against Women (CEDAW).
€ 18,495

BELGIUM
Platform for International Cooperation on Undocumented Migrants (PICUM)
Defending the rights of undocumented women in Europe through monitoring and reporting on existing policies and implementation, awareness raising, capacity building of member organisations, advocacy, and global exchanges.
€ 20,000

Women in Development Europe (WIDE)
Travel grant for fifteen women activists from CEE and CIS-based women’s organisations to participate in the WIDE Annual Conference 2008 ‘Feminist Visions for a Just Europe’ in The Hague, The Netherlands.
€ 9,750

BULGARIA
IKAR Association
Presenting thirty theatre performances using the method of ‘theatre of the oppressed’ to engage local communities in a dialogue about violence against women.
€ 17,715

CROATIA
Kontra Project
Providing counselling and mental health care for lesbians and bisexual women.
€ 15,000

CZECH REPUBLIC
Holky v Brne (Girls in Brno)
Organising the Rainbow Waves queer festival including the first ever queer parade in Brno.
€ 1,000

GEORGIA
GenderMediaCaucasus Journalists’ Association (GMC)
Organising a meeting of journalists from Russia, Georgia, and other countries from the region to discuss strategies to build bridges and to cover the conflict in South Ossetia more responsibly. Includes participation in the AWID International Forum in South Africa November 14th-17th.
€ 16,550

Women for Living in Peace
Establishment of a network of disabled refugee women from the conflict area of Gori and South Ossetia to work together for friendship and peacemaking.
€ 7,940

HUNGARY
Labrisz Leszbikus Egyesület (Labrisz Lesbian Association)
Organising the LIFT festival for lesbian and bisexual women featuring arts, culture, and public discussions to strengthen the lesbians and bisexual women community and change attitudes towards sexual diversity in Hungary.
€ 6,000

KAZAKHSTAN
Feminist League Kazakhstan
Conducting and publishing research on women’s political participation in Central Asia.
€ 9,950

KYRGYZSTAN
Forum of Women’s NGOs Kyrgyzstan
*Training leading women activists to enhance their political participation and strengthen their support networks.
€ 13,590
*Organising events around and participating in the AWID International Forum in South Africa November 14th-17th to link women leaders and their national and international networks for capacity building, mutual learning, and political participation.
€ 25,000

LITHUANIA
European Young Women’s Network
Five-day linking and learning event bringing together young women engaged in women’s rights movements across Europe.
€ 10,000
**MACEDONIA**

*Women’s Alliance*

Establishment of the first lesbian and bisexual women’s organisation in Macedonia. Providing safe space for lesbians and bisexual women, conducting trainings about violence against women, and lobbying for the rights of lesbians.
€ 16,665

**MOLDOVA**

*The Association of Single Parent Families (ASPF) - Asociatia Familiilor MonoParentale (AFMP)*

Institutional support to expand the regular activities of the Centre for Victims of Domestic Violence including legal and psychological counselling, seminars on decreasing domestic violence, self-help support groups for women, and annual campaigning.
€ 12,000

**THE NETHERLANDS**

*Burundian Women for Peace and Development*

One of the six winners of the Mama Cash ‘(she changes the world)’ Award 2008. Promoting and strengthening the role of women in peace-building in Burundi.
€ 5,000

*European Gay & Lesbian Sports Federation*

Participation of lesbians and bisexual women from Central and Eastern Europe in the first European Gay & Lesbian Sports Federation Gender Conference and Annual General Assembly in Rome in February 2008.
€ 3,000

*Commission for Filipino Migrant Workers*

Empowerment of Filipino migrant domestic workers to self-organise, reclaim control over their lives and bodies, cooperate with Dutch public institutions working on migrant issues, and network with other migrant communities.
€ 18,250

*La Strada International*

Organising the La Strada NGO Platform in Moldova in 2009, an opportunity for networking and exchanging best practices on trafficking-related issues in Europe.
€ 22,000

**Stichting FLL**

Participatory video workshops with lesbians, bisexual women and transgender people in Sofia, Bulgaria as a part of the global ‘Facing Lesbian Lives’ programme.
€ 7,500

**Stichting Her World**

International Women’s Day meeting in Amsterdam featuring Dutch initiatives to fight poverty, a debate on trafficking, the launch of the campaign ‘Rights and Roses’, and cultural activities.
€ 10,000

**Stichting OndersteBoven**

Sailing the ‘Pride Lesboat’ during the annual Amsterdam Gay Pride canal boat parade to counter stereotypes of lesbians and make them more visible as part of the lesbian, gay, transgender and bisexual (LGBT) community.
€ 1,000

**POLAND**

*Astra*

Travel grant for the participation of three ASTRA youth members from the CIS in the 2008 AWID International Forum in South Africa from 14th-17th November and facilitation of a workshop on sexual and reproductive rights and fundamentalism.
€ 6,000

*Ponton - Youth Advisors Group*

One of the six winners of the Mama Cash ‘(she changes the world)’ Award 2008. Sexual education from a feminist perspective by and for young people in Poland.
€ 5,000

*Tomek Byra Art and Ecology Foundation*

Feminist research and education on economic and social justice and the empowerment of economically disadvantaged women.
€ 20,000

**SERBIA**

*Anti Trafficking Centre*

Institutional support for ongoing work and programmes focusing on sustaining feminist activism, strengthening the movement for sex workers’ rights, and strengthening youth activism.
€ 20,000

*Girls Centre (Centar za Devojke)*

Educational workshops on economic empowerment, self-esteem, sexual education, and violence prevention for girls at secondary schools in the city of Nis.
€ 17,000

**Queer Beograd**

Strengthening the position of queer people in Serbia and the Balkans by organising workshops for activists and participating in and co-organising feminist and transgender festivals in collaboration with other social movements.
€ 5,185

*Roma Women’s Centre ‘RRomnjako ilo’*

Strengthening the position of Roma lesbians by raising awareness within the Roma community and providing information, education, and psycho-social support for Roma lesbians.
€ 6,840

**SWEDEN**

*Rose Alliance and Sexworkers / Allies Network in Sweden (SANS)*

Awareness raising of specific issues related to sex-work from the perspective of sex-workers for professionals working in the field of harm reduction.
€ 1,649

**TAJIKISTAN**

*NGO Hamdilon*

Training of trainers for women activists and roundtables with the representatives of local authorities to stimulate political participation of women from rural areas of Tajikistan.
€ 7,043

**TURKMENISTAN**

*Anna Women’s NGO*

*Institutional support to ensure organisational sustainability, enhance cooperation with lawyers in defending women’s rights, organise a public awareness campaign, and build the support of community leaders and government officials.
€ 6,000

*Institutional support to increase women’s agency and political participation through awareness raising, education, and outreach activities emphasising women’s rights.*
€ 13,590

**UKRAINE**

*Rozmai Media Center*

Producing documentaries about domestic violence and violence against women from a feminist perspective for television and radio programmes...
in cooperation with women’s organisations such as La Strada-Ukraine, International Women’s Rights Center, and SALUS Charitable Foundation.
€ 17,260

**UZBEKISTAN**

*International Gender and Trade Network (IGTN)*
*Central Asia*

Conducting training for representatives of women NGOs, governments, business people and researchers in Central Asian countries who work in the field of gender and trade to outline the influence of liberalization on inequality and poverty.
€ 20,000

**LATIN AMERICA AND THE CARIBBEAN**

**ARGENTINA**

*Instituto de Género, Derecho y Desarrollo (INSGENAR)*

Training indigenous women leaders on women’s human rights and citizenship to change traditional attitudes towards women’s subordination and gender violence.
€ 17,500

**BRAZIL**

*Grupo Curumim*

Training of a group of girls ages eleven to twenty-four about women’s rights, ending violence against women, and public policies affecting adolescent girls and young women.
€ 18,000

*Jovens Feministas de SP*

Leadership development project to promote young women’s participation in developing and implementing public policies concerning young women.
€ 10,754

**CHILE**

*Red Latinoamericana y del Caribe por la Humanización del Parto y Nacimiento, Chile (RELACAHUPAN-CHILE)*

Institutional support to raise awareness in the community and among medical professionals about women’s choice in giving birth.
€ 9,787

*Revista Lesbica Online Rompiendo el Silencio*

Publishing the first lesbian magazine in Chile to gain visibility and political influence and minimise prejudices and sexual violence against lesbians.
€ 15,000

**COLOMBIA**

*Asociación Colectivo Mujeres al Derecho*

Education and leadership programme for displaced and indigenous women to strengthen their organisational capacity and political advocacy.
€ 15,000

*Católicas por el Derecho a Decidir – Colombia*

Raising awareness and stimulating political changes to promote women’s sexual and reproductive rights.
€ 16,600

*Liga de Mujeres Desplazadas y Observatorio Género Democracia y Derechos Humanos*

Strengthening a network of women working to develop protocols for prosecuting crimes against displaced women.
€ 15,000

*Mujer Te Ves*

Interactive educational programme, “Youth and Sexuality”, aimed at improving secondary school students’ sexual health and practices in the Tequendama region.
€ 18,000

**DOMINICAN REPUBLIC**

*Red Latinoamericana y del Caribe contra la Trata de Personas (GAATW-REDLAC)*

Convening a network of groups from the Dominican Republic, Suriname, and Brazil to strengthen collaboration and to share information about trafficking of women.
€ 3,808

**ECUADOR**

*Coordinadora Juvenil por la Equidad de Género*

Campaign to promote women’s access to safe medical abortions in Ecuador and establishing an abortion hotline.
€ 16,830

**GUATEMALA**

*Asociación Desarrollo de la Mujer K’ak a Na’oj (ADEMKAN)*

Training programmes for women community leaders to address violence against women and domestic violence in rural communities.
€ 15,000

**MEXICO**

*Committee for the Defence of the Rights of Women (CODEM)*

Organising an international grassroots activism conference in Mexico for indigenous women from Latin America.
€ 3,000

*Consorcio para el Diálogo Parlamentario y la Equidad*

*Institutional support for a watchdog organisation that monitors the national budget allocation for women’s issues.*
€ 15,000

*One of the six winners of the Mama Cash ‘(she changes the world)’ Award 2008. Monitoring the national budget allocation for women’s issues.*
€ 5,000

*Participation in the International AWID Forum in South Africa from November 14th-17th, and facilitation of one of the workshops, a dialogue among women of different social movements on urgent strategies during repression* 
€ 4,750

*Equidad de Género: Ciudadanía, Trabajo y Familia*

Organising the XI Latin American and Caribbean Feminist Encounter to create a common agenda for the feminist movement in the region and to combat all forms of fundamentalism.
€ 20,000

*Mujeres Unidas: Olympia de Gouges*

Empowering women and promoting the human rights of women living in the Mexico-US border community of Tecate.
€ 12,000
**Proyecto Programa de Apoyo a la Mujer (ProMujer)**
Raising awareness and building capacity for indigenous women to organise for their economic and social rights.
€ 8,500

**Red Latinoamericana y Caribeña de Jovenes por los Derechos Sexuales y Reproductivos (REDLAC)**
Youth activist network that educates young people in Latin America on their sexual and reproductive rights.
€ 18,000

**NICARAGUA**
Católicas por el Derecho a Decidir
Education programme for young girls about healthy, pleasurable, and responsible sexuality in the capital city.
€ 15,000

**Movimiento de Mujeres Por Nuestros Derechos Humanos (MOMUNDH)**
Reducing sexual and domestic violence through building capacities among legal community promoters, and promoting better living conditions for women in marginalised areas of Managua.
€ 17,000

**URUGUAY**
RELACAHUPAN Red LAC por la Humanización del Parto y Nacimiento
Training and advocacy activities to guarantee the right of women to make an informed decision about pregnancy and childbirth with an emphasis on natural birth.
€ 15,000

**MIDDLE EAST AND NORTH AFRICA**

**ALGERIA**
Association Femmes en Communication (FEC)
Translating a brochure on women’s rights within Algeria’s family law into Arabic.
€ 528

**Rachda Tebessa**
Travel grant for participation in the 2008 International AWID Forum in South Africa from November 14th-17th.
€ 3,831

**EGYPT**
Center for the Egyptian Women Legal Assistance (CEWLA)
€ 2,300

**Egyptian Association for Society Development**
Capacity building for a grassroots organisation focusing on women's rights, violence against women within Egyptian society, and female genital mutilation.
€ 5,000

**Egyptian Center for Women’s Rights (ECWR)**
Advocating for women’s political and legal rights and women’s political participation by conducting awareness raising campaigns, offering trainings and legal counseling, and organising capacity building activities.
€ 20,000

**The Free Woman Association (el-Horra)**
Raising awareness about women’s rights, safe abortion, and alternatives to pregnancy at the local and national level.
€ 9,000

**Karama V-Day**
Coalition building and networking among women’s organisations in the Middle East and North Africa.
€ 30,000

**IRAN, ISLAMIC REPUBLIC OF**
Anonymous group
Empowerment, self-esteem building, and awareness raising workshops for girls and young women.
€ 7,500

**IRAQ**
Khatuzeen (Centre for Kurdish Women’s Issues)
One of the six winners of the Mama Cash ‘(she changes the world)’ Award 2008. Awareness raising about women’s rights through campaigns and media, and women and girls’ counselling and empowerment.
€ 5,000

**Women’s Human Rights Centre (WHRC)**
Workshops, trainings, and media campaigns to build awareness of economic justice issues for working women in rural areas in the south-eastern province of Al-Qadisiyyah.
€ 6,000

**ISRAEL**
Afnan Al Gailil
Working to end the isolation of women and girls in predominantly Palestinian villages in Northern Israel through single-sex social activities and trainings.
€ 37,000 (two-year grant)

**Arous Elbahr Association**
Establishing the first Palestinian women’s rights organisation in the Tel Aviv suburb of Jaffa.
€ 9,000

**Assiwar Arab Feminist Movement in Support of Victims of Sexual Abuse**
Organising Palestinian women who have been survivors of abuse and conducting a campaign to dispel the myth that victims of violence are responsible for abuse.
€ 20,000

**ASWAT Palestinian Gay Women**
Conducting empowerment trainings and creating safe spaces for lesbians, bisexual women, transsexuals, transgender and intersex people.
€ 10,000
<table>
<thead>
<tr>
<th>Organisation Name</th>
<th>Project Description</th>
<th>Funding Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community of Learning Women</td>
<td>Developing feminist leadership by empowering marginalised women through trainings so that they will play an active role in the creation of a non-violent, non-discriminative society.</td>
<td>€ 15,000</td>
</tr>
<tr>
<td>Democratic Mizrahi Rainbow New Discourse</td>
<td>Empowerment training to give Jewish and Palestinian women in the city of Ramle the tools and knowledge to identify and address problems in their local communities.</td>
<td>€ 1,370</td>
</tr>
<tr>
<td>Kayan Feminist Organisation</td>
<td>Economic empowerment trainings for poor, marginalised women to gain control over their financial situation.</td>
<td>€ 12,000</td>
</tr>
<tr>
<td>Ma’an, Forum of Bedouin Women’s Organisation</td>
<td>Increasing the social and political participation of Bedouin women through advocacy, training, publications, and financial and capacity building support for newly established women’s groups.</td>
<td>€ 10,000</td>
</tr>
<tr>
<td>Muntada The Arab Forum for Sexuality Education and Health</td>
<td>Sexual education and sexual rights training targeting young Palestinians in Israel.</td>
<td>€ 36,000</td>
</tr>
<tr>
<td>Nisaa Wa Aafaq</td>
<td>Education programmes for Muslim women in Israel and Palestine to contribute to an interpretation of Islamic religious texts that advances women’s rights.</td>
<td>€ 12,000</td>
</tr>
<tr>
<td>Sawt el-Amel (The Laborer’s Voice)</td>
<td>Advancing women’s economic justice for Palestinians in Israel through trainings for women activists, media campaigns, lobbying, workshops, and seminars.</td>
<td>€ 10,000</td>
</tr>
<tr>
<td>X Generation Feminists</td>
<td>Travel grant for young feminist activists working on peace-building to attend the 2008 AWID International Forum in South Africa from 14th-17th November.</td>
<td>€ 5,000</td>
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<tr>
<td>LEBANON</td>
<td>Meem</td>
<td>€ 4,000</td>
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<td>MOROCCO</td>
<td>Association AMAL</td>
<td>€ 20,000</td>
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<tr>
<td>Foundation YTTO</td>
<td>Coordination of a pan-African caravan that travels throughout Morocco, Algeria, Mali, Senegal, and Egypt offering workshops, films, plays, and health services focusing on women’s rights, peace-building, and access to citizenship.</td>
<td>€ 15,000</td>
</tr>
<tr>
<td>Voix de Femmes Marocaines</td>
<td>Organisational capacity building for a counselling centre in south-eastern Morocco that will follow and support women victims of violence as they seek legal recourse.</td>
<td>€ 9,000</td>
</tr>
<tr>
<td>PALESTINE</td>
<td>Filastiniyat</td>
<td>€ 14,500</td>
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<tr>
<td>Stars of Hope Society Empowerment of Women with Disabilities</td>
<td>Conducting survey on gender bias in the media and building strategies to increase women’s visibility in the media.</td>
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<tr>
<td>KADAV Women’s Solidarity Foundation</td>
<td>Establishing a vocational and training centre for women survivors of domestic violence.</td>
<td>€ 5,000</td>
</tr>
<tr>
<td>KADAV Women’s Solidarity Foundation</td>
<td>Providing legal counselling and distribution of condoms to 250 sex workers.</td>
<td>€ 6,000</td>
</tr>
<tr>
<td>Filmmor Women’s Cooperative</td>
<td>Stimulating women’s cultural, social, and political equality by encouraging women’s participation in cinema and media through festivals and workshops.</td>
<td>€ 15,000</td>
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<td>€ 5,000</td>
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<td>Pembe Hayat LGBTT Dayanisma Dernegi (Pink Life Lesbian Gay Bi-sexual Transvestite Transsexual Solidarity Association)</td>
<td>Legal support and awareness raising training for female and transsexual/transvestite sex workers.</td>
<td>€ 15,000</td>
</tr>
<tr>
<td>YEMEN</td>
<td>The Women’s Forum for Research and Training (WFRT)</td>
<td>€ 20,000</td>
</tr>
</tbody>
</table>
REGIONAL

Women in Black International
Redesign and management of Women in Black’s website to better connect local women’s groups across the world and stimulate increased cooperation and information exchange.
€ 2,000

INTERNATIONAL AND CROSS REGIONAL

Women Living Under Muslim Laws (WLUML)
Travel grant for WLUML members to participate in the 2008 AWID International Forum in South Africa from November 14th-17th, and to present six workshops related to women affected by Muslim laws.
€ 10,000

Association for Women’s Rights in Development (AWID)
Organising support for AWID’s eleventh International Forum on Women’s Rights in Development: ‘The Power of Movements’ in Cape Town, South Africa from 14th-17th November.
€ 42,000

AFRICA, SUB-SAHARAN

GHANA
African Women’s Development Fund (AWDF)
Organising the second Regional African Feminist Forum in Kampala, Uganda, to build a strong and autonomous women’s movement on the African continent by providing a space for reflection, learning, exchange, debate, and agenda setting.
€ 15,000

ASIA AND THE PACIFIC

HONG KONG
HER Fund
*Raising funds and awareness for Hong Kong women’s groups who lack support from the government.
€ 4,420

*Mongolian Women’s Fund / MONES
Institutional grant for capacity building of the Mongolian Women’s Fund and its grantees.
€ 20,000

MONGOLIA

BULGARIA
Bulgarian Fund for Women
Conducting an organisational assessment and development of a new strategic plan.
€ 25,000

CZECH REPUBLIC / SLOVAKIA
Slovak-Czech Women’s Fund
Institutional support to promote gender equality and strengthen the women’s movement through resource mobilisation and grantmaking.
€ 40,000

EUROPE AND THE COMMONWEALTH OF INDEPENDENT STATES
GEORGIA
Women’s Fund Georgia (WFG)
Institutional support for the fund’s programme to make grants to small and newly established women’s groups in rural areas, groups of lesbian and bisexual women, and internally displaced women in Georgia.
€ 30,000

SERBIA
Reconstruction Women’s Fund
Institutional support for programmes strengthening women’s rights activism and the women’s movement in Serbia.
€ 45,000

LATIN AMERICA AND THE CARIBBEAN

ARGENTINA
Fondo de Mujeres del Sur
*Institutional support for this new women’s fund in Argentina to support women’s groups working to advance women’s rights.
€ 25,000
*Organising a festival for abortion rights and attending an international seminar by Latin American women’s groups to exchange successful strategies regarding legalisation of abortion in Argentina.
€ 20,000
*Linking and learning meetings in Latin America and Chile for feminist organisations and the international donor community to discuss challenges and trends in resource mobilisation to support women’s human rights.
€ 15,000

COLOMBIA
Fondo Mujer
*Institutional support for this emerging women’s fund that mobilises resources for women’s organisations that promote women’s rights and improve the quality of life. € 4,500
*Institutional support to strengthen the grantmaking, fundraising, and communications programmes of this fund.
€ 15,000

NICARAGUA
Central American Women’s Fund (CAWF)
Regranting support for the Ola Jovenes Program which supports grassroots young women’s groups, provides them with capacity building training, promotes leadership among young women, and strengthens the young feminist movement.
€ 33,000

MIDDLE EAST AND NORTH AFRICA

FRANCE
The Mediterranean Women’s Fund
Institutional support for this newly established fund that will give grants to organisations and individuals fighting for women’s rights in the Mediterranean.
€ 15,000
**GRANTMAKING**

During 2008, Mama Cash registered 1,909 grant applications and awarded 183 grants totalling € 2.5 million. The average grant amount increased by 24% from € 11,140 in 2007 to € 13,819 in 2008. This past year, Mama Cash also awarded multi-year grants to six organisations.

The total direct grant programme exceeded the budget of € 2.4 million by 5%. These overruns were anticipated and resulted from restructuring internal processes and procedures to improve the overall grantmaking process. In 2008, we also focused on obtaining quality data and analysis on which to base our 2009-2013 Strategic Plan, ‘On the Move for Women’s Rights’. The plan was finalised in December 2008.

**Grants by region**

The division of grants awarded per region varies between 17 and 24%. International and cross-regional grants received 2% of the total amount.

*Figure: Grants by region*

1 During 2008, two budget revisions took place in order to monitor both income and expenses. The budget referred to is the last approved revised budget for 2008.
Worldwide, women are looking for new ways to organise, support each other, make their voices heard, and gain more influence in the political and social processes that affect them and their families. These include women from both mainstream and minority cultures, women living under repressive regimes, and women who refuse to conform to social expectations. They want to be heard. They want visibility. They seek opportunity. Mama Cash raises women’s political awareness and empowers them to organise for greater influence, involvement, and leadership in all spheres of life. In 2008, Mama Cash awarded a total of 68 grants to Agency and Participation initiatives. These totalled 37% of the direct grant expenses.

**Arts, Culture and Media**
Arts, culture, and media can make important contributions to the advancement of women’s rights. Images communicate faster, and often more powerfully, than words. Art can pose important questions and draw attention to difficult issues. In 2008, we awarded eight Arts, Culture, and Media grants, representing 3% of the direct grant expenses.

**Bodily Integrity**
Mama Cash is convinced that women should determine what happens to their own bodies. Many women around the world are being abused, raped, exploited, mutilated, or forced into prostitution. In some countries, men physically harm women with tacit consent from the law and society. Every year, many women become sick or die from unsafe abortions. They often become pregnant in the first place because birth control is either illegal or unavailable. Mama Cash supports the freedom of women to determine what happens to their own bodies. In 2008, 42 women’s groups received grants for initiatives related to Bodily Integrity. This constituted 22% of the direct grant expenses.

**Economic Justice**
Mama Cash wants to improve working conditions for female workers and stop economic exploitation. We also want greater economic self-sufficiency for women. Women disproportionately occupy the lowest level jobs and receive the worst pay. At the same time, they endure sexual harassment and marginalisation both in the workplace and in labour unions. Free trade and privatisation around the world have also had enormous consequences for women. This combination of issues contributes to keeping women in poverty. Mama Cash supports initiatives that fight for equality in the workplace, economic self-sufficiency, a safe work environment, and full recognition of women’s economic contributions. In 2008, a total of 32 grants were awarded to Economic Justice initiatives. This constituted 16% of the direct grant expenses.
Peace and Security
Mama Cash supports female victims of war who act for peace and security. Women and children often shoulder the greatest burden in times of war and conflict. With many men dead or missing, women become the sole caretakers of the family, community, and local economy. These hardships often continue long after the conflict is over. Women and children account for a large proportion of the current flood of refugees coming from war-torn regions. Even so, women often have no seats at peace negotiation tables. Mama Cash supports initiatives that support female victims of conflict and gives them more influence in the rebuilding process. Sixteen Peace and Security grants were awarded in 2008, totalling 6% of the direct grant expenses.

Women’s Funds
Mama Cash believes that supporting the work of emerging and established women’s funds can play a crucial role in resourcing women’s movements globally. These funds make a core contribution to our mission of reaching out to small new groups at the grassroots level. The fact that women’s funds are located in the same countries and communities as their grantees puts them in a strong position to recognise and nurture young groups. Local and regional women’s funds are able to provide direct capacity building support during a group’s crucial start-up phase – allowing the group to grow in ability and eventually to access other donors directly. We focus our support to women’s funds globally so as to build their capacity to develop local philanthropy and to assist locally-based grassroots women’s movements to more effectively grow in scale using approaches most suited to their local contexts. In 2008, we awarded 17 grants to women’s funds in 11 countries, totalling 16% of our total annual direct grantmaking portfolio.
Development (Fundraising)

In 2008, Mama Cash’s total income was € 4.7 million. The income from fundraising amounted to € 5.0 million while there was a negative result of € 284,000 in ‘Other income’³. This mainly reflects a loss in our investment portfolios as a result of the financial crisis (see also under ‘Investments’ on page 71). Mama Cash met 97.6% of the anticipated fundraising budget for 2008. Contributions from ‘individuals’, comprising of one-time and recurring gifts, donor advised funds, and inheritances and legacies, formed 26% of our total income. Mama Cash received contributions from thirty-one private and public foundations. In 2007, Mama Cash received contributions from 17 foundations. The contributions from private foundations increased with 10%, while the contributions from public foundations decreased, due to the fact that some funds were received in advance in 2007. The income from foundations constituted 47% of the total fundraising income. Income from governments increased 43% over 2007. Mama Cash received a subsidy from the Dutch Ministry of Foreign Affairs (DGIS), as well as funds from Irish Aid and the Swedish International Development Agency (SIDA). In total, contributions from governments were responsible for 26% of fundraising income.

Communications

Mama Cash has approximately 5,000 active donors, who have given a donation during the last two years. Approximately 4,000 private donors were inspired to give to Mama Cash in 2008. They are informed of our grantmaking work through campaigns, paper and digital newsletters, regular and campaign websites, annual reports, brochures, ask letters, and events. Our 2007-2008 Campaign 88 Days (running from December 10, 2007 through March 8, 2008), ‘Make your Move for Women’s Rights’, generated € 217,000. A spinning marathon (180 participants), bath tub race (64 participants) and a closing event on March 8, International Women’s Day, formed part of the campaign. The March 8 event was organised in collaboration with WOMEN Inc. and attracted more than 300 interested women and men. The December 10, 2008 publication of an opinion article, on women’s human rights (in the national newspaper nrc.next) formed the kickoff of the 2008-2009 Campaign, ‘Cook Up a Revolution for Women’s Rights’. The large-scale participation of the public as well as the financial yield during Mama Cash’s campaigns and events, demonstrate that the organisation is well-established in Dutch society. Collaboration with private firms is a new and promising way of fundraising.

To reach out to new groups, Mama Cashed launched the donor programme MC² = Make Change with Mama Cash. The programme brings together women and men who want to spend their money on changing the world. It has four focal points:

- **Learn:** Learn how to manage and invest your money;
- **Give:** Give more and more effectively;
- **Do:** Be active so that globally women have more rights;
- **Connect:** Meet other women and men and support Mama Cash so that she is able to invest more in women’s rights.

The programme offers financial courses, donor circles and peer support for women of inherited wealth.

In addition to communicating with our donors, Mama Cash communicated with advisors, grantees and others to develop the 2009-2013 Strategic Plan ‘On the Move for Women’s Rights’. Women’s groups and funds received questionnaires to assess the role and performance of Mama Cash during the preceding years. We discussed drafts of the plan with key women’s funds and groups, individual, institutional and government donors.

³ ‘Other income’ consists of ‘Return on investments’ and ‘Other profits and losses’.
FINANCE AND OPERATIONS

The department of Finance and Operations is responsible for the management of a variety of internal resources and processes, including finance, office management, information and communication technology (ICT), and human resources. During 2008 a new finance software package was implemented and conversion from the old system was finalised. Work procedures were adapted to facilitate working with the new system. A start was made with the selection of a new fundraising and grantmaking database. This process is expected to be finalised during the second quarter of 2009.

Improvements on the overall working environment were made, such as upgrading of the telephone system, creation of more workplaces, and building repairs.

Personnel

Mama Cash’s staff increased from 21.24 full-time equivalency to 23.75. Absence due to illness amounted to 8.82% of personnel time, a small increase over 2007 in spite of special attention given to sick employees. The reintegration of two employees with a sick leave history of more than 365 days was successfully completed. In 2009, reduction of the sick leave percentage deserves special attention. The reduced target for 2009 is 5%.

<table>
<thead>
<tr>
<th>Table: FTEs and sick leave</th>
</tr>
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<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>Full-time equivalency (FTEs) average</td>
</tr>
<tr>
<td>Sick leave%</td>
</tr>
</tbody>
</table>

Mama Cash follows (on a voluntary basis) the Collective Labour Agreement (CAO) for the welfare sector. In 2008, a new job development and performance system, with job family structure, was approved. This will contribute positively to organisational transparency and the further development of staff. In accordance with its core competencies, the organisation has three departments: the Grantmaking department, the Development and Communications department, and the Finance and Operations department.

As of 1 May 2008, the Executive Director, Hanneke Kamphuis, stepped down from her position. She was succeeded by Nicky McIntyre, who was Mama Cash’s Director of Development and Communications. Based on common practice the parting Executive Director received a severance package based upon the county judge formula.

<table>
<thead>
<tr>
<th>Table: Executive Director salary</th>
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</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Gross salary incl. holiday allowance</td>
</tr>
<tr>
<td>Other non-taxed reimbursements</td>
</tr>
<tr>
<td>Subtotal</td>
</tr>
<tr>
<td>Other charges</td>
</tr>
<tr>
<td>Pension expenses</td>
</tr>
<tr>
<td>Social Security charges</td>
</tr>
<tr>
<td>Subtotal</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

The Director of Grantmaking joined Mama Cash in mid-2008. The recruitment process for a new Director of Development and Communications started at the end of 2008. It is expected that this post will be filled by summer 2009.
Volunteers
Over the year, fourteen new volunteers were contracted by Mama Cash. They made contributions to the Development and Communications department as well as the Grantmaking department. On average, volunteers work one to two days per week.

Volunteer positions are discussed and approved by the management team. The positions are published on the Mama Cash website, and selection is based on the qualifications of the candidate. Mama Cash volunteers receive a small contribution of € 55.50 a month towards their travel expenses.

Pensions
Mama Cash has had an allocated pension scheme since January 2005. In 2008, a number of ‘value transfers’ (waardeoverdrachten) took place. Five were related to the transfer from the previous pension scheme to the present one. A ‘value transfer’ of a newly hired employee resulted in an additional pension contribution of € 30,000.

Result
Mama Cash’s financial year 2008 closed with a negative balance of € 358,351, while we had projected a positive balance of € 16,776. This discrepancy is principally due to the global financial crisis that emerged in 2008, resulting in the decrease of Mama Cash’s shares and bonds by nearly 37% (unrealised losses). In addition more grants were approved than anticipated in the budget and income received in 2008 but intended for 2009 was carried over to 2009.

Future Strategy and Budget
In December 2008, the Mama Cash Board of Directors approved the 2009-2013 Strategic Plan, ‘On the Move for Women’s Rights’. The Strategic Plan charts a bold new direction for Mama Cash centred around five main goals:

- Fund and support ambitious women’s and girls’ human rights organisations and initiatives that are strategically positioned to push beyond the status quo and bring about fundamental change.
- Build a strong global architecture of women’s funds so that women’s movements can grow in scale, influence, and collective power.
- Vigorously communicate our core messages, and promote women’s and girls’ rights, learning, and community-building.
- Expand our financial resources and use them to leverage support for funding women’s and girls’ human rights work globally.
- Ensure that Mama Cash can deliver on its ambitious strategic plan, by hiring key staff positions, continuing to develop capacity of the Board of Directors, and building a state-of-the-art technology and communications infrastructure.

Mama Cash’s 2009 budget reflects the objectives presented in this Strategic Plan. We anticipate for 2009 that the overall income of the organisation will grow by 22% to € 6.0 million. Direct grantmaking is anticipated to grow to € 3.0 million. In order to put our new Strategic Plan into place and revise our grantmaking criteria and procedures, Mama Cash is not accepting new grant applications until August 1, 2009. We will, however, continue to make grants during the first half of 2009 to groups that applied before January 1, 2009.
COMPLIANCE STATEMENT

This annual report has been drawn up in accordance with the new ‘Guideline 650’ (Richtlijn 650) for fundraising bodies by the Foundation for Annual Reporting (Raad voor de Jaarverslaggeving). This guideline has mandatory effect from 2008. The compliance statement by the board is an integral part of the new guidelines from the Central Bureau on Fundraising (Centraal Bureau Fondsverwerving - CBF). This compliance statement is included as an integral part of this board report.

METHOD OF WORKING

Mama Cash has an international Board of Directors that determines the overall strategic objectives and monitors the performance of the organisation. The Executive Director of Mama Cash is responsible for implementing the strategy in a way that is consistent with the vision and objectives of Mama Cash and in accordance with legal regulations.

The Board conducts an annual assessment of its own performance. The outcomes of this assessment, as well as any agreements arising from it, are registered and followed up on. The Board is responsible for the annual performance review of the Executive Director.

The Board of Mama Cash meets four times a year. On a quarterly basis, the Executive Director reports to the Board about progress toward realisation of the approved annual plan. The Annual Accounts and Annual Report are prepared by the Executive Director and approved by the Board.
COMMITTEES

The Board of Mama Cash includes the following committees.

- **Executive Committee**
  This committee supplies counsel, feedback, and support to the Executive Director, and facilitates the Board’s annual assessment of the Executive Director.

- **Finance Committee**
  This committee advises the Board in composing budgets, annual accounts and financial policies such as investment and risk management policies.

- **Governance Committee**
  This committee guides the Board in regularly reviewing and updating the Board’s description of its roles and responsibilities and the responsibilities of individual board members. It supports Board development activities and handles Board nominations.

- **Strategic Planning Committee**
  This committee leads strategic planning processes.

- **Task Force on Board Regulations**
  This task force mainly implements the Code of Good Governance for Charity Organisations (‘Code Wijffels’), which regulates the Board of Directors and the Executive Director.

BOARD COMPOSITION

The Board of Mama Cash consists of a maximum of fifteen members. The Board develops the requirements for membership. It utilises a nominating protocol for recruiting, selecting, and contracting new members. Board members are appointed for a period of three years and are not automatically re-appointed. Performance assessments and the current requirements for membership determine renewal of the appointment. Board members can be re-elected for a consecutive term of three years, with a possible extension of one year in special cases.

REMUNERATION OF BOARD AND EXECUTIVE DIRECTOR

Board members do not receive any remuneration for their position on the Board. The Executive Director is paid in accordance with the Collective Labour Agreement for Welfare and Social Wellbeing (CAO Welzijn en Maatschappelijk Werk).

EXTERNAL SUPERVISION

External supervision is conducted by:
- PricewaterhouseCoopers Accountants N.V. (audit);
- Central Bureau for Fundraising (hallmark for fundraising institutions); and
- external independent audits by institutional donors of Mama Cash.

MEETINGS

During the financial year 2008, the complete international Board met five times, which included a special meeting on strategic planning. Face to face meetings took place in Amsterdam in June and December, while the Board held conference telephone calls in March, September and November.

During the meetings, the Executive Director presented reports on progress, activities, and finances as per the approved 2008 Annual Plan. The 2007 Annual Report, the 2007 Annual Accounts, the Management Letter from the auditors, the 2009 Annual Plan,
and the 2009-2013 Strategic Plan ‘On the Move for Women’s Rights’ were approved. During the year under review, the five committees met with the following frequencies:

Executive Committee: 4 times
Finance Committee: 4 times
Governance Committee: 2 times
Strategic Planning Committee: 4 times
Task Force on Board Regulations: 2 times

**BOARD MEMBERS OF MAMA CASH AS OF 31 DECEMBER, 2008**

<table>
<thead>
<tr>
<th>Name</th>
<th>Function within the Board</th>
<th>Board member since</th>
<th>Affiliation/Profession</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marjo Meijer</td>
<td>Co-Chair</td>
<td>June, 2006</td>
<td>Medical doctor/artist/donor activist, The Netherlands</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Co-Chair since June, 2007</td>
<td></td>
</tr>
<tr>
<td>Anastasia Posadskaya-Vanderbeck</td>
<td>Co-Chair</td>
<td>June, 2006</td>
<td>Coordinator of the Global Programme ‘Safe Cities Free of Violence Against Women and Girls’ (UNIFEM), USA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Co-Chair since June, 2007</td>
<td></td>
</tr>
<tr>
<td>Eveline de Jong</td>
<td>Treasurer</td>
<td>November, 2007</td>
<td>Independent financial advisor, the Netherlands</td>
</tr>
<tr>
<td>Lin Chew</td>
<td>Member</td>
<td>June, 2006</td>
<td>Communications consultant with the Communication Division for Women’s Empowerment in Muslim Contexts at the City University of Hong Kong</td>
</tr>
<tr>
<td>Jessica Horn</td>
<td>Member</td>
<td>November, 2007</td>
<td>Independent women’s rights consultant, Sierra Leone</td>
</tr>
<tr>
<td>Jasvir Kaur</td>
<td>Member</td>
<td>June, 2006</td>
<td>Director of Development and Communications at the Medical Foundation for the Care of Victims of Torture, UK</td>
</tr>
<tr>
<td>Marijke Kuijpers</td>
<td>Member</td>
<td>December, 2006</td>
<td>Independent financial consultant, the Netherlands</td>
</tr>
<tr>
<td>Idelisse Malavé</td>
<td>Member</td>
<td>February, 2008</td>
<td>Independent organisational consultant working with social change groups and networks, USA</td>
</tr>
<tr>
<td>Myra ter Meulen</td>
<td>Member</td>
<td>March, 2008</td>
<td>Independent consultant on the prevention of child abuse and youth policy, the Netherlands</td>
</tr>
<tr>
<td>Wanda Nowicka</td>
<td>Member</td>
<td>June, 2006</td>
<td>President of the Federation for Women and Family Planning, Poland</td>
</tr>
</tbody>
</table>
CHANGES IN THE BOARD

During 2008, Leila Jaffar and Kai Pattipilohy stepped down from the Board. Two new Board members joined: Myra ter Meulen and Idelisse Malavé. Jessica Horn temporarily stepped down from the Board in 2008. During this period, she conducted a study, 'Reflecting on the Mama Cash Strategic Plan “She Makes the Difference”, Review of Grantmaking 2004-2007'. The research results were used as input for the development of the 2009-2013 Strategic Plan. She rejoined the Board after the Strategic Plan was approved.

Optimising effectiveness and efficiency of spending
Mama Cash develops multi-year strategic plans with budgets. The 2009-2013 Strategic Plan, ‘On the Move for Women’s Rights’ was prepared and approved in December 2008.

Mama Cash uses an outcome oriented annual planning process that starts with the five year outcome as mentioned in this strategic plan, and further operationalises the goal into activities, results, allocation of responsibilities, resources and a timeline. Annual plans are developed in consultation with staff and key stakeholders and are approved by the Board of Directors. The planning process consists of the development of annual plans with semi-annual monitoring meetings as well as monthly and quarterly financial reports.

The Annual Plan and budget for 2009 have been approved to implement the first year of the multi-year strategic plan.

The monitoring of grants made to grantees is conducted through required narrative and financial reports by grantees, three months after the grant period ends. Monitoring is recorded in the Mama Cash database and in grantee files. Monitoring involves quarterly updates by the Executive Director to the Board as well as assessment of progress toward meeting the goals set forth in the Annual Plan. Monitoring by external partners is implemented by means of the Management Letter of the auditor as well as through the efforts of other independent auditors.

Amsterdam, 6 May 2009

Excecutive Director Mama Cash
Nicky McIntyre

Board of Mama Cash
Marjo Meijer, Co-chair
Anastasia Posadskaya-Vanderbeck, Co-chair
Eveline de Jong, Treasurer
### BALANCE AS OF 31 DECEMBER 2008

All amounts are in euros.  
(After proposed appropriation of results)

<table>
<thead>
<tr>
<th></th>
<th>31-12-2008</th>
<th>31-12-2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets (4)</td>
<td>51,101</td>
<td>57,112</td>
</tr>
<tr>
<td>Intangible assets (5)</td>
<td>61,559</td>
<td>35,495</td>
</tr>
<tr>
<td>Receivables (6)</td>
<td>670,384</td>
<td>552,325</td>
</tr>
<tr>
<td>Investments (7)</td>
<td>586,155</td>
<td>925,787</td>
</tr>
<tr>
<td>Liquidities (8)</td>
<td>1,789,486</td>
<td>1,193,180</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>3,158,685</strong></td>
<td><strong>2,763,899</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>31-12-2008</th>
<th>31-12-2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Continuation reserve (9)</td>
<td>493,267</td>
<td>923,007</td>
</tr>
<tr>
<td>Funds (10)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Asset management fund</td>
<td>112,660</td>
<td>92,607</td>
</tr>
<tr>
<td>- Designated funds</td>
<td>467,427</td>
<td>443,682</td>
</tr>
<tr>
<td>- Donor advised and named funds (11)</td>
<td>239,111</td>
<td>211,520</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td><strong>819,198</strong></td>
<td><strong>747,809</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>31-12-2008</th>
<th>31-12-2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Long-term sick leave provisions</td>
<td>0</td>
<td>17,654</td>
</tr>
<tr>
<td>Long-term debts (12)</td>
<td>329,093</td>
<td>280,531</td>
</tr>
<tr>
<td>Short-term debts (13)</td>
<td>1,517,127</td>
<td>794,898</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>3,158,685</strong></td>
<td><strong>2,763,899</strong></td>
</tr>
</tbody>
</table>

(The numbers in brackets refer to the Explanatory Notes on pages 67-81)
## STATEMENT OF INCOME AND EXPENDITURE AS OF 31 DECEMBER 2008

### INCOME

#### Income from own fundraising (15)

<table>
<thead>
<tr>
<th>Source</th>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private individuals</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Individual donors</td>
<td>748,277</td>
<td>1,120,000</td>
<td>969,868</td>
</tr>
<tr>
<td>- Income from inheritances / legacies</td>
<td>217,992</td>
<td>200,000</td>
<td>1,000</td>
</tr>
<tr>
<td>- Donor advised funds / named funds</td>
<td>313,895</td>
<td>450,000</td>
<td>360,500</td>
</tr>
<tr>
<td>- Sales promotion material</td>
<td>523</td>
<td>0</td>
<td>1,165</td>
</tr>
<tr>
<td>Total private individuals</td>
<td>1,280,687</td>
<td>1,770,000</td>
<td>1,332,533</td>
</tr>
<tr>
<td>Companies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Corporate funds</td>
<td>16,656</td>
<td>26,539</td>
<td>95,000</td>
</tr>
<tr>
<td>Total companies</td>
<td>16,656</td>
<td>26,539</td>
<td>95,000</td>
</tr>
<tr>
<td>Foundations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Private foundations</td>
<td>2,157,633</td>
<td>1,940,957</td>
<td>1,962,245</td>
</tr>
<tr>
<td>- Public foundations</td>
<td>195,193</td>
<td>265,000</td>
<td>445,980</td>
</tr>
<tr>
<td>Total foundations</td>
<td>2,352,826</td>
<td>2,205,957</td>
<td>2,408,225</td>
</tr>
<tr>
<td>Total income from own fundraising</td>
<td>3,650,169</td>
<td>4,002,496</td>
<td>3,835,758</td>
</tr>
</tbody>
</table>

#### Income joint actions (16)

<table>
<thead>
<tr>
<th>Source</th>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Riek Stienstra Fund (Hivos)</td>
<td>58,550</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total income joint actions</td>
<td>58,550</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Income governments (17)

<table>
<thead>
<tr>
<th>Source</th>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Governments</td>
<td>1,283,487</td>
<td>1,110,000</td>
<td>900,000</td>
</tr>
<tr>
<td>Total governments</td>
<td>1,283,487</td>
<td>1,110,000</td>
<td>900,000</td>
</tr>
<tr>
<td>Total income fundraising</td>
<td>4,992,206</td>
<td>5,112,496</td>
<td>4,735,758</td>
</tr>
</tbody>
</table>

### Return on investments

<table>
<thead>
<tr>
<th>Source</th>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Interest means of liquidity</td>
<td>39,546</td>
<td>30,000</td>
<td>0</td>
</tr>
<tr>
<td>- Result on investments (18)</td>
<td>-327,206</td>
<td>0</td>
<td>85,463</td>
</tr>
<tr>
<td>Total return on investments</td>
<td>-287,660</td>
<td>30,000</td>
<td>85,463</td>
</tr>
</tbody>
</table>

### Other profits and losses (19)

<table>
<thead>
<tr>
<th>Source</th>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Other profits and losses</td>
<td>3,586</td>
<td>10,000</td>
<td>-51,685</td>
</tr>
<tr>
<td>Total other profits and losses</td>
<td>3,586</td>
<td>10,000</td>
<td>-51,685</td>
</tr>
</tbody>
</table>

### TOTAL INCOME

<table>
<thead>
<tr>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,708,132</td>
<td>5,152,496</td>
<td>4,769,536</td>
</tr>
</tbody>
</table>
EXPENDITURE RELATED TO OBJECTIVES

<table>
<thead>
<tr>
<th></th>
<th>Actual 2008</th>
<th>Budget 2008</th>
<th>Actual 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Grantmaking programme</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sub-Saharan Africa</td>
<td>453,879</td>
<td>480,000</td>
<td>435,369</td>
</tr>
<tr>
<td>Asia and the Pacific</td>
<td>439,342</td>
<td>430,000</td>
<td>354,283</td>
</tr>
<tr>
<td>Latin America and the Caribbean</td>
<td>483,029</td>
<td>505,000</td>
<td>484,245</td>
</tr>
<tr>
<td>Middle East and North Africa</td>
<td>492,427</td>
<td>455,000</td>
<td>593,853</td>
</tr>
<tr>
<td>Europe and Commonwealth of Independent States</td>
<td>594,372</td>
<td>480,000</td>
<td>897,306</td>
</tr>
<tr>
<td>International and cross regional</td>
<td>52,000</td>
<td>50,000</td>
<td>60,305</td>
</tr>
<tr>
<td>Total Grantmaking programme</td>
<td>2,515,049</td>
<td>2,400,000</td>
<td>2,825,361</td>
</tr>
</tbody>
</table>

Running costs Grantmaking programme

<table>
<thead>
<tr>
<th></th>
<th>Actual 2008</th>
<th>Budget 2008</th>
<th>Actual 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>978,542</td>
<td>982,698</td>
<td>975,174</td>
</tr>
</tbody>
</table>

Philanthropic support programme

<table>
<thead>
<tr>
<th></th>
<th>Actual 2008</th>
<th>Budget 2008</th>
<th>Actual 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Own activities</td>
<td>53,370</td>
<td>92,350</td>
<td>72,743</td>
</tr>
<tr>
<td>Programme implementation costs</td>
<td>107,066</td>
<td>186,268</td>
<td>67,281</td>
</tr>
<tr>
<td>Total Philanthropic support programme</td>
<td>160,436</td>
<td>278,618</td>
<td>140,024</td>
</tr>
</tbody>
</table>

Visibility and awareness raising

<table>
<thead>
<tr>
<th></th>
<th>Actual 2008</th>
<th>Budget 2008</th>
<th>Actual 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Own activities</td>
<td>174,352</td>
<td>159,230</td>
<td>232,291</td>
</tr>
<tr>
<td>Programme implementation costs</td>
<td>191,861</td>
<td>153,774</td>
<td>162,394</td>
</tr>
<tr>
<td>Total Visibility and awareness raising</td>
<td>366,213</td>
<td>313,004</td>
<td>394,685</td>
</tr>
</tbody>
</table>

Total Expenditure related to objectives

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,020,240</td>
<td>3,974,320</td>
<td>4,335,244</td>
</tr>
</tbody>
</table>

Costs of fundraising and campaigns

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs fundraising direct</td>
<td>175,444</td>
<td>158,185</td>
<td>195,503</td>
</tr>
<tr>
<td>Costs fundraising running cost</td>
<td>485,580</td>
<td>580,780</td>
<td>519,227</td>
</tr>
<tr>
<td>Costs joint actions</td>
<td>2,290</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Costs on investments</td>
<td>3,917</td>
<td>3,175</td>
<td>5,618</td>
</tr>
<tr>
<td>Total costs of fundraising and campaigns</td>
<td>667,231</td>
<td>742,140</td>
<td>720,348</td>
</tr>
</tbody>
</table>

( as % of income from own fundraising)

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>18.3%</td>
<td>18.5%</td>
<td>18.8%</td>
</tr>
</tbody>
</table>

Management and administration

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs of management and administration</td>
<td>379,012</td>
<td>419,260</td>
<td>338,806</td>
</tr>
</tbody>
</table>

TOTAL EXPENDITURES

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5,066,483</td>
<td>5,135,720</td>
<td>5,394,398</td>
</tr>
</tbody>
</table>

RESULT

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-358,351</td>
<td>16,776</td>
<td>-624,862</td>
</tr>
</tbody>
</table>

Result allocation

The result has been added or withdrawn (-) from:

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset management fund</td>
<td>20,053</td>
<td>0</td>
<td>39,507</td>
</tr>
<tr>
<td>Designated funds</td>
<td>23,745</td>
<td>0</td>
<td>-38,634</td>
</tr>
<tr>
<td>Donor advised and named funds</td>
<td>27,591</td>
<td>0</td>
<td>84,872</td>
</tr>
<tr>
<td>Continuation reserve</td>
<td>-429,740</td>
<td>16,776</td>
<td>-710,607</td>
</tr>
</tbody>
</table>

RESULT

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-358,351</td>
<td>16,776</td>
<td>-624,862</td>
</tr>
</tbody>
</table>
### CASH FLOW STATEMENT

#### Cash flow from operational activities

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuation reserve</td>
<td>-429,741</td>
<td>-710,607</td>
</tr>
<tr>
<td>Change in funds</td>
<td>71,389</td>
<td>85,745</td>
</tr>
<tr>
<td>Result</td>
<td>-358,352</td>
<td>-624,862</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation on tangible fixed assets</td>
<td>27,329</td>
<td>23,515</td>
</tr>
<tr>
<td>Depreciation on intangible fixed assets</td>
<td>31,230</td>
<td>31,178</td>
</tr>
<tr>
<td>Changes in the value of investments</td>
<td>339,632</td>
<td>17,892</td>
</tr>
<tr>
<td>Appropriation/withdrawal provision</td>
<td>-17,654</td>
<td>-30,064</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in working capital:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receivables</td>
<td>-129,111</td>
<td>403,432</td>
</tr>
<tr>
<td>Short-term debts</td>
<td>733,282</td>
<td>-167,273</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in working capital:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receivables</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-term debts</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash flow from operational activities</td>
<td>626,356</td>
<td>-346,182</td>
</tr>
</tbody>
</table>

#### Cash flow from investment activities

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments in:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>-21,318</td>
<td>-53,750</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>-57,294</td>
<td>-40,450</td>
</tr>
<tr>
<td>Disinvestments in:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments (life end government bond)</td>
<td>0</td>
<td>200,000</td>
</tr>
<tr>
<td>Cash flow from investment activities</td>
<td></td>
<td>105,800</td>
</tr>
</tbody>
</table>

#### Cash flow from financing activities

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in long-term debts</td>
<td>48,561</td>
<td>-87,452</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash flow from financing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in liquidities</td>
<td>596,305</td>
<td>-327,834</td>
</tr>
</tbody>
</table>

#### Liquidities movements

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquidities at 1 January</td>
<td>1,193,181</td>
<td>1,521,014</td>
</tr>
<tr>
<td>Change in liquidities</td>
<td>596,305</td>
<td>-327,834</td>
</tr>
<tr>
<td>Liquidities at 31 December</td>
<td>1,789,486</td>
<td>1,193,180</td>
</tr>
</tbody>
</table>
EXPLANATORY NOTES FOR THE ANNUAL ACCOUNTS

1. Mama Cash Foundation
   Courageous women’s and girls’ human rights organisations worldwide need funding and supportive networks in order to grow and transform their communities. Mama Cash mobilises resources from individuals and institutions, makes grants to women’s and girls’ groups, and helps to build the partnerships and networks needed to successfully defend and advance women’s and girls’ human rights globally.

   The office of Mama Cash is based at Eerste Helmersstraat 17 in Amsterdam. The Mama Cash foundation was established in 1983. It is registered with the Chamber of Commerce in Amsterdam under number 41202535.

2. Guiding principles
   These Annual Accounts are drawn up in accordance with the Dutch Fundraising Institutional Reporting Guidelines. The purpose of these guiding principles is to provide the public with clarification about the costs of fundraising, the use of the funds, and whether funds have been spent in accordance with the purpose for which they were raised.

   The accounts are prepared in accordance with the new Guiding Principles for the Annual Accounts for Fundraising Institutions (Guideline 650). The figures for 2007 have been reclassified accordingly.

   The presentation of the Annual Accounts and Annual Report in accordance with these guiding principles is also an important condition for retention of the Hallmark of the Central Bureau for Fundraising (Centraal Bureau Fondsenwerving), which Mama Cash maintains.

3. Accounting principles
   • General
     The accounting concepts that are applied to the value of the assets and liabilities are based on historical costs. The revenue and expenses are allocated to the period to which they are related.

   • Foreign currency
     The currency of reporting is the euro. Assets and liabilities in foreign currency are valued against exchange rates as of 31 December 2008. Transactions in foreign currencies are recalculated at the exchange rate on the transaction date. Exchange rate differences are stated under other general costs and have been applied to the credit or debit of the profit and loss account.

   • Cash flow overview
     The cash flow overview has been drawn up following the indirect method. Cash flows in foreign currency have been translated into euros using the exchange rate valid at the transaction date.

   • Tangible and intangible fixed assets
     The tangible and intangible fixed assets are valued at their acquisition value, subject to deduction of linear depreciation based on an estimated economic lifetime. The following percentages are being used:

     - Inventory and office equipment: 20%
     - Hardware and software: 33.33%

   • Investments
     Bonds and shares are valued at their market value. Unrealised value differences on investments are applied directly as a benefit or a charge against the result.
• **Other assets and liabilities**
Assets and liabilities expressed in foreign currencies are converted at the exchange rate on the balance date. Exchange rates are accounted for in the results accounts.

• **Mama Cash UK**
Mama Cash UK was established on 20 April 2006. A process was subsequently started to obtain charity status in the UK. On 13 May 2008, information was received that Mama Cash UK had been awarded charity status under registration number 1124039. A current account relationship has been established within these annual accounts.

• **Reserves**
The capital and reserves consist of the freely disposable capital and designated funds. The freely disposable capital serves as a guarantee for the continuity of the organisation. The policy is directed in such a way that the freely available capital should ideally amount to a minimum of one year’s total coverage of the executive costs of the Mama Cash Foundation’s organisation.

Designated funds (including donor advised and named funds) are funds that are by contract or general regulations (designated fund assets) allocated to a specific part of the programme. Funds with specific conditions that have not been used during the financial year are transferred to the next year.

• **Income and expenditure**
Income and expenditure are accounted for the year to which they relate. Income from gifts is accounted for in the year of receipt or at the moment such gifts become realisable. Grants allocated to women’s groups and funds are accounted for at the moment the grant has been officially approved by the Executive Director.

• **Cost allocation**
Every staff member pertains to one of these cost centres: Grantmaking Programme, Philanthropic Support Programme, Visibility and Awareness Raising, Fundraising and Campaigns, and Management and Administration. Personnel costs are directly allocated to these cost centres.

Accommodation costs, office costs, and depreciation costs are allocated to the cost centres based on the average FTEs during the year 2008.

The costs are allocated as follows:

<table>
<thead>
<tr>
<th>Type of cost</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board</td>
<td>100% Management and Administration</td>
</tr>
<tr>
<td>Executive Director</td>
<td>80% Management and Administration, 20% PS</td>
</tr>
<tr>
<td>Financial administration</td>
<td>100% Management and Administration</td>
</tr>
<tr>
<td>Grants administration and donor</td>
<td>allocated pro rata based on average FTEs</td>
</tr>
<tr>
<td>Office facilities</td>
<td>allocated pro rata based on average FTEs</td>
</tr>
<tr>
<td>Accommodation</td>
<td>allocation pro rata based on average FTEs</td>
</tr>
<tr>
<td>Office and general costs</td>
<td>allocation pro rata based on average FTEs</td>
</tr>
<tr>
<td>Depreciation</td>
<td>allocation pro rata based on average FTEs</td>
</tr>
</tbody>
</table>

Average FTE 2008 | Average FTE 2007
---|---
Grantmaking programme | 10.73 | 9.10
Philanthropic support programme | 1.14 | 1.07
Visibility and awareness raising | 2.17 | 0.95
Fundraising and campaigns | 6.52 | 6.22
Management and administration | 3.19 | 3.80
**Total** | **23.75** | **21.14**

• **Pension**
Since 1 January 2005, Mama Cash has had an allocated pension scheme. Under this scheme, a pension is allocated to personnel upon reaching the pension entitlement age.
depending on salary and years of service (the so-called average salary scheme). The company has amended the allocated pension scheme to function as if it were an allocated contributions scheme in accordance with options offered to small-scale legal entities. The premiums payable are accounted for as a charge in the profit and loss account. Insofar as the premiums payable have not yet been paid, they are included in the balance sheet as an obligation. Due to this amendment method, not all the risks attached to the pension scheme are expressed on the balance sheet.

- **Grantmaking**
  Commitments made by Mama Cash to women’s funds and women’s groups and the related budget implications have been incorporated into the balance. Multiyear grants are taken into account in full in the first year in which they are awarded.

- **Donations**
  Donations from private donors have been incorporated on a cash basis.

- **Inheritances**
  Inheritances and legacies are included in the financial year in which the income has been established by the notary. Advances will be incorporated in the year of receipt.

- **Expenses for Grantmaking**
  In addition to the grants issued to women’s funds and women’s groups, grantmaking expenses also include visits to monitor the progress of grant activities and to support capacity building of the grantees. Grants allocated to groups are accounted for at the moment the grant is officially committed and approved by the Executive Director and notification to the group in writing.

- **Expenses for Philanthropic Support Programme**
  The expenses for Philanthropic education are costs associated with efforts to persuade other donors and philanthropic organisations to invest more in women’s and girls’ rights. Alliance building expenses include travel and meeting expenses to enhance the cooperation of women’s and girls’ organisations all over the world.

- **Expenses for Visibility and Awareness Raising**
  The expenses for Visibility and Awareness Raising are related to communicating Mama Cash’s objectives, enhancing awareness of women’s human rights, and thus motivating greater financial support for and solidarity with women’s and girls’ human rights globally.

- **Expenses for Fundraising and Campaigns**
  The expenses for Fundraising concern all costs of activities that are directly or indirectly initiated to persuade individuals and institutions to donate money to Mama Cash.

- **Expenses of the Board of Directors**
  Mama Cash has an international Board. The Board members do not receive remuneration. Expenses principally relate to costs associated with face-to-face Board meetings two times per year (travel, accommodation, meals, etc.) and Board conference calls two times per year.
EXPLANATORY NOTES FOR THE BALANCE SHEET

4. Tangible assets
The investments in inventory relate to the purchase of new desks and chairs while the purchase of computers is presented under hardware.

Table: Tangible assets

<table>
<thead>
<tr>
<th></th>
<th>Inventory</th>
<th>Office equipment</th>
<th>Hardware</th>
<th>Total 2008</th>
<th>Total 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisitions value</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as of 1 January</td>
<td>76,061</td>
<td>22,848</td>
<td>137,940</td>
<td>236,849</td>
<td>183,099</td>
</tr>
<tr>
<td>Purchasing</td>
<td>9,079</td>
<td>0</td>
<td>12,239</td>
<td>21,318</td>
<td>53,750</td>
</tr>
<tr>
<td>Disinvestments</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>85,140</td>
<td>22,848</td>
<td>150,179</td>
<td>258,167</td>
<td>236,849</td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as of 1 January</td>
<td>44,581</td>
<td>19,342</td>
<td>115,814</td>
<td>179,737</td>
<td>156,222</td>
</tr>
<tr>
<td>Depreciation</td>
<td>11,275</td>
<td>1,160</td>
<td>14,894</td>
<td>27,329</td>
<td>23,515</td>
</tr>
<tr>
<td>Disinvestments</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>55,856</td>
<td>20,502</td>
<td>130,708</td>
<td>207,066</td>
<td>179,737</td>
</tr>
</tbody>
</table>

Book value as of 31 December | 29,284    | 2,346            | 19,471   | 51,101     | 57,112     |

5. Intangible assets
The investments in software relate to the purchase of new bookkeeping software and Office 2007 licences.

Table: Intangible assets

<table>
<thead>
<tr>
<th></th>
<th>Total 2008</th>
<th>Total 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisitions value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as of 1 January</td>
<td>150,187</td>
<td>109,737</td>
</tr>
<tr>
<td>Purchasing</td>
<td>57,294</td>
<td>40,450</td>
</tr>
<tr>
<td>Disinvestments</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>207,481</td>
<td>150,187</td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as of 1 January</td>
<td>114,692</td>
<td>83,514</td>
</tr>
<tr>
<td>Depreciation</td>
<td>31,230</td>
<td>31,178</td>
</tr>
<tr>
<td>Disinvestments</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>145,922</td>
<td>114,692</td>
</tr>
</tbody>
</table>

Book value as of 31 December | 61,559     | 35,495     |
6. **Receivables**
The receivables are short-term. The ‘Funds to be received’ concern official contracts with institutional donors (PSO, Hivos and other foundations) where the funds have not yet been transferred.

**Table: Receivables**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coupon interest (on bonds)</td>
<td>2,578</td>
<td>4,125</td>
</tr>
<tr>
<td>Funds to be received</td>
<td>626,787</td>
<td>460,392</td>
</tr>
<tr>
<td>Inheritances/legacies to be received</td>
<td>8,550</td>
<td>0</td>
</tr>
<tr>
<td>Gifts/periodic gifts to be received</td>
<td>817</td>
<td>750</td>
</tr>
<tr>
<td>Prepaid costs</td>
<td>8,186</td>
<td>24,249</td>
</tr>
<tr>
<td>Interest to be received</td>
<td>12,616</td>
<td>5,739</td>
</tr>
<tr>
<td>Medical benefits to be received</td>
<td>3,353</td>
<td>25,000</td>
</tr>
<tr>
<td>Other receivables</td>
<td>7,497</td>
<td>3,062</td>
</tr>
<tr>
<td>Prepaid gift tax</td>
<td>0</td>
<td>8,196</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>0</td>
<td>11,248</td>
</tr>
<tr>
<td>Prepaid pensions/net salaries</td>
<td>0</td>
<td>9,564</td>
</tr>
</tbody>
</table>

**Balance as of 31 December**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>670,384</td>
<td>552,325</td>
</tr>
</tbody>
</table>

7. **Investments**
The companies and investment funds to which Mama Cash is linked have been carefully selected. Responsible investment is a priority of Mama Cash. The investment portfolio consists of shares and bonds. All shares are quoted on the stock exchange. These investments were a generous gift from an individual donor who wishes to remain anonymous. In line with the wishes of this donor, the investment portfolio has been kept unchanged. As soon as a government bond expires, it will be transferred to a different form of investment. The financial crisis has reduced the value of the portfolio by 37%, which equals € 339,632. During 2009, the 3.75% Netherlands 1999-2009 bonds will mature and be deposited in the bank.

**Table: Value investments**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.75% Netherlands 1999-2009</td>
<td>147,480</td>
<td>151,929</td>
</tr>
<tr>
<td>Stock</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASN Share Fund</td>
<td>195,475</td>
<td>314,438</td>
</tr>
<tr>
<td>Dexia sustainable</td>
<td>243,200</td>
<td>459,420</td>
</tr>
</tbody>
</table>

**Balance as of 31 December**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>586,155</td>
<td>925,787</td>
</tr>
</tbody>
</table>
Table: Value of Stock Exchange and unregistered investments

<table>
<thead>
<tr>
<th></th>
<th>Bonds and Stock (exchange registered)</th>
<th>Stock (unregistered)</th>
<th>2008 Total</th>
<th>2007 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value as of 1 January</td>
<td>466,367</td>
<td>459,420</td>
<td>925,787</td>
<td>1,143,679</td>
</tr>
<tr>
<td>Investment/disinvestment</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>-200,000</td>
</tr>
<tr>
<td>Unrealised investment value differences</td>
<td>-123,412</td>
<td>-216,220</td>
<td>-339,632</td>
<td>-17,892</td>
</tr>
<tr>
<td>Value as of 31 December</td>
<td>342,955</td>
<td>243,200</td>
<td>586,155</td>
<td>925,787</td>
</tr>
</tbody>
</table>

8. **Liquidities**

At the end of 2008, a relatively large amount of money was in savings accounts. This is because the interest rates for longer-term deposits were lower than interest rates paid on savings accounts. Due to the financial crisis, Mama Cash is investigating spreading risk by making use of different banks. The balances in the deposit accounts are payable on demand.

Table: Liquidities

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>2,058</td>
<td>1,487</td>
</tr>
<tr>
<td>Banks</td>
<td>1,587,428</td>
<td>545,178</td>
</tr>
<tr>
<td>Deposit accounts</td>
<td>200,000</td>
<td>646,515</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td>1,789,486</td>
<td>1,193,180</td>
</tr>
</tbody>
</table>

9. **Continuation reserve**

The continuation reserve remains within the standard as set by the VFI4-code ‘Reserve Goede Doelen’, which states that reserves can be maximum 1.5 times the costs of the work organisation of a charity organisation.

Table: Continuation reserve

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value as of 1 January</td>
<td>923,007</td>
<td>1,633,614</td>
</tr>
<tr>
<td>Transfer to designated funds</td>
<td>-20,053</td>
<td>-39,507</td>
</tr>
<tr>
<td>Additions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>-409,687</td>
<td>-671,100</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td>493,267</td>
<td>923,007</td>
</tr>
</tbody>
</table>

4 Vereniging Fondenwervende Instellingen (VFI)
10. Funds

The designated funds contain part of the continuation reserve used for financing the fixed assets, the specific designated funds, and the donor advised and named funds. The designated funds concern donor commitments and funds earmarked for a specific project but not yet spent.

Table: Value designated funds

<table>
<thead>
<tr>
<th></th>
<th>Designated fund assets</th>
<th>Designated funds</th>
<th>Donor advised and named funds</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value as of 1 January</td>
<td>92,607</td>
<td>443,682</td>
<td>211,520</td>
<td>747,809</td>
<td>662,063</td>
</tr>
<tr>
<td>Transfer to designated funds</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>39,507</td>
</tr>
<tr>
<td>Additions</td>
<td>20,053</td>
<td>411,827</td>
<td>428,703</td>
<td>860,583</td>
<td>752,254</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>0</td>
<td>-388,082</td>
<td>-401,112</td>
<td>-789,194</td>
<td>-706,015</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>112,660</td>
<td>467,427</td>
<td>239,111</td>
<td>819,198</td>
<td>747,809</td>
</tr>
</tbody>
</table>

11. Donor advised and named funds

Table: Donor advised and named funds

<table>
<thead>
<tr>
<th>DONOR ADVISED FUNDS</th>
<th>NAMED FUNDS</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maria Willard Fund</td>
<td>Diepeveen Fund / Els Huijser Fund</td>
<td>Anneke van Baalen/ De Bonte Was Fund</td>
<td>Riek Stienstra Fund</td>
</tr>
<tr>
<td>Balance per 1 January</td>
<td>86,908</td>
<td>0</td>
<td>74,612</td>
</tr>
<tr>
<td>Deposits</td>
<td>35,000</td>
<td>11,500</td>
<td>250,000</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>-45,000</td>
<td>-11,500</td>
<td>-324,612</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>76,908</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- DONOR ADVISED FUNDS
  
  Maria Willard Fund
  
  In 2003, the Maria Willard Fund was established to improve the economic and social independence of refugee women in Europe through education and labour opportunities.
Table: Balance Maria Willard Fund

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of 1 January</td>
<td>86,908</td>
<td>126,648</td>
</tr>
<tr>
<td>Periodic deposit</td>
<td>35,000</td>
<td>29,000</td>
</tr>
<tr>
<td>Used on objectives</td>
<td>-45,000</td>
<td>-68,740</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td><strong>76,908</strong></td>
<td><strong>86,908</strong></td>
</tr>
</tbody>
</table>

Diepeveen Fund
In 2003, the Diepeveen Fund was established to strengthen the position of sexual minorities, particularly lesbian women.

Table: Balance Diepeveen Fund

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of 1 January</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Periodic deposit</td>
<td>11,500</td>
<td>11,500</td>
</tr>
<tr>
<td>Used on objectives</td>
<td>-11,500</td>
<td>-11,500</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
</tr>
</tbody>
</table>

Nan Lombaers/Els Huijser Fund
The Nan Lombaers-Els Huijser Fund was established in 2007 for a period of three years to support women’s and girls’ rights initiatives that focus on economic justice, women’s independence and civic participation in the Global South and CEE/CIS.

Table: Balance Nan Lombaers/Els Huijser Fund

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of 1 January</td>
<td>74,612</td>
<td>0</td>
</tr>
<tr>
<td>Periodic deposit</td>
<td>250,000</td>
<td>250,000</td>
</tr>
<tr>
<td>Used on objectives</td>
<td>-324,612</td>
<td>-175,388</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td><strong>0</strong></td>
<td><strong>74,612</strong></td>
</tr>
</tbody>
</table>

Anneke van Baalen/De Bonte Was Fund
In 2007, the Anneke van Baalen/De Bonte Was Fund was established for a period of five years. The fund supports women’s groups that are working to advance women’s rights in Sub-Saharan Africa (excluding South Africa).

Table: Balance Anneke van Baalen/De Bonte Was Fund

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of 1 January</td>
<td>50,000</td>
<td>0</td>
</tr>
<tr>
<td>Periodic deposit</td>
<td>11,595</td>
<td>70,000</td>
</tr>
<tr>
<td>Used on objectives</td>
<td>-20,000</td>
<td>-20,000</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td><strong>41,595</strong></td>
<td><strong>50,000</strong></td>
</tr>
</tbody>
</table>
• **NAMED FUNDS**
  
**Riek Stienstra Fund**
In 2008, the Riek Stienstra Fund was established in memory of Riek Stienstra, an activist for the rights of lesbian, bisexual, and transgender (LBT) people, who passed away in November 2007. The fund is the joint property of Mama Cash and Hivos, the Humanist Institute for Development Cooperation, and bears the subsidiary name ‘Hivos & Mama Cash fund for lesbian, bisexual and transgender rights’. The objectives of the fund are: mobilizing resources, creating awareness and educating donors in the Netherlands on behalf of organisations and initiatives that are standing up for the freedom and equal rights for lesbian and bisexual women and transgender people globally; and financially supporting organisations and initiatives that are standing up for the freedom and equal rights for lesbian and bisexual women and transgender people globally, each organisation according to its own programme criteria. The income raised by the fund will be equally divided between Hivos and Mama Cash. Both organisations will disburse the money they receive from the fund to their partner organisations/grantees. Mama Cash is the fund administrator and reflects the total value of the fund in her accounts. Mama Cash hosts and manages the fund and is the principal responsible party for fundraising as well as marketing and providing information and communications regarding the fund.

**Table: Balance Riek Stienstra Fund**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of 1 January</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Inheritance and private donations</td>
<td>118,608</td>
<td>0</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>118,608</td>
<td>0</td>
</tr>
</tbody>
</table>

**Economic Justice Fund**
In 2008, the Economic Justice Fund was established. The Fund explicitly focuses on improving women’s economic position and working conditions around the world.

**Table: Balance Economic Justice Fund**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of 1 January</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Periodic deposit</td>
<td>2,000</td>
<td>0</td>
</tr>
<tr>
<td>Used on objectives</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Balance as of 31 December</td>
<td>2,000</td>
<td>0</td>
</tr>
</tbody>
</table>

12. **Long-term debts**
Long-term debts concern loans that have been placed at the disposal of Mama Cash for a period of three to five years. No interest is paid on these loans. Loans that will expire in 2009 have been accounted for as short-term debts (see also Table ‘Loans contracted’ on page 76).
**Table: Long-term debts**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value as of 1 January</td>
<td>280,531</td>
<td>367,984</td>
</tr>
<tr>
<td>New loans</td>
<td>20,000</td>
<td>7,500</td>
</tr>
<tr>
<td>Extensions of loans</td>
<td>63,992</td>
<td>30,299</td>
</tr>
<tr>
<td>Loans &lt; 1 year transfer to short term debts</td>
<td>-35,430</td>
<td>-113,907</td>
</tr>
<tr>
<td>Loans &gt; income</td>
<td>0</td>
<td>-11,345</td>
</tr>
<tr>
<td>Loans paid back</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td><strong>329,093</strong></td>
<td><strong>280,531</strong></td>
</tr>
</tbody>
</table>

**13. Short-term debts**

Grants obligations concern grants which have been approved but not yet paid. The increase from 2007 is due to the fact that the last grant decision making round took place at the end of December 2008. By the end of February 2009, 86% of the subsidies had been paid. ‘Funds received in advance’ have been received in 2008 but are intended for 2009.

**Table: Short-term debts**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants allocated but not yet paid</td>
<td>990,717</td>
<td>287,897</td>
</tr>
<tr>
<td>Other creditors</td>
<td>84,354</td>
<td>133,246</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>130,068</td>
<td>136,323</td>
</tr>
<tr>
<td>Funds received in advance</td>
<td>136,350</td>
<td>0</td>
</tr>
<tr>
<td>Tax and social security premiums</td>
<td>53,325</td>
<td>46,623</td>
</tr>
<tr>
<td>Holiday entitlements and end of the year</td>
<td>69,830</td>
<td>76,902</td>
</tr>
<tr>
<td>Zwitserleven, pension</td>
<td>17,053</td>
<td>0</td>
</tr>
<tr>
<td>Loans contracted</td>
<td>35,430</td>
<td>113,907</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td><strong>1,517,127</strong></td>
<td><strong>794,898</strong></td>
</tr>
</tbody>
</table>

Loans contracted that will expire in 2009 have been accounted for as short-term debts. One new loan was received in 2008 while in total seven loans were extended. Two loans were paid back to the supplier of the loan.

**Table: Loans contracted**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value as of 1 January</td>
<td>113,907</td>
<td>32,568</td>
</tr>
<tr>
<td>Additions</td>
<td>35,430</td>
<td>113,907</td>
</tr>
<tr>
<td>Extensions</td>
<td>-63,991</td>
<td>-30,299</td>
</tr>
<tr>
<td>Gifts</td>
<td>0</td>
<td>-2,269</td>
</tr>
<tr>
<td>Loans paid back</td>
<td>-49,916</td>
<td>0</td>
</tr>
<tr>
<td><strong>Balance as of 31 December</strong></td>
<td><strong>35,430</strong></td>
<td><strong>113,907</strong></td>
</tr>
</tbody>
</table>
14. **Obligations not included in the balance**

Mama Cash has a tenancy agreement for the premises at Eerste Helmersstraat 17, Amsterdam until March 2010. Negotiations on the new tenancy agreement with the landlord and manager of the building are in progress. A five-year leasing contract for three photocopying/printing machines was agreed on in 2005. The contract is valid until October 2010.

**Table: Obligations not included in the balance**

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>65,844</td>
</tr>
<tr>
<td>2010</td>
<td>16,461</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>11,223</td>
</tr>
<tr>
<td>2010</td>
<td>8,886</td>
</tr>
</tbody>
</table>
EXPLANATORY NOTES FOR THE STATEMENT OF INCOME AND EXPENDITURE

15. Fundraising income
Donations from private individuals amounted to €1,280,687, 26% of the total fundraising income. The decrease in periodic gifts is due to the discontinuation of a substantial notary act. Donor advised funds came in lower in 2008. Two new named funds were initiated. (See under ‘Named Funds’)
In 2008 two inheritances and one legacy were settled. The actual amount received was 109% of the budgeted amount. The sales of promotional materials decreased by more than 55%. Mama Cash is considering discontinuing the sales of promotional materials because of the inordinate administrative time required. Instead, Mama Cash may provide items as gifts during events. In the past, purchase of these materials was fully accounted for in the year of purchase. No purchases of new materials have taken place in 2008.

Table: Fundraising income

<table>
<thead>
<tr>
<th></th>
<th>2008 Actual</th>
<th>2008 %</th>
<th>2008 Budget</th>
<th>2008 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private individuals</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individual donations</td>
<td>313,022</td>
<td></td>
<td>360,464</td>
<td></td>
</tr>
<tr>
<td>Regular gifts</td>
<td>178,966</td>
<td></td>
<td>175,526</td>
<td></td>
</tr>
<tr>
<td>Periodic gifts (notary act)</td>
<td>256,289</td>
<td></td>
<td>433,877</td>
<td>1,165</td>
</tr>
<tr>
<td>Sales promotion materials</td>
<td>523</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subtotal private individuals</td>
<td>748,800</td>
<td>58%</td>
<td>1,120,000</td>
<td>971,032</td>
</tr>
<tr>
<td>Donor advised and named funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maria Willard Fund</td>
<td>35,000</td>
<td></td>
<td>29,000</td>
<td></td>
</tr>
<tr>
<td>Diepeveen Fund</td>
<td>11,500</td>
<td></td>
<td>11,500</td>
<td></td>
</tr>
<tr>
<td>Nan Lombaers/Els Huijser Fund</td>
<td>250,000</td>
<td></td>
<td>250,000</td>
<td></td>
</tr>
<tr>
<td>Anneke van Baalen/De Bonte Was Fund</td>
<td>11,595</td>
<td></td>
<td>70,000</td>
<td></td>
</tr>
<tr>
<td>Riek Stienstra Fund</td>
<td>3,800</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Economic Justice Fund</td>
<td>2,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subtotal donor advised and named funds</td>
<td>313,895</td>
<td>25%</td>
<td>450,000</td>
<td>360,500</td>
</tr>
<tr>
<td>Inheritances/legacies</td>
<td>217,992</td>
<td>17%</td>
<td>200,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Total Private individuals</td>
<td>1,280,687</td>
<td>100%</td>
<td>1,770,000</td>
<td>1,332,532</td>
</tr>
</tbody>
</table>

16. Income from joint actions
In collaboration with Hivos, the Riek Stienstra Fund was established. Here the contribution from Hivos toward the fund is reflected. (See also under named funds)
**Table: Income joint actions**

<table>
<thead>
<tr>
<th></th>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Riek Stienstra Fund (Hivos)</td>
<td>58,550</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>58,550</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

17. **Income from governments**

In 2008, Mama Cash received two new grants from governments. We signed a three-year contract with the Swedish International Development Agency and a two-year contract with Irish Aid.

**Table: Income from governments**

<table>
<thead>
<tr>
<th></th>
<th>2008 Actual</th>
<th>2008 Budget</th>
<th>2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ministry of Foreign Affairs the Netherlands/DGIS</td>
<td>900,000</td>
<td>900,000</td>
<td>900,000</td>
</tr>
<tr>
<td>Irish Aid</td>
<td>210,000</td>
<td>210,000</td>
<td>0</td>
</tr>
<tr>
<td>Swedish International Development Agency (SIDA)</td>
<td>173,487</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,283,487</td>
<td>1,110,000</td>
<td>900,000</td>
</tr>
</tbody>
</table>

18. **Result on investment**

The yield from coupon interest and dividends decreased due to the expiration of a government bond in 2007. It was replaced by a one-year deposit at ASN Bank. As a result of the global financial crisis, the non-realised value of the investments decreased by 37%. At the request of the donor of these funds, the portfolio of bonds and stocks was kept unaltered.

**Table: Result on investment**

<table>
<thead>
<tr>
<th></th>
<th>2008 Actual</th>
<th>2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coupon interest and dividends received</td>
<td>9,821</td>
<td>23,331</td>
</tr>
<tr>
<td>Non-realised investment value differences</td>
<td>-337,027</td>
<td>-17,892</td>
</tr>
<tr>
<td>Exchange rate differences</td>
<td>0</td>
<td>80,024</td>
</tr>
<tr>
<td><strong>Result on investment</strong></td>
<td>-327,206</td>
<td>85,463</td>
</tr>
<tr>
<td>Commission and expenses</td>
<td>-3,917</td>
<td>-5,618</td>
</tr>
<tr>
<td><strong>Total result on investment</strong></td>
<td>-331,123</td>
<td>79,845</td>
</tr>
</tbody>
</table>
19. **Other profits and losses**

Other profits include a fee received for a presentation and a bankruptcy settlement from a company that received a bank guarantee from Mama Cash under Mama Cash’s previous bank guarantee programme.

**Table: Other profits and losses**

<table>
<thead>
<tr>
<th></th>
<th>2008 Actual</th>
<th>2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other profits</td>
<td>3,721</td>
<td>23,258</td>
</tr>
<tr>
<td>Other losses</td>
<td>0</td>
<td>-75,054</td>
</tr>
<tr>
<td>Release of security deposit provision</td>
<td>0</td>
<td>111</td>
</tr>
<tr>
<td>Result previous year</td>
<td>-135</td>
<td>0</td>
</tr>
<tr>
<td>Total other profits and losses</td>
<td>3,586</td>
<td>-51,685</td>
</tr>
</tbody>
</table>

20. **Expenses**

In 2008, Mama Cash subdivided direct and operational costs and accounted for them according to activities based on an internal distribution key (see page 68 of the explanatory notes). The distribution key is based on the number of FTEs per department.

In 2008, a total amount of € 2,515,049 was spent on direct grants. This was 5% more than budgeted. Accommodation expenses and depreciation costs were in line with the budget.

**Table: Distribution of Expenses**

<table>
<thead>
<tr>
<th>Costs related to objectives</th>
<th>Costs incurred to obtain income</th>
<th>Total 2008 Actual</th>
<th>Budget 2008</th>
<th>Total 2007 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grantmaking programme</td>
<td>Philanthropic support programme</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Visibility and awareness raising</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct programme costs</td>
<td>Own fundraising</td>
<td>Joint actions</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Investments</td>
<td>Management and administration</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2,515,049</td>
<td>0</td>
<td>0</td>
<td></td>
<td>2,515,049</td>
</tr>
<tr>
<td>218,359</td>
<td>53,370</td>
<td>174,352</td>
<td>175,444</td>
<td>2,400,000</td>
</tr>
<tr>
<td>598,274</td>
<td>89,781</td>
<td>159,071</td>
<td>387,174</td>
<td>1,524,325</td>
</tr>
<tr>
<td>36,701</td>
<td>3,918</td>
<td>7,433</td>
<td>22,307</td>
<td>1,551,453</td>
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<tr>
<td>98,763</td>
<td>10,544</td>
<td>20,002</td>
<td>60,027</td>
<td>1,411,541</td>
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<tr>
<td>26,444</td>
<td>2,823</td>
<td>5,355</td>
<td>16,072</td>
<td>58,558</td>
</tr>
<tr>
<td>Total</td>
<td>3,493,590</td>
<td>160,436</td>
<td>366,213</td>
<td>5,066,483</td>
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<tr>
<td></td>
<td>661,024</td>
<td>2,290</td>
<td>3,917</td>
<td>5,135,720</td>
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<tr>
<td></td>
<td>379,013</td>
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<tr>
<td></td>
<td>5,394,398</td>
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</tbody>
</table>
### 21. Sources of income per objective for 2008

<table>
<thead>
<tr>
<th></th>
<th>Min BuZa</th>
<th>Other governments</th>
<th>Public Foundations</th>
<th>Private Foundations</th>
<th>Donor advised funds / Named funds</th>
<th>Joint actions</th>
<th>Private donations</th>
<th>Other income</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>From designated funds 2007</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individual donors</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inheritances / legacies</td>
<td></td>
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</tr>
<tr>
<td>Donor advised funds / named funds</td>
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<td></td>
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<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Sales promotion material</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private foundations</td>
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<td>Public Foundation</td>
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<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Joint action (Riek Stienstra Fund)</td>
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<td></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Governments</td>
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</tr>
<tr>
<td>Interest means of liquidity</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Result on investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Other profits and losses</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total income 2008</strong></td>
<td>900,000</td>
<td>383,487</td>
<td>195,193</td>
<td>2,157,634</td>
<td>372,445</td>
<td>58,550</td>
<td>924,374</td>
<td>-283,551</td>
<td>4,708,132</td>
</tr>
<tr>
<td><strong>Total income 2008 and designated funds</strong></td>
<td>900,000</td>
<td>383,487</td>
<td>355,081</td>
<td>2,421,428</td>
<td>583,965</td>
<td>58,550</td>
<td>944,374</td>
<td>-283,551</td>
<td>5,363,334</td>
</tr>
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<td><strong>Expenditure</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strategic Grantmaking programme</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sub-Saharan Africa</td>
<td>210,600</td>
<td>43,958</td>
<td>131,344</td>
<td>45,830</td>
<td>22,147</td>
<td>453,879</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asia and the Pacific</td>
<td>67,805</td>
<td>293,016</td>
<td>73,521</td>
<td>5,000</td>
<td>439,342</td>
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<tr>
<td>Latin America and the Caribbean</td>
<td>50,475</td>
<td>330,779</td>
<td>72,275</td>
<td>14,000</td>
<td>492,272</td>
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<td></td>
</tr>
<tr>
<td>Middle-East and North Africa</td>
<td>14,500</td>
<td>27,201</td>
<td>60,436</td>
<td></td>
<td>82,689</td>
<td>594,372</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europe and Commonwealth of Independent States</td>
<td>26,000</td>
<td>396,800</td>
<td>88,883</td>
<td></td>
<td>52,000</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>International and cross regional</td>
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<td>0</td>
<td>0</td>
<td></td>
<td>52,000</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>0</td>
<td>225,100</td>
<td>215,439</td>
<td>1,555,229</td>
<td>340,945</td>
<td>0</td>
<td>178,336</td>
<td>0</td>
<td>2,515,049</td>
</tr>
<tr>
<td><strong>Travel Monitoring &amp; Evaluation (Other direct running costs)</strong></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sub-Saharan Africa</td>
<td>4,219</td>
<td>4,535</td>
<td></td>
<td></td>
<td>8,754</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asia and the Pacific</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Latin America and the Caribbean</td>
<td>147</td>
<td>4,586</td>
<td></td>
<td></td>
<td>4,733</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Middle-East and North Africa</td>
<td>4,448</td>
<td>0</td>
<td></td>
<td></td>
<td>4,448</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europe and Commonwealth of Independent States</td>
<td>707</td>
<td>0</td>
<td></td>
<td></td>
<td>707</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>International and cross regional</td>
<td>16,619</td>
<td>3,448</td>
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<td></td>
<td>20,067</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td>26,140</td>
<td>0</td>
<td>12,569</td>
<td>0</td>
<td>38,709</td>
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<tr>
<td><strong>Running Costs</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other direct running costs</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>625,945</td>
<td>0</td>
<td>625,945</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>705,989</td>
<td>33,043</td>
<td>46,259</td>
<td>473,487</td>
<td>50,460</td>
<td>0</td>
<td>215,086</td>
<td>0</td>
<td>1,524,324</td>
</tr>
<tr>
<td>Accommodation costs</td>
<td>37,641</td>
<td>1,762</td>
<td>2,467</td>
<td>22,753</td>
<td>2,690</td>
<td>0</td>
<td>13,959</td>
<td>0</td>
<td>81,272</td>
</tr>
<tr>
<td>Office and general costs</td>
<td>103,108</td>
<td>4,826</td>
<td>6,756</td>
<td>71,643</td>
<td>7,370</td>
<td>0</td>
<td>28,922</td>
<td>0</td>
<td>222,625</td>
</tr>
<tr>
<td>Depreciation costs</td>
<td>27,122</td>
<td>1,269</td>
<td>1,777</td>
<td>18,190</td>
<td>1,093</td>
<td>0</td>
<td>8,262</td>
<td>0</td>
<td>58,559</td>
</tr>
<tr>
<td><strong>Total running costs</strong></td>
<td>873,860</td>
<td>40,900</td>
<td>57,259</td>
<td>586,073</td>
<td>62,459</td>
<td>0</td>
<td>892,174</td>
<td>0</td>
<td>2,512,725</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td>900,000</td>
<td>266,000</td>
<td>272,698</td>
<td>2,153,871</td>
<td>403,404</td>
<td>0</td>
<td>1,070,510</td>
<td>0</td>
<td>5,066,483</td>
</tr>
<tr>
<td><strong>(Carried over) Income minus expenditure</strong></td>
<td>0</td>
<td>117,487</td>
<td>82,383</td>
<td>267,557</td>
<td>180,561</td>
<td>58,550</td>
<td>-126,136</td>
<td>-283,551</td>
<td>296,851</td>
</tr>
<tr>
<td>To designated funds</td>
<td>117,487</td>
<td>82,383</td>
<td>267,557</td>
<td>180,561</td>
<td>58,550</td>
<td></td>
<td></td>
<td></td>
<td>706,538</td>
</tr>
</tbody>
</table>

### 22. Other information

No transactions related to financial year 2008 took place after closure of the accounts.
To the Board and management of Stichting Mama Cash

Auditor’s report

Report on the annual accounts

We have audited the accompanying annual accounts 2008 of Stichting Mama Cash, Amsterdam as set out on pages 63 to 81 which comprise the balance sheet as at 31 December 2008, the profit and loss account for the year then ended and the notes.

The board’s responsibility
The Board of the foundation is responsible for the preparation and fair presentation of the annual accounts and for the preparation of the Board report and directors’ report, both in accordance with the Guideline for annual reporting 650 ‘Fundraising Organisations’ of the Dutch Accounting Standards Board. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the annual accounts that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor’s responsibility
Our responsibility is to express an opinion on the annual accounts based on our audit. We conducted our audit in accordance with Dutch law. This law requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the foundation’s preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board, as well as evaluating the overall presentation of the annual accounts.

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

Opinion
In our opinion, the annual accounts give a true and fair view of the financial position of Stichting Mama Cash as at 31 December 2008, and of its result for the year then ended in accordance with the Guideline for annual reporting 650 ‘Fundraising Organisations’ of the Dutch Accounting Standards Board.

Report on other regulatory requirements

We report, to the extent of our competence, that the management board report is consistent with the annual accounts.

Amsterdam, May 20, 2009
PricewaterhouseCoopers Accountants N.V.

Originally signed by drs. A. van der Linden RA
BUDGET 2009

INCOME
Income from own fundraising
Private individuals
- Individual donors 860,000
- Income from inheritances / legacies 75,000
- Donor advised funds & named funds 588,500
- Sales promotion articles 0
Total Private individuals 1,523,500
Companies
- corporate funds 48,240
Foundations
- Private foundations 2,409,665
- Public funds 600,000
Total Foundations 3,009,665
Total income from own fundraising 4,581,405
Income joint actions
Riek Stienstra Fund (Hivos) 0
Governments
- Ministry of Foreign Affairs The Netherlands/DGIS 900,000
- Other governments (Irish Aid, SIDA) 533,161
Total government 1,433,161
Revenue on Investments
- Revenue on Investments 30,000
Other Profits and Losses
- Other profits and losses 0
TOTAL INCOME 6,044,566

EXPENDITURES
1. Strategic grantmaking programme
Body 750,000
Money 750,000
Voice 750,000
Women’s Funds 750,000
Strategic grantmaking 3,000,000
Running costs Grantmaking programme 1,102,474
Total Strategic grantmaking programme 4,102,474
2. Philanthropic support programme
Own activities 122,409
Programme implementation costs 19,778
Total Philanthropic support programme 142,187
3. Visibility and awareness raising
Own activities 349,948
Programme implementation costs 219,998
Total Visibility and awareness raising 569,946
Total expenditure related to objectives 4,814,607
Costs of fundraising and campaigns
Costs fundraising direct 304,456
Costs fundraising running cost 531,257
Costs on investments 4,000
Total costs of fundraising and campaigns 839,713
Costs management and administration 309,484
TOTAL EXPENDITURES 5,963,804
RESULT 80,762
COLOPHON

Texts
Many Generations at the Table: Shambhavi Sarasvati (shambhavi108@gmail.com)
Annual Accounts 2008: Mama Cash

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Photos
Page 8, Nicky McIntyre: Terry Lorant
Page 10, Marjo Meijer: Mama Cash
Page 10, Anastasia Posadskaya-Vanderbeck: Kathalijne van Zutphen
Page 15, Patricia Guerrero: Pedraza
Page 17, Stills from a film on ‘City of Women’ (www.youtube.com/watch?v=MgrGRjOl4zM)
Page 19, Tahreer Al-Batran: Rula Halawani
Page 21, group photo: Stars of Hope Society
Page 23, Sushma Yadav: Mama Cash (Marjo Meijer)
Page 25, PowerPoint slide: Vacha
Page 27 and 28, Mirjana Mirovavljevic and Slavica Stojanovic: Biljana Rakocevic
Page 32, Marieke van Schalk: Dutch Postcode Lottery
Page 34, Cornelia Hermann: Mama Cash (Marjo Meijer)
Page 37, Board of Directors: Kathalijne van Zutphen

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CBF ma (she changes the world)
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