



SHE MATTERS FOUNDATION

2021

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A Year's Overview

LETTER FROM CHRISTINA

2021 was a groundbreaking year for She Matters Foundation (Stichting). We overcame the uncertainty from Covid-19 by obtaining an exciting new corporate partnership to support our Lotus Flower Programme, secured vital funding and obtained new board members.

New Partnership with Nike

Our new partnership with Nike was groundbreaking in itself. With this new partnership, we received funding to support 9 participants through an intensive 9-week career readiness programme. True, we've completed several programmes in the past, but this was much more specific in that it provided future-proof skills that the labour market needed: tech skills, supply chain management, self-empowerment and female mentorship.

Most of the workshops were led online by an employee at Nike (even from abroad). The one exception was our self defence workshops, which was facilitated by Synthia Stoffer, founder of JUNO Self Defence.

In addition to receiving a financial to support the programme, Nike generously donated 10 Macbook Pros in which we could use for future Lotus Flower Programmes - what a gift!

In total, all 9 participants graduated from the programme have gone on to secure employment - either via She Matters B.V.

or independently. We are extremely proud of our participants and wish them continued success.

Financial Standing

We received donations totalling €29,607, which included our donation from Nike, George P. Johnson's Christmas campaign, and donations from private individuals via GlobalGiving. We are grateful for this support and couldn't do what we do without it.

New Leadership

Another success in 2021 took the form of new board members. Nhi Phan joined our Supervisory Board in July 2021 and brings a wealth of knowledge in Business and Strategy. In addition, Nevbahar Cuhadar joined our Advisory Board in November 2021. An accomplished business leader, her previous experience includes leadership roles at Nike and Levi Strauss & Co.

Once again, I would like to thank our donors, corporate partners, volunteers and leadership team for their unrelenting support. I can't wait to see what 2022 has in store for us.

Sincerely,

Christina Moreno
Chairwoman, Stichting She Matters

Rotterdam, 30 June 2022

Overview

FOUNDATION PROFILE



Purpose and Aim

She Matters Foundation has the goal to contribute to:

- Strengthening the position of female newcomers;
- Eliminating barriers between them and employment opportunities;
- Realising their human rights; and
- Achieving gender equality.

Achieved by

The foundation attempts to reach these goals by:

- Initiating, organising, guiding and supporting educational activities in the field of engineering, business services, ICT, such as classes, courses and workshops;
- Establishing and fostering the connection between students of educational activities and companies from the industries listed above;
- Establishing and fostering the connection with third parties as long as they may be meaningful and for the foundation.

Mission

Our mission is to empower female -

newcomers to build their social and economic capital, boost their self-confidence and become leaders in their homes, businesses and communities.

Vision

We envision a world where the economic empowerment of all women isn't just a dream, but a norm.

Use of Income

> 90% to the statutory aim

Movement

As a foundation, we work hand-in-hand with the private sector to develop hidden and diverse talents.

General information

Located at

Cambridge Innovation Center (CIC)
Stationsplein 45, 4th floor
3013 AK Rotterdam

Telephone: +31 (0)10 808 0244

KvK Registration: 69389519

Bank acct. #: NL54 INGB 0008 1000 03

Website: www.shematters.nl

Email: info@shematters.nl

Governance

EXECUTIVE BOARD

*Christina Moreno*

CEO & Founder

Since August 2017*Bianca Matthee*

Treasurer

Since July 2020*Nhi Phan*

Secretary

Since July 2021

She Matters Foundation is governed by a board of management in line with regulations and in accordance with the Foundation's own statutory directives.

The foundation's Articles of Association dictate that the foundation has a board of at least 3 board members. Background details of the Executive Board members can be found on our website: www.shematters.nl.

Governance

ADVISORY BOARD



Jan Andringa
Chair



Maureen Adam



Nava Hinrichs-Pasutto



Josh Wilson



Nevbahar Cehudar

The foundation is supported by an Advisory Board who draw on various areas of expertise in the private sector. The role of the board is to provide unsolicited advice to the Executive Board.

Background details of the Advisory Board members are to be found on the website at www.shematters.nl.



OUR ACTIVITIES

Lotus Flower Programme

She Matters Foundation is a not-for-profit organisation with a mission to empower highly skilled refugee women (hereinafter 'female newcomers') to build their social and economic capital, boost their self-confidence and become leaders in their homes, businesses and communities.

Through our signature Lotus Flower Programme, we provide 9-weeks of career readiness training, female mentorship, and job placement opportunities (via She Matters B.V.) to 8-10 female newcomers per programme cycle.

Through our signature Lotus Flower Programme, we provide 9-weeks of career readiness training, female mentorship, and job placement opportunities (via She Matters B.V.) to 8-10 female newcomers per programme cycle. The programme is executed in collaboration with our corporate partners, and through the dedication of our part-time employees and volunteers.

Our Participants

Our programme participants are women, and those who identify as women, who have a refugee or forced migration background. Each has at least a college level degree, previous work experience, a fluency in English and a personal drive to succeed.

SUSTAINABLE DEVELOPMENT GOALS



SOCIAL IMPACT

UN SDGs

The United Nations' Sustainable Development Goals (SDGs) are the blueprint to achieve a better and more sustainable future for all. From the 17 goals defined by the United Nations, She Matters contributes to 7 of these goals. *Reference: www.un.org*

By uncovering pathways to social and economic participation, leading them to an ecosystem of partnership-enabled education and employment opportunities to achieve their unique career goals.

So that no person is deprived of livelihood simply because their skills are invisible due to their status, race, gender or creed.

She Matters works to empower refugee women to follow dreams and enable equal opportunities for all.

OUR FINANCIALS

Financial Analysis

Income

After the impact that Covid-19 had on the foundation's income in 2020, it was a relief to resume our activities again. Our corporate partnership with Nike in 2021 empowered us with a financial donation, in which we used to implement a Lotus Flower Programme.

We also received funding from private individuals via GlobalGiving and through the George P. Johnson's Christmas campaign.

The total income in 2021 was €29,607.

Costs of the Lotus Flower Programme

The cost for the Lotus Flower Programme totalled €12,143. To help subsidise other costs associated with the programme, Nike's employees helped to coordinate the programme, facilitate the workshops and served as our mentors for our participants.

Nike also covered the costs for our graduation ceremony, which was held at the NH Grand Hotel Krasnapolsky. In total 9 participants graduated the programme, to whom we are extremely proud.

General costs

Our general costs in 2021 concluded at € 8,335 of which €3,372 was recorded for non-reductable VAT.

Result

The foundation's result in 2021 was € 9,109.

Financial Outlook

In the past year the foundation has made excellent progress in concluding a strong partnership with Nike. With this partnership, we were able to resume our activities and obtain vital funding to implement our 6th Lotus Flower Programme.

We aim to continue this model and anticipate partnering with more private sector companies. As a foundation, we are reliant on donations from our corporate partners, corporate funding campaigns and private donors.

Due to the foundation's negative equity and lack of resourced resulting from Covid-19, we had to plan new programmes in line with our income. At the end of the first half year, our income was over €7,000. We aim to plan another programme in the second half of 2022 or early 2023.

In looking towards the future, the Executive Board aims to turn the negative equity around and build new financial buffers to continue our mission.

OUR FINANCIALS

Risk Analysis

The risk profile of the foundation is rather the same as in previous years.

Income Risk

The foundation thanks its donors for our license to operate. To sustain a growing flow of income we are continuously investing in marketing and communications efforts. The foundation has a professional website and is active various social media channels such as Twitter, LinkedIn, YouTube, Facebook and Instagram.

Another approach for increasing our income is to work with ambassadors who stand behind our mission and vision.

Liquidity Risk

The foundation's equity remained negative in 2021; however due to the positive result in 2021 a contribution to its own reserves was made. Our primary focus is to spend the donations as much as possible towards its mission.

Our secondary aim is to strengthen the foundation's balance sheet structure and make contributions to foundation's reserves.

Staff Dependency

The foundation was established by Christina Moreno in 2017, who has been steering the organisation and is overseeing all its activities ranging from fundraising, interviewing applicants, providing career guidance to selected participants, advocacy, programme management and other aspects. This was still the case in 2021.



BALANCE SHEET

(Before result appropriation)

Assets	31-12-2020	31-12-2021
Current Assets		
Debtor Receivables	3,950	0
Other Receivables	285	19
Bank	321	109
	4,556	128
Total assets	4,556	128
Equity and Liabilities		
Equity		
General reserves	-32,629	-1,905
Result current year	9,109	-30,724
	-23,520	-32,629
Short-term Liabilities		
Creditors	0	0
Payable to She Matters B.V.	14,870	3,463
V.A.T. payable	2,113	1,688
Other short-term liabilities	11,093	27,606
	28,076	32,757
Total equity and liabilities	4,556	128
Statement of Income and Expenditures	2021	2020
Income	29,607	8,725
Expenditures		
Costs for Lotus Flower Programme	12,143	20,007
General costs	8,355	19,442
	20,498	39,449
Result	9,109	-30,724

NOTES TO THE FINANCIAL STATEMENTS

General Accounting Principles

The financial statements have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code and in accordance with the RJ 650 and RJ 640 guidelines, as set by the Dutch Council for Annual Reporting.

The financial statements are prepared on the basis of the historical costs. All amounts are in euros.

According to Dutch Civil Code the foundation can be classified as a small company and is therefore exempted from external auditing.

V.A.T. Income is recognised when the foundation has entitlement to the funds.

The expenditure is determined on a historical basis and are attributable to the reporting year to which they relate. Due to the potential V.A.T. exemption on income, V.A.T. on expenditures may not be deducted.

The non-deductible V.A.T. (mainly 21%) is separately recorded under general costs. With the foundation's aim of operating a non-profit organisation, there is no corporate income tax applicable.

Principle of Valuation of the Balance Sheet Items

Assets and liabilities are stated at nominal value or at the lower present value as of the effective date. Profits are only recognised to the extent to which they have been realised on the balance sheet date. Liabilities and possible losses originating before the end of the financial year are taken into account if they were known before the financial statements were prepared.

Principle for the Determination of the Result

The foundation undertakes charitable activities. The income therefore includes donations from third parties, which are mostly exempted from

NOTES TO THE INDIVIDUAL BALANCE SHEET ITEMS

I. Current Assets	31-12-2021	31-12-2020
Debtor Receivables	3,950	0
Other Receivables	285	19
Bank	321	109
Total Assets	4,556	128

Other Receivables

The other receivables comprise accrued payments at year-end.

Bank

The bank position reflects the positive and free bank balance at year-end.

The foundation maintains a bank accountant at ING bank in the Netherlands, with bank number NL54INGB0008100003.

2. Equity	31-12-2021	31-12-2020
General reserves	-32,629	-1,905
Result current year	9,109	-30,724
	-23,520	-32,629

The result over the year 2020 is transferred to the Foundation's general reserves, as per 1 January 2021. Despite the negative total of equity, the Executive Board has a positive stance towards future developments for the foundation.

3. Short-term Liabilities	31-12-2021	31-12-2020
Payable She Matters B.V.	14,870	3,463
V.A.T Payable	2,113	1,688
Other Short-term Liabilities	11,093	27,606
	28,076	32,757

Payable She Matters B.V.

The payable position to She Matters B.V. amounts to € 14,870, as at 31 December 2021. This is a financing from a liaised party, with a short-term nature and without interest and security conditions.

Other Short-term Liabilities

The other short-term liabilities, as at the end of 2020, includes an invoice to be received from She Matters B.V. for an amount of € 10,000.

NOTES TO THE INDIVIDUAL INCOME AND EXPENDITURE ITEMS

4. Income	2021	2020
Companies	17,931	0
Charitable Foundations	0	7,500
Other Foundations	0	435
Private Individuals	11,676	790
	29,607	8,725

Donations were received from various sources in the Netherlands and the United States.

5. Costs for the Lotus Flower Programme	2021	2020
Program management	10,000	16,000
External workshop facilitators	256	997
Expenses for volunteers	495	700
Reimbursed travel costs	0	919
Reimbursed other costs	0	725
Catering	311	0
Various other costs	1,081	666
	12,143	20,007

<i>In % of income</i>	41%	229%
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In 2021 and 2020 there were no remunerations for Board members.

Expenses for the programme management are reimbursed on the basis of effective production and underlying support. There was no staff employed in 2021 and 2020.

6. General costs	2021	2020
Office costs	917	749
Insurance	449	0
V.A.T. non-refundable	3,372	7,279
Advisory and support costs	0	10,500
Financial expenses	221	163
Various general costs	3,396	751
	8,335	19,442

<i>In % of income</i>	28,2%	223%
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Rotterdam, 30 June 2022

Executive Board

Christina Moreno, Founder & Chairwoman

Thi Nhi Phan, Secretary

Bianca Matthee, Treasurer

A Heartfelt

THANK YOU!

She Matters Foundation is committed in its mission to empower female newcomers. What started as a dream of hope in 2017 has resulted in the reality of who we are today: a steadfast foundation that has supported female newcomers with gaining the knowledge, skills and mentorship needed to secure employment in the Netherlands and ultimately rebuild their lives.

Our work is incomplete without thanking our partners and donors.

Throughout our journey we've partnered with some of the largest multinational corporations in the world to support our Lotus Flower Programmes. From Salesforce to Nike, each of our

corporate partners have shared our mission and vision. Without this essential support from private sector companies, She Matters would still be a dream.

We would especially like to thank all our individual donors who have collaborated with us in our mission by extending their financial support. We present this report with great appreciation for all support, collaborations and engagements in 2021. Thank you for all that you do.





CONTACT



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www.shematters.nl



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PHOTOGRAPHY

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