

Traversing Diverse Bodies of water together;

Connected by Turbulent and Calm Currents

**FRIDA Annual Report
2021**



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Foreword

In 2021, we entered the second year of the pandemic as we continued to grapple with its far reaching consequences. Organizationally, the year had a momentous significance as for the first time, FRIDA decided to pause collectively and enter Core Operations Mode (COM). Our co-leadership executive search also saw a new path and direction, as we continued to build and sustain young feminist organizing worldwide. Coincidentally, 2021 was also the year when we released our pivotal study 'What the Water Brings' that explored and was introspective of our own role as funders in the climate and environmental justice landscape. This propelled us to explore the theme of water across this annual report, a stark and deliberate contrast to the 2020 annual report theme of the desert and the mirage.

This annual report is structured around the metaphor of water: **we are inspired by water's ability to unite territories, to clean wounds and to keep life afloat.** To us, water is a brilliant example of how opposing forces can co-exist. As an all encompassing thing, water can be equally constructive and destructive in nature. It nourishes the soil, the soul and the trees while it can destroy and hamper acres of land and habitation. It comes with abundance and scarcity; a lot and a lack depending on where we live in the world.

Water can run still or deep, embodies multiple textures, hues, colors, patterns and tones, many of which you will notice distinctly throughout this report, and can expand or shrink over a period of time. Time and again, water has displayed its sheer power, abundance, and adaptability to humans. **We seek a lot of inspiration from the kind of metaphorical meaning water holds to us, our movements and the funding ecosystem. Its rich metaphysical existence is an example of what perseverance, resilience and flexibility really looks like in practise,** key characteristics we have witnessed in young feminist movements that we feel so privileged to support.



Thriving in the extremest of conditions and adapting as it moves, just like water, young feminist activists continued to persevere in 2021, a year when the pandemic turned more brutal in many majority nations. Their activism stood the test of time and found creative ways to connect, interact and solidify relationships despite physical barriers that no one could challenge in the face of the pandemic. **Young feminist organizing remained rooted in interconnections, interconnectedness and intersectionality, something we connect so deeply with the nature of water and its great significance in the ecofeminist consciousness of playing a key role in planetary and human well-being.**

Water also runs deep and stands still, emblematic of 2021 being a year of pausing, learning, reflecting and retrospection mode for FRIDA as it explored COM for the very first time. Water is also about roots. It nourishes and helps in internal and deep growth. This was true in FRIDA's case as well as we tried to strengthen the organization internally, start the organizational development (OD) process, redistribute resources where it felt needed in a time of crisis, and respond with a proactive COVID Contingency Plan. Care has always been at the center of everything we do at FRIDA and 2021 was no exception. In fact, it taught us to cling on to a care-centered approach even more as we held room for both spaciousness and gratitude in an increasingly apocalyptic world. <

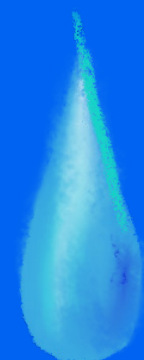


Our Year in Grantmaking



Core grant-making

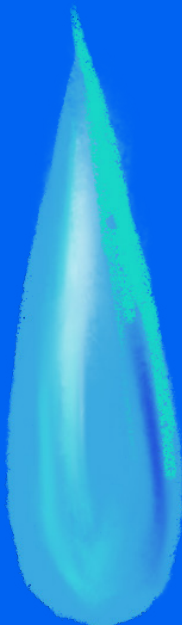
Total number of grant **94**
Core support grants: **252**



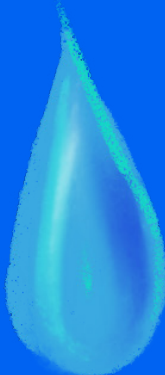
8
South, Southeast, East Asia, and the Pacific



24
Western, Eastern, Southern & Central Africa



26
Latin America and the Caribbean



15
South West Asia & North Africa



21
Central Eastern Europe, Caucasus, and Central and North Asia

Funding+ through special grants:

Young feminist activists require a diverse pool of resources to catalyze change. FRIDA's special grants offer opportunities for young feminists to explore the specific synergies and activist resources that emerge in spaces of sharing, learning, and exchange.

In 2021 FRIDA launched a call for Special Grants that provided designated funding support for a specific need of grantee partners and their communities. These grants can be used to amplify the skills, knowledge, and ideas of young feminist activists through leadership, networking, and learning opportunities, or any way young feminist activists see fit for building young feminist-led movements.

As part of the special grant call, we distributed

96
which totaled **\$659007**

Read more details about the breakdown below on the different types of grants



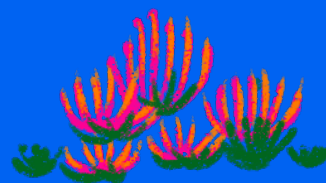
\$94,000
Alliance/Solidarity Building
11 Grants



\$58,000
Knowledge Co-Production & Co-Creation
9 Grants



\$267,741
Security, Safety, and Healing
40 Grants



\$185,290
Strengthening Community Resilience
27 Grants

\$29,390
Travel and Networking
5 Grants

Type of Grant

Capacity strengthening grants

What it means

An additional support of up to USD 2,500 offered exclusively to FRIDA's renewed grantee partners, that aim to strengthen their organizing by supporting the enhancement of their capacities, skills and abilities as well as knowledge and tools on any self-identified priority, topic or work area.

How many awarded

169

groups were awarded grants totaling

\$338,000

Type of Grant

Alliance/Solidarity Building grants

What it means

This grant aims at strengthening connections, celebrating the strong alliances between young feminist activists and forging intergenerational collaborations to support joint advocacy.

How many awarded

11

groups were awarded grants totaling

\$94,000



Type of Grant

Knowledge Co-Production & Co-Creation grants

What it means

This grant aims to connect different parts of the FRIDA universe in order to create opportunities for peer learning, radical collaboration and co-accountability.

How many awarded

9

groups were awarded grants totaling

\$58,000

Type of Grant

Emergency funding

What it means

In 2021, 10% of the Special Grants budget was set aside for emergency support. During the special grants application cycle, reviewers could recommend urgent applications related to safety and security, and outside the application cycle, focal points provided grant recommendations when they identified that some grantee partners were dealing with a crisis.

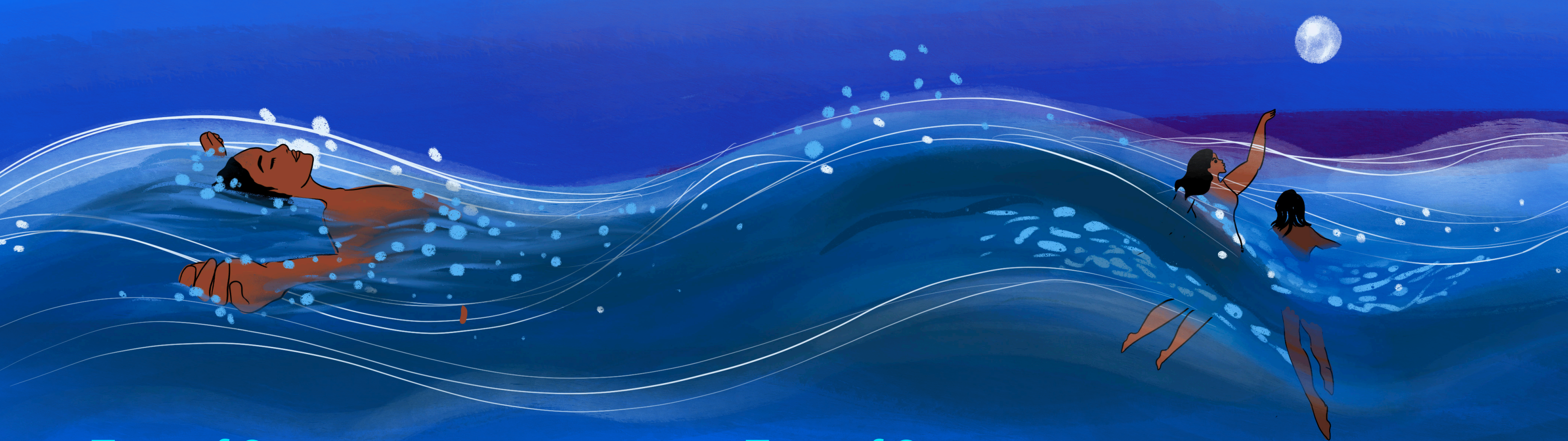
How many awarded

7

groups were awarded grants totaling

\$36,000





Type of Grant

Post Convening grants

What it means

This grant allowed groups to center the safety, security and healing of their members and communities, reflect on their organizing structures and develop long-term strategies including safety and security policies and measures of financial stability at a time when the pandemic had exacerbated existing vulnerabilities.

How many awarded

10

groups were awarded
grants totaling

\$60,000

Type of Grant

Security, Safety and Healing grants

What it means

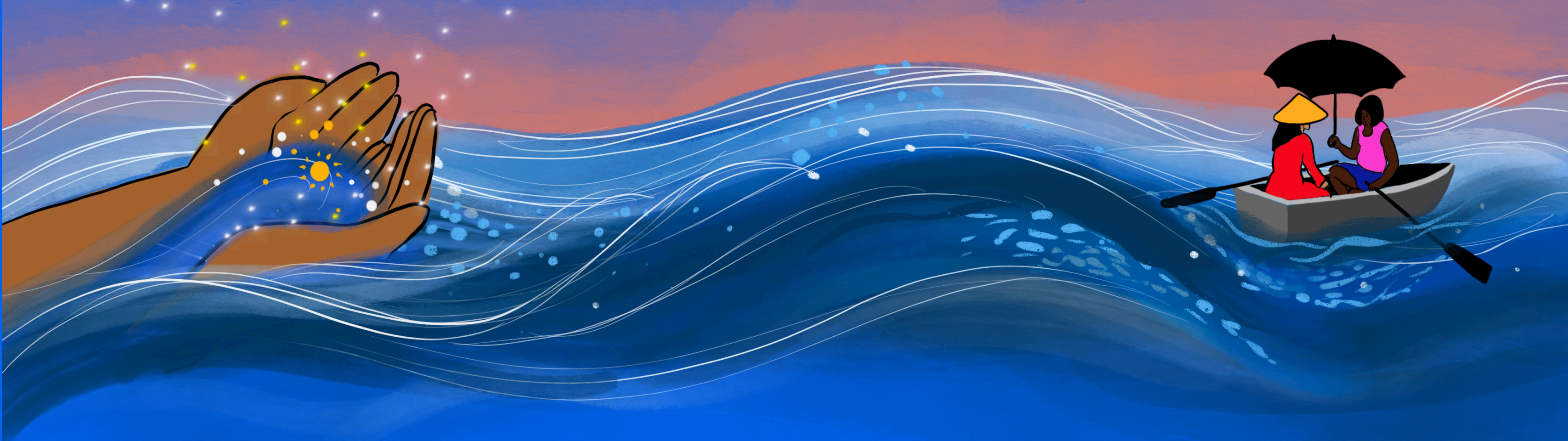
After each convening organized or supported by FRIDA, grantee partners and advisors are invited to develop a proposal and apply for a post-convening grant to implement a joint project.

How many awarded

40

groups were awarded
grants totaling

\$2,67,741



Type of Grant

Strengthening Community Resilience

What it means

Advocacy campaigns: such as public health campaigns for access to reproductive health, campaigns for/with the rights of essential workers (doctors, teachers, domestic and care workers etc.) to have protective gears and to unionize; digital security and privacy campaigns.

How many awarded

27

groups were awarded
grants totaling

\$185,290

Type of Grant

Travel and Networking

What it means

This grant is an opportunity for FRIDA for several representatives of grantee groups to travel to local, regional, international meetings, convenings and forums. This strategy aims to ensure that members of FRIDA Grantee partners can participate in key forums, conferences and connect with activists and partner organizations locally, regionally and internationally, increase young people's inclusion and participation and ability to influence specific agendas as determined by them.

How many awarded

5

groups were awarded
grants totaling

\$29,390

Accompaniment program

As part of our funding plus strategy, in addition to core and special grants, FRIDA leads and coordinates an Accompaniment Program. The Accompaniment Program reinforces the creation of non-traditional learning experiences that promote collective knowledge building, reinforce feminist solidarity and sustainable knowledge. FRIDA firmly believes in the importance of an accompaniment model that breaks down the traditional and unequal power relations between 'mentor' and 'mentee'. This involves challenging the traditional methods of learning and teaching, language and finding alternative ways to foster an exchange grounded in shared knowledge, power, and resources. The program matches a collective and companion on this.

At the start of the COVID-19 pandemic, FRIDA was in the midst of the second Accompaniment Program cycle. The challenges of the pandemic interrupted the two-year work plans that were developed prior to the onset of COVID-19. To account for the pandemic, FRIDA extended the timeline of this cohort from December 2020 to 2021. With the new timeline, FRIDA collaborated with the Accompaniment Pairs to map out their needs and priorities during the pandemic, and developed an additional accompaniment strategy and action plan for 2021 to support grantee partners through and after the pandemic. This special accompaniment strategy included online regional discussions, additional webinars and workshops, and support with healing, movement, and digital security. In 2021, FRIDA had 21 active pairs and provided an additional 90 899 USD to eighteen pairs in the program. Some pairs have also reformulated their partnerships; four of the 21 groups paired with a new accompaniment partner from FRIDA's Advisory Group and one group paired with a local community partner.

Transition Program

FRIDA is committed to creating a transition process that encourages self-sustainability, a self-determined path, and continuous inclusion of groups in the FRIDA community. This means that when groups have been grantee partners of FRIDA's for a period of 3-5 years, FRIDA supports groups in mobilizing financial and non-financial resources to ensure healthy transitions which are tailored considering the journey, context, and current moment of the groups.

As part of the transition process in 2021, FRIDA distributed 7 transition grants, of 80 000 USD total. These transition grants are being used by transitioning grantee partners for networking, capacity strengthening, organizational development, resource mobilizations, and other activities as grantee partners see fit to support a healthy transition which also ensures that the groups have the opportunity to remain a part of the FRIDA community.



Young african feminists' radical conwening



Young african feminists' radical convening

In June 2021, FRIDA successfully coordinated its **first-ever virtual** West, East, Southern and Central African (WESCA) convening. The convening connected over 100 young feminist activists who are part of the FRIDAverse. This included grantee partners, board members, FRIDA staff, and WESCA regional advisors. In this diverse community, from multi-lingual, ethnical, and culturally diverse contexts

Young feminists in the WESCA region are the experts on their own realities and this convening was a poignant moment for grantee partners to reflect on some of the key thematic issues they are working on, including

- Period poverty
- Gender-Based Violence and the Impacts of Covid 19 on African feminist work
- Access to Hormone Replacement Therapy (HRT) and other gender-affirming health care services
- Climate-smart agriculture and climate justice
- Digital rights and technology for African women
- Self-care for FRIDA grantees and African feminists

What do young feminists in WESCA region want from the philanthropic community, especially donors?

In the WESCA convening, young feminists clearly identified what they need from funders and some of the ways in which donors can show up in solidarity with their movement work:

- More knowledge-sharing opportunities
- Sustainable resource mobilization and donor engagement
- Improved grant-making processes
- More flexible and accessible application and reporting processes
- Encouraging collaborative funding as opposed to competitive



FRIDA has been continuing in its efforts to learn, deepen and shift how we convene. With lessons gathered from Come together learnings from FRIDA convenings & where to next?, we explored meaningful ways to gather virtually.

Here is some of what we tried differently during this virtual convening:

- **Commitment towards equity**, which recognises asks what does it take for us to be present? How do you we set up a meaningful virtual space with over 100 participants? In asking ourselves again, what enables for us to be present, to engage and to show up as ourselves is spaces FRIDA. To support equitable participants received a Tech support grant . The grant could be used to rent a working space/office space for the duration of the meeting, support with any equipment needed for the duration of the meeting, support with reliable internet access and etc.
- **Collective care** is essential in virtual spaces too. How do we ensure that we make space for collective care in virtual spaces? In response FRIDA on-boarded a care facilitator for the duration of the convening. FRIDA also offered participants a care stipend, this was a means of providing resources for any emotional support needs participants had during our 3 days together, including childcare support or access to healing spaces.

- **Striving towards language equity** Linguistic justice has always been at the center of FRIDA since it's founding. The new strategic framework furthered our commitment to Bridging and "To increase our capacities to operate in more languages, breaking down the hegemony of English". With this care and mandate FRIDA, for the first time in FRIDA's organizational history, sign language interpretation was used in a virtual convening of any kind, 4 different languages were in simultaneous translation even in breakout spaces, facilitators were multi-lingual and would shift languages often. All in consideration to disrupt what is often anglo-dominance in multi-country convenings.

Read more in the WESCA convening report on how young feminist activists are [Co-creating a powerful African feminist future](#).

"We recognise that the onus should not only be on participants to ensure that they are prioritising wellness, but that the convening itself should serve as an example of how to think about care as a major part of effective collaboration, rather than a footnote or 'nice extra.'"

- FRIDA WESCA convening report

"Whilst employing translation services for each session is an effective tool for addressing the major language obstacles, it is so much more powerful to think of the possibility of creating a multilingual space that consistently de-centers one particular language over the other and disrupts that power dynamic"

- Mbali Khumalo





Special focus on
climate justice

Section 3: Special focus on climate justice

This annual report is structured around the metaphor of water: we are inspired by water's ability to unite territories, to clean wounds and to keep life afloat. It is also a consistent reminder about the role of water in our movements, quite literally, and how young feminist activists have been leading the climate and environmental justice movements in various parts of the world, the right to clean and safewater being one of the key struggles uniting us all.

In 2021, we released ['What The Water Brings'](#) a rich and thorough study that examines and analyses the work FRIDA has done in specifically supporting youth climate activists in the majority nations of the world. The reflection contains five sections: FRIDA's vision of how feminist youth activism also takes up the struggle to move towards an ecologically just future while advancing gender rights; the highlights of FRIDA's Climate and Environmental Justice work; the challenges and lessons that FRIDA identified while doing this work; a reflection on FRIDA's role in the philanthropic ecosystem as an activist fund; and lastly, FRIDA's recommendations for social justice donors interested in delving deeper into the nuances of funding intersectional Climate and Environmental Justice work. Our key hope is to inspire reflection in the funding community about how we can collectively leverage the power of young feminist climate and environmental justice activists around the world.

The talk of climate crisis is incomplete without mentioning the leadership of young climate activists who have been shaping the environmental justice movements in exemplary ways.

Below are some of the recommendations from the report for funding feminist youth at the centre of climate and environmental justice transformations:

- The philanthropic community should reflect the multidimensional priorities of activists in within their grantmaking processes
- Young feminist climate activists need core, flexible and sustained funding so that they can lead the efforts they believe are more effective at any moment in time
- Intersectional funding for youth requires an organizational and structural shift in funding organizations
- An increased collaboration within philanthropy will support activists emerging challenges and provide more flexible, core and context-responsive support to young people at the frontlines.
- As funders we are called to mobilize resources to initiatives that strengthen the economic, social and political safety nets for the main carers of our societies: women and the youth.



An illustration depicting two individuals in a small boat navigating a river. The river is composed of vibrant, flowing patterns of wavy lines, dots, and star-like shapes in shades of pink, orange, yellow, and blue. The background is a deep blue with dark green, circular shapes resembling rocks or coral. The text 'Highlights of young feminist activism across the global majority' is written in a light blue, cursive font across the bottom of the image.

Highlights of young feminist activism across the global majority

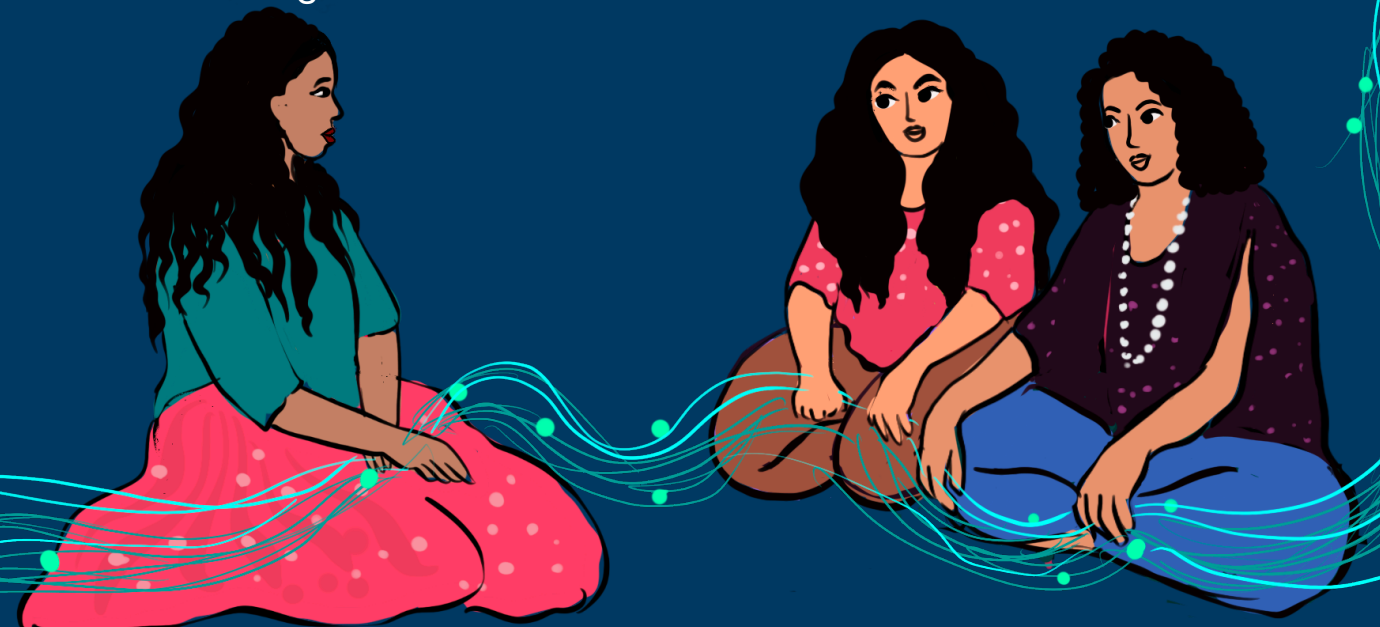
Highlights of young feminist activism across the global majority

As always, we continue to learn and imbibe a lot of wisdom from what grantee partners are telling us through their method of organizing, the issues that they focus on and the themes that remain central to their strategies. Here's a snapshot of key thematic issues that FRIDA's grantee partners have highlighted and some snippet stories from all that they achieved in the second year of the pandemic:

Young feminists are advocating for an end to gender-based violence

Jaringan Muda Melawan Kekerasan Seksual (Indonesia) works towards to eliminating all forms of sexual violence by building a community-based network, particularly among young women on campuses. After several years of campaigning against sexual violence on campus, the group is currently involved in pushing for a Draft Regulation of the Minister of the Ministry of Education and Culture (Permendikbud) regarding the prevention and handling of sexual violence in the university environment, the group is also lobbying to be involved as part of the core team drafting the bill in order to ensure that protection for victims and their aides, to ensure that all parties related to reports of sexual violence are free from any threats and retaliation during the handling. They have also recently published A set of Stories of Young Women in the Middle of a Pandemic, a book that centers on the experiences of young women during the COVID-19 pandemic. The book covers a range of thematics such as mental health, sexual violence, and women's participation in community organizing.

Association for development and education of youth "Safe step" - office for Roma issues - office for Roma issues created an advocacy platform representing the interests of young women and youth populations of other marginalized and vulnerable groups, providing active participation opportunities and developing systemic solutions in order to improve their societal position. In the last grant cycle, the group held several workshops that covered specific needs and struggles of young Roma persons, such as forced marriages, gender-based violence, and women's rights. These workshops were held both in-person and online and were attended by over 500 people. The group has also been working on documenting, reporting, and assisting victims of forced marriages. This included reporting three cases, with 2 of the girls returning home safely. This has been a commendable development that has been a result of the group's strategic strengthening of their relationship with prosecutors over the years. They have also provided psychological support services by arranging for a psychologist to support both group counseling and individual counseling.



CHIDA Young women paralegal (Tanzania) works hard to empower women and girls in rural communities of Tanzania with knowledge, skills and information on how to access their fundamental rights. In the last cycle, the group continued its efforts toward enhancing community members' awareness of girls' and women's human rights. Their awareness-raising activities included edu-tainment, public rallies, dialogues in and out of schools, and community events. These activities addressed harmful traditions, behaviors, and social norms that perpetuate violence against women and girls. This was done in partnership and through engaging religious and local leaders in order to amplify the message. The group also ran 8 workshops, training over 120 people to become peer educators. The peer educators are trained to train other community members on the legal rights of girls and young women which are protected by human rights laws and on legal action to pursue when one experiences violence. The group also conducted training for teachers, community leaders, and religious leaders aiming to improve their capacities to educate and protect women and girls in and out of school. So far, the group has seen the positive influence of peer educators who have educated and mentored others in raising more awareness.

Young feminists value and honor the rights and dignity of transpeople

Amra Odbhuth Collective (South Asian group) creates safe spaces for queer and trans performance, art, and conversation. In this last period, the group hosted a series of different art activism workshops as part of their Imagining Utopias Project. The project explored imagining inclusive pasts and futures for queer and trans youth in an attempt to reclaim that which was lost to colonial histories. These workshops were conducted with local, national, South Asian, and global queer and trans communities. This included several writing workshops focused on enhancing the skills and ability of queer and trans youth to tell their own stories. They also held workshops that centered on theater and public performance as ways to explore collective imaginations. The work created during all the workshops is being curated into a digital archive and a series of virtual murals. As part of their support effort in the wake of the unfolding pandemic, the group has started a shelter. They are currently providing shelter to 50 trans and queer youth who have been displaced as a result of violence and unemployment rates of queer and trans youth skyrocketing in the country. The group has also provided emergency financial, medical, and other essential support and care to 350 trans people.





African Trans Womens* Alliance (Zambia) is a newly formed group that has been focussing specifically on movement-building which included having a community launch meeting to discuss the core objective of the group. To create a safe and enabling environment for trans persons, to advocate for reformed and informed judicial and health care systems for trans persons, and to end discrimination against trans persons were the three key objectives identified. The group also focussed on organization strengthening and was successful in legally registering as a non-profit organization, recruiting staff and consultants from within the community, and purchasing organization equipment and supplies. Receiving core grant support for newlyformedyoungfeministactivistgroupsallowsforgroupstoprioritizeorganization and movement strengthening whilst also having the space to focus on a long-term strategic vision. With the additional support of a special grant, the group distributed food parcels to 10 unemployed trans & intersex women and low-income sex workers.

The mission of Association Spectre (Montenegro) is to create a strong, visible, and influential movement whose aim is to bring complete respect for the human rights of trans and intersex persons in Montenegrin society. During this cycle, the group continued its community-building program through which it provided multiple social services such as support groups, peer consultations, HIV prevention consultation, psychological support, support with reporting cases of violence as well as support with seeking medical advice for transitioning. In 2019/20, the Montenegro national government adopted a new LGBTI strategy. The national LGBTI Strategy sets out that Montenegro must put a legal framework in place for gender recognition by the end of 2023, and respect international standards when doing so. Association Spectre has been working as part of a national working group toward the legal gender recognition for trans persons in Montenegro, this includes ongoing lobbying, advocacy, and awareness-raising activities. They have also been advocating for depathologizing trans and intersex-specific health care and providing training for medical practitioners on the informative consent model. Spectra has managed to include for the first time issues of transgender, gender diverse and intersex persons, as well as issues of lesbian, bisexual and queer women in the National Gender Equality Strategy for the period 2021-2025. This is a part of their continuous efforts to make human rights of TIGV people an integral part of all gender equality strategies and agendas, both by the state, and social justice movements.

Young feminists are responding to the ongoing climate crisis because they care about planetary well-being

GIRLS CARE-CLIMATE ACTION FOR RESILIENCE AND EMPOWERMENT

Works to empower women and girls as advocates for climate action that safeguards the economic, social, and environmental rights of women in adaptation and resiliencebuilding efforts nationally. Their specific goals in this regard are to empower women and girls to engage in climate change by building awareness and technical capacity through mentorship and training; to advocate for the adoption of gender-sensitive and climate-just approaches to youth engagement.

In the last cycle, the group ran a four-month-long virtual mentorship program for young feminist activists focused on climate justice. The program paired 15 young women from across the Caribbean with mentors working on climate justice from around the world. The mentees also participated in weekly seminars on topics such as climate and environmental justice, climate justice, and colonialism, communicating climate change, feminist activism, and systems of change for feminist futures. As part of the post-work for the weekly seminars mentees submitted weekly reflections on topics, and also participated in testing. Mentees as part of the program were required to organize virtual activities that focussed on thematics covered in the seminars. The mentees hosted awareness-building campaigns that addressed issues related to climate change and justice using different social media and communication channels including Instagram, Twitter, Zoom, and Facebook.

The program has successfully established a cadre of young Caribbean women who are feminist activists for climate justice. The program is the first of its kind in the Caribbean and is poised to enhance visibility and amplify the voices of young feminist activists from the region.

GREEN GIRLS PLATFORM

Works to ensure that women and girls are at the forefront of climate action irrespective of their educational background or financial status.

In the last cycle, the group led capacity building workshop for women and girls in climate change, environmental governance, leadership, evidence-based policy advocacy, effective communication, and mobilization skills. The workshop was done for two days and it targeted 80 participants from secondary schools and colleges in Lilongwe and Mchinji, Malawi.

The group also focussed on leadership building aimed at enhancing and increasing the number of women and girls actively participating in climate-related adaptation and mitigation activities at all levels. The group held multiple trainings whose aim was to inspire young feminist leadership of participants, and motivate them to start climate and environmental justice clubs at their institutions of learning, whilst also encouraging them to recruit and train other young feminist activists in other schools to do the same. So far as part of their efforts supported and facilitate the formation of 6 climate justice clubs in Lilongwe and Mchinji districts. The clubs are primarily located within tertiary and secondary schools.

Transparency & Accountability on our finances



Total 2021 FRIDA Expenses

TOTAL EXPENDITURES: \$ 5,807,262

48%

GRANTS
\$ 2,794,213

12%

ADMINISTRATION AND
GOVERNANCE
\$ 698,968

4%

COMMUNITY & CULTURES
\$ 252,601

8%

KNOWLEDGE BUILDING
AND ADVOCACY
\$ 471,333

7%

RESOURCE MOBILIZATION
\$ 389,038

8%

GRANTS
MANAGEMENT
\$ 487,647

7%

CAPACITY
BUILDING
\$ 392,339

6%

MONITORING, EVALUATION,
AND LEARNING
\$ 321,123

Total 2021 FRIDA Expenses by Area

TOTAL EXPENDITURES:
\$ 5,807,262

77%
PROGRAMS
\$ 4,466,655

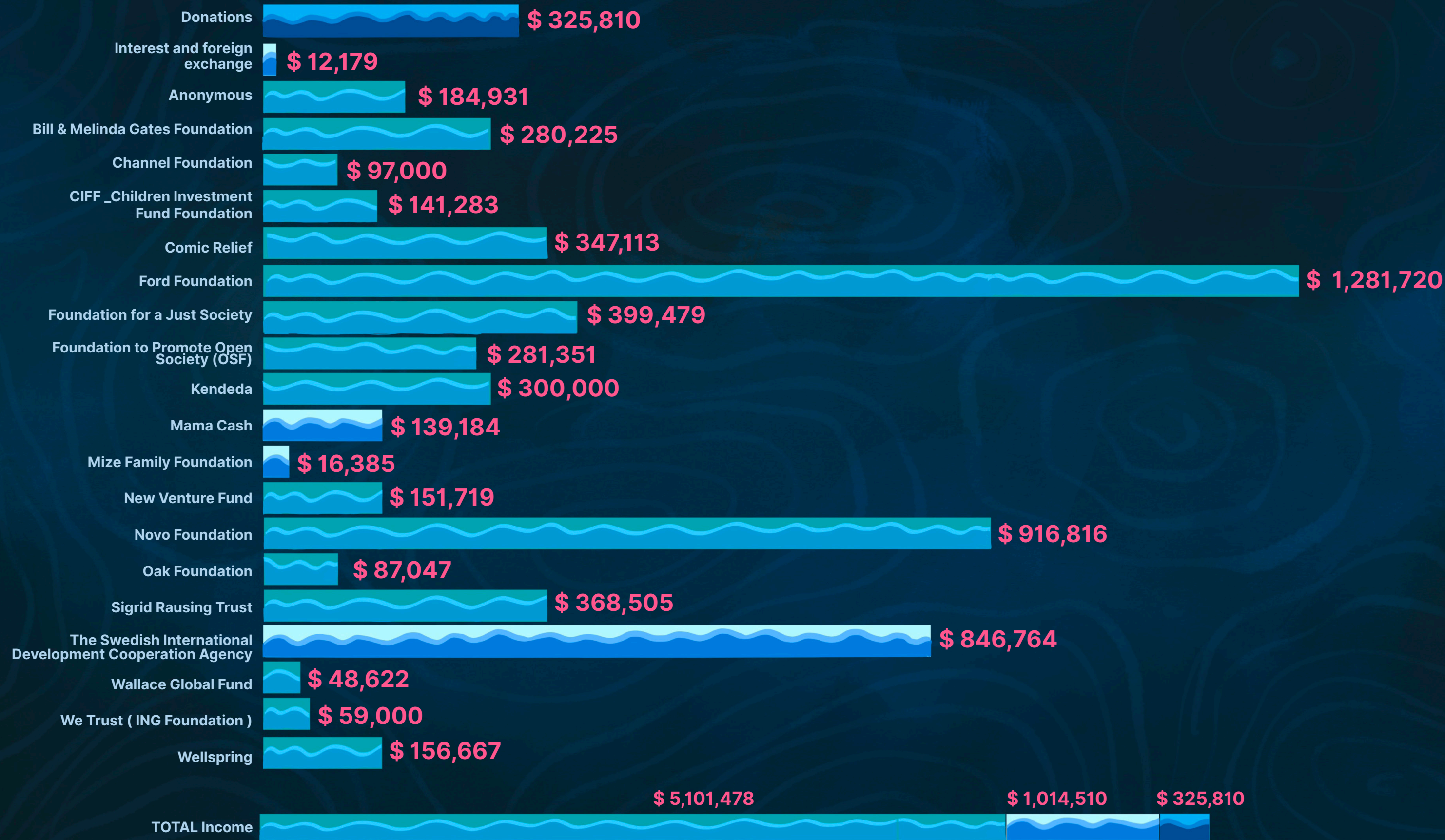
7%
**RESOURCE
MOBILIZATION**
\$ 389,038

4%
**COMMUNITY &
CULTURES**
\$ 252,601

12%
**ADMINISTRATION AND
GOVERNANCE**
\$ 698,968

Income

TOTAL: \$6,441,799



FINANCIAL REPORT

BALANCE AS OF 31 DECEMBER 2021 (after appropriation of results).
All amounts are expressed in U.S Dollars

STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2021	2021	2020
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 4,360,951	\$ 3,337,364
Accounts receivable	7,883	34,134
Prepaid expenses	12,557	16,994
	4,381,391	3,388,492
TANGIBLE CAPITAL ASSETS (note 4)	28,860	21,906
	\$ 4,410,251	\$ 3,410,398
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 650,191	\$ 560,642
Deferred contributions (note 5)	2,616,865	2,341,098
	3,267,056	2,901,740
NET ASSETS		
Unrestricted	1,143,195	508,658
	\$ 4,410,251	\$ 3,410,398

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS YEAR ENDED DECEMBER 31, 2021	2021	2020
Revenue		
Donations and other revenue	\$ 337,989	\$ 50,018
Accounts receivable	6,103,810	4,854,656
	6,441,799	4,904,674
Expenses		
Amortization	14,283	9,381
Capacity building	43,009	5,028
Commissions fees	19,127	2,031
Communication	31,668	14,370
Consultants	536,570	508,438
Grants making	2,794,213	2,266,979
Office and administrative	117,883	91,177
Publication and website	103,195	146,147
Professional fees	48,304	45,935
Salaries and benefits	2,082,069	1,341,465
Travel	16,941	77,708
	5,807,262	4,508,659
Excess of revenue over expenses	634,537	396,015
Net assets, beginning of year	508,658	112,643
Net assets, end of year	\$ 1,143,195	\$ 508,658

FINANCIAL REPORT

BALANCE AS OF 31 DECEMBER 2021 (after appropriation of results).
All amounts are expressed in U.S Dollars

STATEMENT OF CASH FLOWS YEAR ENDED DECEMBER 31, 2021	2021	2020
CASH PROVIDED (USED FOR)		
Operating activities		
Excess of revenue over expenses	\$ 634,537	\$ 396,015
Add items not affecting cash:		
Amortization	14,283	9,381
Changes in level of:		
Accounts receivable	26,251	(30,338)
Prepaid expenses	4,437	1,561
Accounts payable and accrued liabilities	89,549	246,564
Deferred contributions	275,767	1,292,699
	1,044,824	1,915,882
Investing activities		
Sale of short term investments	-	15,446
Tangible capital asset purchased	(23,157)	(21,756)
Proceeds from sale of tangible capital asset	1,920	764
	(21,237)	(5,546)
Excess of revenue over expenses	1,023,587	1,910,336
Net assets, beginning of year	3,337,364	1,427,028
Net assets, end of year	\$ 4,360,951	\$ 3,337,364

INDEPENDENT AUDITOR’S REPORT

To the directors of

FRIDA | THE YOUNG FEMINIST FUND

Opinion

We have audited the accompanying financial statements of FRIDA | The Young Feminist Fund (“the Organization”), which comprise the statement of financial position as at December 31, 2021 and the statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of FRIDA | The Young Feminist Fund as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Organization's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Organization's financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Organization's financial statements, including the disclosures, and whether the Organization's financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Welch LLP

Chartered Professional Accountants
Licensed Public Accountants

Ottawa, Ontario
June 3, 2022.

Gratitude



FRIDA holds deep care, gratitude, and solidarity. We celebrate and appreciate the entire FRIDA community tremendously - including FRIDA Grantee Partners, Staff, Consultants, Advisors, Board Members, and Contributors to this Annual Report, as well as resource allies , big and small.

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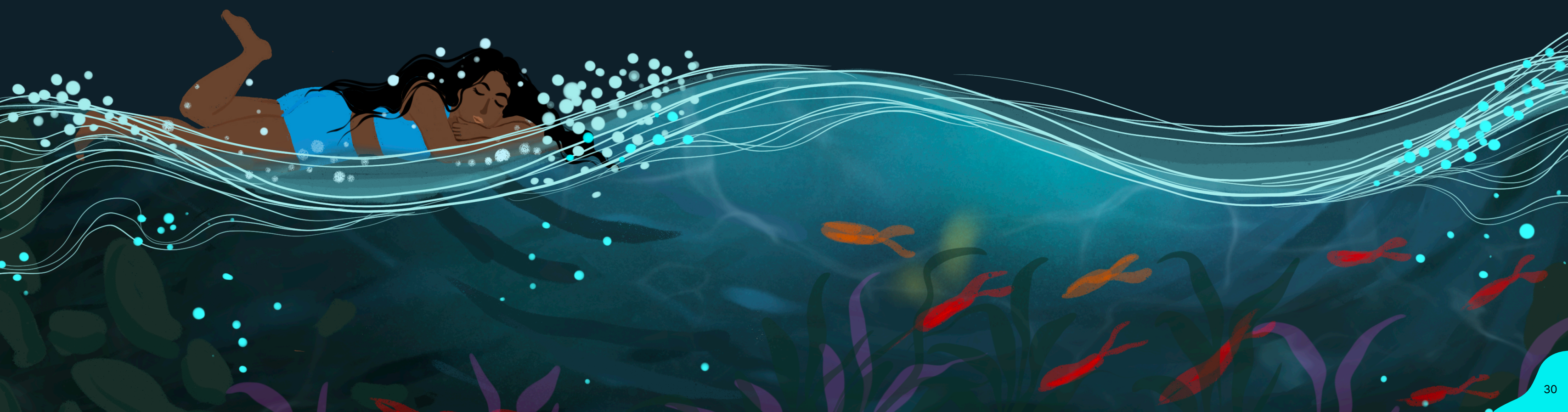
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