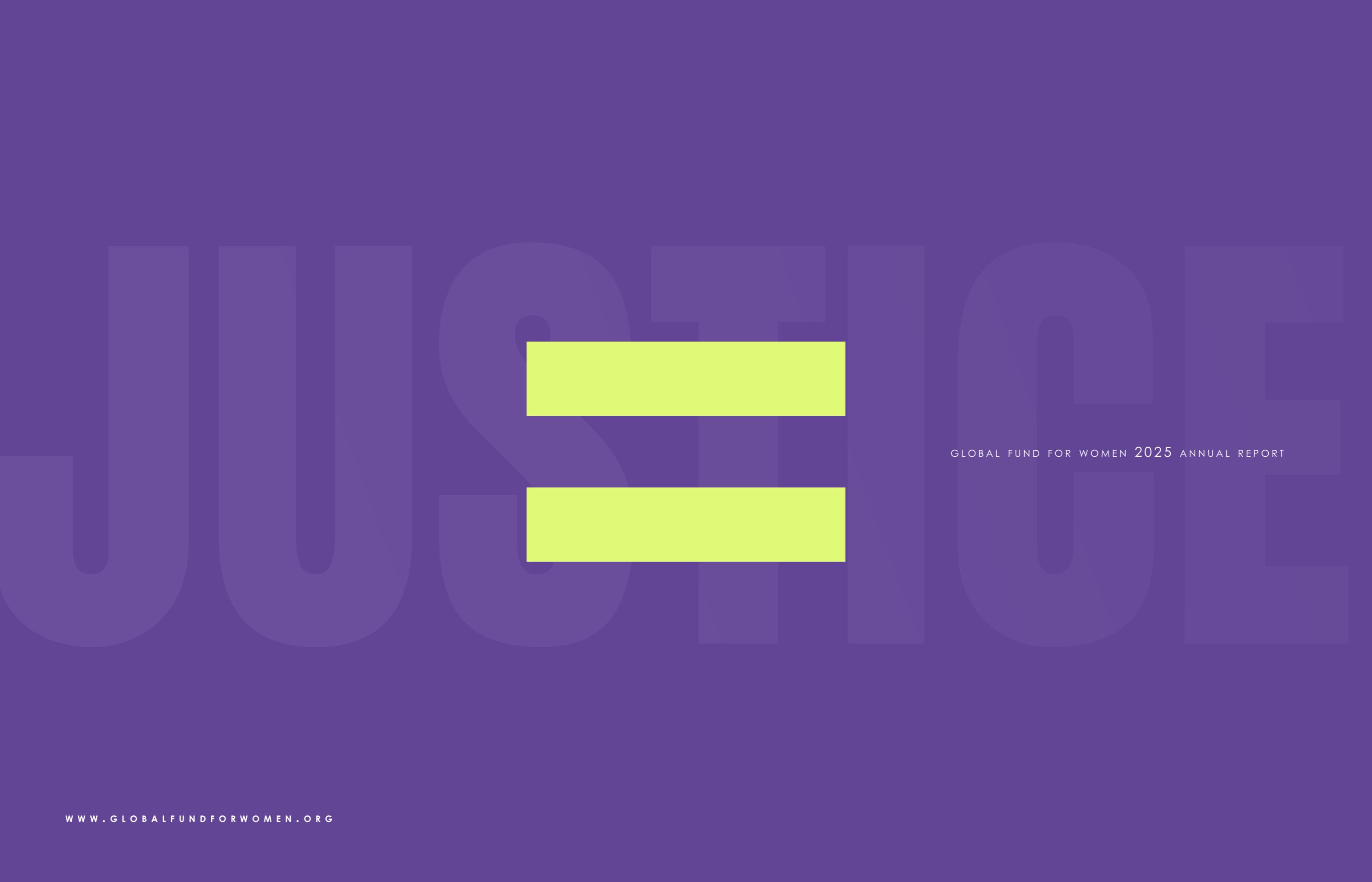




JUSTICE IS NON-NEGOTIABLE: ROOTED IN LASTING CHANGE



GLOBAL FUND FOR WOMEN 2025 ANNUAL REPORT

LETTER FROM THE CEO & BOARD CO-CHAIRS

For nearly 40 years, Global Fund for Women has been growing roots—roots that run deep in communities across **180 countries** and alongside more than **5,000 grassroots partners**. These roots are built on trust, long-term relationships, and a commitment to showing up year after year for gender justice organizations and movements.

This year marked a turning point. As justice was challenged and rolled back in many contexts, we focused on how to stay grounded and rooted while responding to a rapidly shifting landscape. **We looked to our partners**—organizers working through shrinking aid, young feminists imagining new possibilities under authoritarian pressure, and community leaders moving forward despite limited resources.

Their clarity and resolve are powerful reminders: JUSTICE IS NON-NEGOTIABLE. It is a commitment **we must protect and resource** consistently, especially now, as the global landscape becomes more volatile.

We know we will create lasting progress by coming together. That's why we invest in connection and collective strength. Throughout the year, we convene regional gatherings that bring feminist leaders together in person to share lessons learned, exchange strategies, and build lasting relationships. These spaces ensure that feminist organizations are not navigating crisis, backlash, or opportunity alone, and that communities have the long-term support they need to adapt, survive, and

rebuild. We do this in close collaboration with other feminist funds, recognizing that lasting change requires coordination, care, and shared responsibility across the ecosystem.

This past year tested all of us working for gender justice. Our roots grounded in trust helped steady us through increased backlash and intensified need. At Global Fund for Women, we believe communities closest to the issues should guide their own solutions. With your support, we provided flexible, timely funding to build collective power this year where and when it mattered most, from Sudan to Jamaica to Kosovo.

This report reflects both the urgency of this moment and the resilience of our partners shaping a more just future. To our partners, donors, and supporters: thank you for standing with us.

Justice is non-negotiable, and together, we are deepening the roots that outlast this moment, creating a world where equity and dignity live beyond our lifetime.



PeiYao Chen
President & CEO



Caroline Barlerin
Board Co-Chair



Dayna Ash
Board Co-Chair

OUR 2030 VISION

A world where movements for gender justice have transformed power and privilege for a few into equity and equality for all.

MISSION

OUR VALUES

Fund and strengthen bold and ambitious gender justice movements to create lasting, meaningful change.

Guide every decision we make and shape how we show up with our partners, donors, supporters, and colleagues. We are collaborative, action-oriented, adaptable, and responsible stewards of our mission, resources, outcomes, and relationships.



Young feminists at a convening for Sexual and Reproductive Rights in Tanzania.

YOUR SUPPORT IN ACTION

Crisis Response

We provide immediate support for needs like shelter, food, and medical care, plus long-term support to help communities rebuild and address what caused the crisis.

Gender Justice Data Hub

We track feminist organizing in real-time across 195 countries. When we detect momentum building, we reach out proactively to offer support.

Building Connections and Learning

We bring together feminist leaders from around the world to strategize, learn, and build collective power. In Mombasa, groups develop anti-corruption strategies. In Tanzania, abortion rights organizers learn from each other and build stronger partnerships. In Peru, partners coordinate their work to end violence against women.

Movement and Peer-Informed

We work with peers and movement leaders to identify critical issues, emerging opportunities, and groups we should support in their regions.

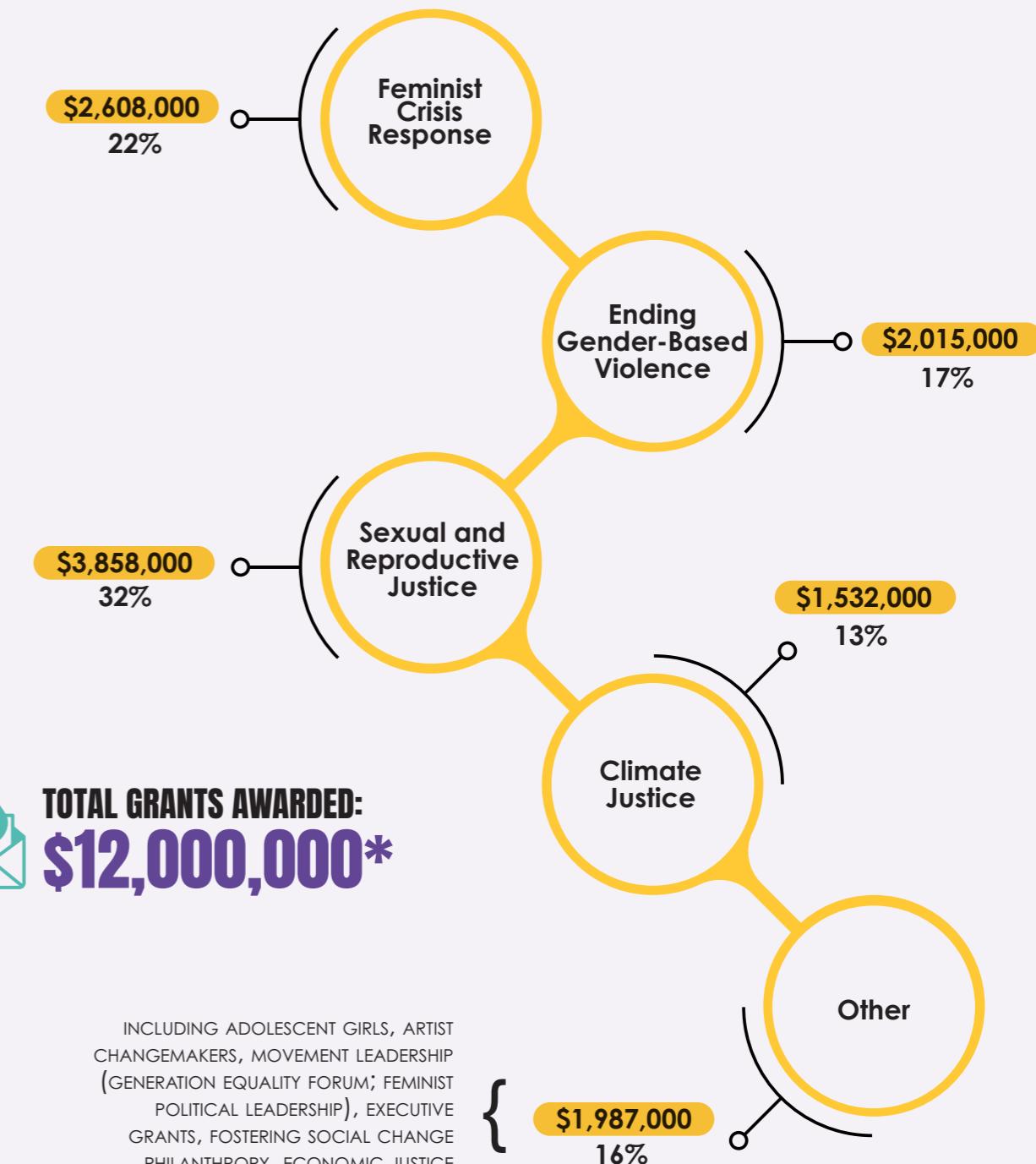
Participatory Grantmaking

Those closest to the work decide where resources go.



Members of the Africa-wide Climate Justice movement in Senegal. **IMAT**

GRANTS BY ISSUE AREA



*The total awarded value of grants reported here is approximately \$1.6M lower than our audited financials due to the following: \$1.8M conditional grants awarded in prior years (and reported in last year's annual report) where conditions were met by the grantee, \$271k grants withdrawn, and a \$30k adjustment for a discount on grants payable more than one year from now. Grantmaking numbers have been rounded for readability.

NEARLY 40 YEARS OF GLOBAL GRANTMAKING

The 180+ countries highlighted in purple are countries where Global Fund for Women has funded over the last **40 years**.

EQUITY IN GRANTMAKING

At Global Fund for Women, we believe funding those most impacted by inequality is one of the most effective ways to create long-lasting change. That's why our support reaches smaller, unregistered, and newer groups often left out of traditional funding.

IN 2025, OUR GRANTS:

19%

supported organizations in their first five years of existence.

40%

supported first-time Global Fund for Women grantees.

40%

supported organizations with annual budgets under **\$50,000 USD**

20%

supported unregistered groups navigating political risk and repression.

83%

supported organizations working in countries where organizing is dangerous or restricted.

This map uses the Gall-Peters projection, promoting equity by accurately showing countries' true relative sizes, unlike traditional projections that distort scale to favor power and privilege.

OUR 2025 GRANTMAKING BY THE NUMBERS:

\$12M AWARDED

IN 391 GRANTS

TO 360 GROUPS

86 COUNTRIES

DEFINING MOMENTS OF 2025

Our long-standing networks, systems, and relationships allowed us to reach places others couldn't. Here's what's possible when trust, data, and commitment meet urgent need.

KOSOVO: WHEN ELECTIONS THREATENED WOMEN'S RIGHTS

We detected feminist organizing in Kosovo gaining momentum during national elections. Feminist groups were pushing for legal recognition of femicide—treating violence against women as a distinct crime with gender-based motives and higher penalties.

When feminist groups organize and speak out, they change minds—in communities and in government. **We quickly funded groups to sustain public pressure during this critical moment.**

Feminist groups built on the femicide law momentum to advocate for multiple gender issues—justice for survivors of gender-based violence, LGBTQI+ rights, and the freedom to organize. They took to the streets and held advocacy meetings with key policy makers, and they secured public commitments from political leaders to advance women's rights. The mobilization in Kosovo shows what happens when we detect movements early, fund quickly, and listen to on-the-ground needs.



Global Fund for Women partners meet at a gender justice convening in Sarajevo.

HOW WE SPOTTED AND SUPPORTED ORGANIZING IN KOSOVO

OUR MOBILIZATION MONITORING PROGRAM

GLOBAL SCAN

We tracked protest activity in 195 countries.



JUNE 2024: SIGNAL DETECTED

Kosovo: Feminist organizing around femicide law, gender justice issues, and elections.



WE VALIDATED WITH OUR LOCAL PARTNERS

Our trusted advisors in the Balkans confirmed: two strong groups were ready to act.



WE MOVED FAST

2 months later: \$35,000 granted. Flexible funding. No red tape.



WE STAYED CONNECTED

Through continued conversations, groups told us they needed more support to sustain their organizing. We sent another \$25,000.



THEY KEEP ADVOCATING

Kosovo's feminist groups continue organizing to advance gender justice and ensure politicians keep their commitments.



BUILDING A GLOBAL NETWORK FOR FEMINIST CRISIS RESPONSE

THE CHALLENGE

Grassroots organizations respond to crises in their communities—but often work in isolation. When a crisis hits Chile, groups there figure out what works. When a crisis hits Kenya, groups there start from scratch—even though Chile may have already solved the same problems.

HOW WE STRENGTHEN COLLECTIVE CRISIS RESPONSE

WE BUILT A NETWORK

We brought together 15 feminist funds spanning Chile to Afghanistan, Mexico to East Africa, to share what they're learning from grassroots partners on the ground.

THEY MEET & SHARE

Learning grants gave feminist funds time to capture what worked in one place, what failed, and to build on each other's knowledge.

THEY CREATE PRACTICAL TOOLS

Shared knowledge becomes resources any organization can adapt: The Blueprint for Feminist Crisis Response, Chile's Feminist Action Protocol for Crises, Afghanistan's Conflict Zone Strategies.

SOLUTIONS TRAVEL ACROSS BORDERS

Chile's toolkit reaches East Africa. Afghanistan's strategies help groups in Latin America. Grassroots organizations get proven solutions instead of starting from zero.

Feminist Alchemy is a collaborative community of 15 feminist funds that respond to crises across different continents. We provide learning grants and connections so groups can exchange strategies and strengthen their crisis response.

— GROWING ROOTS THAT LAST —



Crisis Response Frameworks
Step-by-step guides that any feminist organization can adapt for natural disasters, conflicts, political crises, and other emergencies.



Regional Strategy Guides
Tested approaches from feminist organizations in Chile, Afghanistan, and other regions.



Feminist Crisis Response Blueprint
Published October 2024—reshaping how the humanitarian sector understands crisis work.

EMERGENCY RESPONSE IN SUDAN KEPT GOING

In Sudan, over 12 million people have been displaced, the majority women and children. Our partners distributed food and shelter materials, evacuated women from active conflict zones, and provided legal aid and psychological support to survivors of sexual violence. They helped women, girls, and historically marginalized communities survive.

When the US cut global aid, our longstanding relationships with grassroots organizations and local advisors allowed us to quickly mobilize emergency funding. These networks enabled partners across Khartoum, Darfur, North Kordofan, and White Nile to relocate when necessary, work discreetly to avoid targeting, and keep delivering aid.

"Every dollar given to Global Fund for Women is making a critical impact on the ground."

— SUDANESE ACTIVIST

What Partners Are Doing:

18,000 families fed
by community kitchens daily

28,000 women & girls
receiving daily meals

Since 1989:
Global Fund for Women has supported 50 partners in Sudan



FILLING THE FUNDING GAP

When foreign aid was slashed this year, feminist organizations faced a crisis. Many had to lay off staff, cut life-saving services, or close programs their communities depended on. Groups working on LGBTQI+ rights, sexual and reproductive health, and grassroots organizing faced impossible choices.

Your support helped fill the gap. These stories show what feminist organizations accomplished when they had the resources to keep working.

UKRAINE: REBUILDING LIVES WHEN PUBLIC SUPPORT FADES

When the war started in Ukraine, Mila* lost her home, her clothing business, and nearly her hope. She didn't know how to start over.

But our partners were there to help. They didn't just provide emergency supplies, they also helped her rebuild her life through business training, community support, and pathways to economic independence.

This is feminist crisis response: meeting immediate needs while creating long-term solutions for displaced women, widows, caregivers, and survivors of violence.

Our Partners Served 4,900 People Through:

-  Humanitarian aid (food, shelter, supplies)
-  Entrepreneurship and business training
-  Mini-farm operations for economic independence
-  Financial literacy and first aid training
-  Legal aid and psychological support for survivors of violence
-  Community healing events

*Name changed for privacy.



Anti-war protesters gathered in support of Ukraine.

ZAMBIA: BUILDING FOOD SECURITY DURING DROUGHT

When drought hit Zambia—the worst in decades—it wiped out farms and crops, leaving millions hungry.

Our partners led a year-long, community-centered response with women farmers, the backbone of the agricultural workforce. They created seed-sharing networks, trained farmers to grow crops that can survive without rain, and helped communities adopt drought-resistant farming.

Now they're helping their communities prepare for future droughts while growing enough food to sustain their families today.

What Women Gained



Access to seeds that survive drought



Trainings on growing food without rain



Networks to share resources across communities



Skills to prepare for the next crisis



Leadership in climate solutions

Why Climate Justice is Gender Justice

Women are disproportionately affected by climate disasters—often the last to eat, carrying the burden of feeding their families, and facing higher risks of violence and death.

Our approach funds women leading solutions.

We support feminist organizations building sustainable agriculture, food security, and climate resilience in their communities.



A group of women gather around cooking charcoal in Zambia.

PERU: LGBTQI+ VOICES FIGHTING BACK THROUGH STORYTELLING

The LGBTQI+ community in Peru has faced hate crimes, murder, and policies that deny basic rights.

Despite this, our partners have built power by organizing across the country, developing leadership programs, and creating their own media to document LGBTQI+ experiences.

When HIV medication shortages hit Peru, vulnerable communities suffered, and the government ignored it. Our partners responded with a magazine issue dedicated to people living with HIV. Recognizing that visibility can spark change, they amplified community voices and documented the structural violence, discrimination, and government neglect their communities faced. The magazine showcased LGBTQI+ struggles, their dreams, and their resistance—proving they were agents of change even when the state abandoned them.



Our Partners' Work



Documenting Stories

A community magazine shares LGBTQI+ experiences and resistance



Changing Narratives

Films counter harmful media portrayals and shift public perception



Building collective power

Leadership programs train trans/non-binary activists



Regional and National Networks

Connect organizers who advocate together

UGANDA: ENSURING HISTORICALLY MARGINALIZED GROUPS MAINTAIN ACCESS TO HEALTHCARE

Our partner in Uganda had to close 80% of its drop-in healthcare centers and lay off staff due to funding cuts. This meant sex workers, trans, and gender non-conforming people, and others lost access to the healthcare they depend on.

With our support, they secured a new safe space and got back to work. Beyond restoring healthcare access—including abortion care, contraception, and HIV testing—the organization also provides legal support, community organizing, and advocacy for sex workers' rights. They reopened mental health services and created a community hub where people could get care without fear of judgment or violence.

"We are not just losing funding, we are losing lives"

— GLOBAL FUND FOR WOMEN GRANTEE



Why Safe Healthcare Matters for Sex Workers

Sex workers often face violence and are denied healthcare. Without safe places to access care, their health and safety are at risk. Sex workers' rights are human rights.

Our commitment to sex workers' rights is part of our broader work with the Sex Worker Donor Collaborative—funders working together to advance sex workers' rights worldwide.

CLOSING LETTER

THANK YOU

In a year marked by funding cuts and rising threats to gender justice, your support made all the difference.

When funding disappeared, you showed up. Because of you, feminist organizations kept going: feeding families, training young leaders, standing up for rights, and responding to crises. We've watched grassroots groups mobilize across borders, share strategies, and press forward—even when support from traditional sources dried up.

Lasting change comes from grassroots feminist groups leading solutions in their own communities. When they have what they need—flexible funding, trust, and solidarity—they grow the roots of lasting change.

Together, we're building progress that will outlast this moment.

Justice is non-negotiable.



Members of the Movement Committee for Sexual and Reproductive Justice meet and celebrate in Cameroon.



PeiYao Chen
PRESIDENT AND CEO



Pradeepa Jeeva
VP, BRAND AND COMMUNICATIONS



Regina Tamés Noriega
VP, PROGRAMS AND CO-LEAD, GLOBAL PARTNERSHIPS



Abby Smardon
VP, DEVELOPMENT AND CO-LEAD, GLOBAL PARTNERSHIPS



Craig Sarsony
SENIOR VP, GLOBAL OPERATIONS



Jillian Becerra
VP, PEOPLE AND CULTURE



Jennifer Mulch
VP, FINANCE AND ACCOUNTING

EXECUTIVE TEAM

FINANCIALS

Total Revenue:	\$31,185,775
Fundraising Expense:	\$2,814,931
Management & General Expense:	\$2,902,680
Program Services Expense:	\$20,900,640
Total Expenses:	\$26,618,251
Change in Net Assets before Transfers:	\$4,567,524
Transfers Out (fiscally sponsored projects transferred to new sponsors)	\$27,691,517
Change in Net Assets:	\$23,123,993
Ending Net Assets:	\$69,785,052

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GLOBAL FUND FOR WOMEN WAS FOUNDED NEARLY 40 YEARS AGO AND THANKS TO THE
GENEROSITY OF OUR SUPPORTERS, WE'VE PARTNERED WITH OVER 5,000 GROUPS IN
180+ COUNTRIES TO PROVIDE OVER \$250 MILLION IN GRANTS.