



Stichting WithWomen

Annual Report and
Financial Statements 2024

PUBLISHED 30TH JUNE 2025



WITHWOMEN
Midwives Raising Childbirth Standards

The Hague, The Netherlands

Contents

About WithWomen..... 3

Mission & Vision 4

Board Report 5

2024 Activities 6

 2023–4 Holiday Campaign 6

 2024–5 Holiday Campaign 6

 Luc de Bernis Memorial Fund and Midwifery Award 7

Looking Ahead 8

Finance and Governance 9

 Management Board 9

Acknowledgements 9

Annual Financial Statement 2024 10

 1. Balance sheet as at December 31, 2024 10

 2. Statement of income and expenditure for the year 2024 10

 3. Statement of Cash Flows 10

 4. General notes to the Financial Statements 10

About WithWomen

Established in 2021, WithWomen was founded to champion midwifery and ensure everyone has a safe and empowering childbirth experience. Research consistently shows that care by midwives – particularly continuity of midwifery models of care – enhances outcomes for women and newborns while also being more cost-effective and environmentally sustainable for health systems.

Midwives can deliver up to 87% of the essential services required by women and newborns. Providing universal access to midwives by 2035 could prevent 67% of maternal deaths, 64% of newborn deaths, and 65% of stillbirths. If all countries implemented midwife-led care systems, up to 4.3 million lives could be saved annually by 2035.

Worldwide, women and gender-diverse people encounter multiple barriers to receiving

comprehensive sexual, reproductive, maternal, newborn, and adolescent health (SRMNAH) services. These barriers can include lack of access to services, mistreatment and abuse, and are compounded during climate and humanitarian crises. Pushback against women's rights, defunding and deprioritisation of essential SRMNAH services also means that these services are even more difficult to access. In many regions, reductions in maternal mortality have stalled, and avoidable maternal deaths still occur daily.

Simultaneously, there is a global shortfall of at least one million midwives. When midwives are underfunded and undervalued, access to essential reproductive healthcare worsens, and ensuring the most basic building blocks for development and growth: community and individual health, agency and human rights, becomes more difficult.

WithWomen works to tackle these issues by promoting efforts to grow the global midwifery workforce and

remove obstacles midwives face in delivering quality care, helping more women and newborns to survive and thrive.

Mission & Vision

To improve accessibility to and competence of midwives through quality standards, advocacy, and action.

The vision of WithWomen is for every woman and gender diverse person to have a safe and positive childbirth experience.

Midwives can make a positive impact on the health and wellbeing of women, other birthing people and their babies during the childbirth continuum. Care from a midwife is a human right.

WithWomen works closely with the International Confederation of Midwives to improve access to competent midwives, to maintain high standards of midwifery care for women, newborns and their families and to support midwives through advocacy and action.



Board Report

This report provides an overview of the main activities undertaken during 2024 by the

Stichting With Women
Koninginnegracht 60, 2514 AE The Hague

Registration Chamber of
Commerce: 76666212

2024 Activities

In 2024, we continued to further develop the fundraising, marketing, and communications capacity to operationalise the fundraising strategy. This included hiring a fundraising consultant, planning a holiday campaign, and implementing a thematic bursary fund.



2023–4 Holiday Campaign

In 2023, we launched our first end-of-year fundraising campaign. This campaign featured ICM's Young Midwife Leader Programme alumna, who were asked to prepare and submit their project ideas, motivation and sample social media content. Two campaigns were chosen out of eight submitted, both featuring YMLs in Uganda.

The fundraising campaign began in December 2023 and ended in January 2024. As such, details about the campaign can be found in the 2023 report, while financial information is reported here.

In total, the Young Midwife Leader Campaign, held in 2023–4, raised €200, which was distributed in June 2024.

2024–5 Holiday Campaign

In December 2024, WithWomen launched a holiday campaign titled Support the Midwives that Help Mothers and Babies in Bangladesh Survive and Thrive. The aim of this campaign was to support the Bangladesh Midwives' Society (BMS), with the goal of providing midwives locally sourced and produced equipment in the form of field kits. To do this, WithWomen collaborated with BMS to create a list and cost locally procurable materials needed by midwives working in Cox's Bazaar, the world's largest refugee camp. In places like these, midwives provide more than just care to women, girls and newborns – they provide support to help them navigate the difficulties of displacement and poverty, prevent sexual violence, and provide lifechanging health services.

BMS was tasked with procuring and distributing field kits with the funds raised.

The fundraising goal of this holiday campaign was to raise €6,000, sufficient to provide midwives in Bangladesh with 120 kits. The campaign was hosted on ICM and WithWomen's digital communications channels from December 2024 to February 2025.

The fundraising campaign began in December 2024 and ended in February 2025; as such the funding achievements will be reported in the 2025 Annual Report.

Luc de Bernis Memorial Fund and Midwifery Award

Luc de Bernis was an obstetrician and gynaecologist, a passionate activist, international maternal and newborn health advisor and champion of midwives, who sadly passed away in his native France in April 2024. Early in his career he recognized that midwives, working in collaboration with other professionals and with women, are often the only care provider available in such challenging situations and as such are key to reducing maternal and newborn mortality and morbidity, as well as the prevention of and care to women suffering from an obstetric fistula.

To honour his life and work, Luc's friends and colleagues, in collaboration with the International Confederation of Midwives (ICM),

decided to launch a special fund in his name to recognise and reward midwives providing care in the most challenging settings. Fundraising for this fund is organised through WithWomen.

Recipients of the Luc de Bernis Midwifery Award will be announced at a special session held in Luc's name at the ICM Triennial Congress in Lisbon in June 2026.

Further details outlining the process for nominations of midwives for the Luc de Bernis Award and details about the Award such as criterion for the Award will be announced on the ICM website in 2025.

In 2024, the Memorial Fund raised €1,883.





Looking Ahead

LOOKING AHEAD, OUR
ACTIVITIES WILL INCLUDE:



Assessing WithWomen's strategy and achievements to better inform the future of the organisation,

Leveraging ICM's 2026 Triennial Congress for fundraising and providing bursaries to midwives who cannot otherwise attend,

Continuing to increase capacity for fundraising,

Note that WithWomen only assists other organisations financially when:

- the organisation qualifies as an ANBI or holds a similar status; and
- when the objectives of the organisation are similar to the objectives of WithWomen.

Conducting any other activities that may be connected to or conducive to the above.



Finance and Governance

WithWomen aims to finance its activities by donated funds and seeking recurring gifts from donors and charitable donations from both companies and individuals. The funds will be, more specifically, as per our Articles of Association, received through:

1. subsidies and other contributions,
2. gifts, bequests and legacies, and
3. all other acquisitions and gains.

WithWomen is overseen by a Management Board which is comprised of professionals from within and outside of the midwifery community. Over time, we aim to attract additional Board Members in order that WithWomen can become as effective as possible and draw on a rich diversity in experiences and a broader network.

Management Board

As at 31.12.2024 the Management Board comprised of:

- Mr A. Otiko (resigned 16th January 2025)
- Ms M. de Geus
- Ms N. Yeaman
- Ms A. af Ugglas (deregistered 7th March 2025)
- International Confederation of Midwives



Acknowledgements

WithWomen gratefully acknowledges our partners, donors and supporters.

Approved by the Board on 30 June 2025 and signed on their behalf on 30 June 2025 by:

N. Yeaman
TREASURER

Annual Financial Statement 2024

1 Balance sheet as at December 31, 2024

(AFTER APPROPRIATION OF THE RESULT TO
RESERVES AND FUNDS)

Assets	31 December 2024 (EUR)	31 December 2023 (EUR)
Cash at bank	17,888	13,998
Total assets	17,888	13,998
Equity and Liabilities		
Equity		
General Reserve	(25,901)	(22,856)
Earmarked funds	2,643	
Short term Liability		
Creditors	40,946	33,520
Other	200	3,334
	41,146	36,854
Total equity and liabilities	17,888	13,998

2. Statement of income and expenditure for the year 2024

Notes

- 2.1 Donation from Novametrics Ltd for the Luc de Bernis Memorial Fund
- 2.2 Due to activities in 2024 the foundation received private donations
- 2.3 Young Midwife Leader Campaign Award
- 2.4 Annual costs for hosting and maintenance of the WithWomen Website
- 2.5 Includes cost for the design of the annual report and costs for fundraising activities
- 2.6 Earmarked funds:
- 2024–5 Holiday Campaign – 760 Euro
 - Luc de Bernis Memorial Fund – 1,883 Euro

Income	Note	Actual 2024 (EUR)	Actual 2023 (EUR)
Income from organisations	2.1	479	5,000
Income from private donations	2.2	3,625	2,334
Subtotal Income		4,103	7,334

Expenses

Project Support and Awards	2.3	200	–
Website	2.4	3,134	3,134
Communications	2.5	853	–
General costs		105	–
Subtotal Expenses		4,292	3,134
Operational Result		–188	4,200
Financial cost		–213	–153
TOTAL RESULT		–401	4,047

Appropriation of the result

General Reserve		–3,045	4,047
Earmarked funds	2.6	2,643	
Total Appropriation of the result		–401	4,047

3 Statement of Cash Flows

Cash flow operational activities	2024 (EUR)	2023 (EUR)
Net generated result	(401)	4,047

Change in current assets and liabilities

Receivables	-	-
Liabilities	4,292	3,134
Total cash flow operational activities	3,890	7,181

Cash flow of financial activities

Change of cash in hand and at bank	3,890	7,181
Cash at 31 December	17,888	13,998
Cash at 1 January	13,998	6,817
Change of cash in hand and at bank	3,890	7,181

4 General notes to the Financial Statements

GENERAL

On December 16th 2019 the Stichting WithWomen was established, with its listed address as Koninginnegracht 60, 2514 AE The Hague.

The purpose of the Foundation is to improve access to and competence of midwives by means of quality standards, advocacy and action, and to enhance gender equality in midwifery and promote quality childbirth services globally. The Foundation received the charity status “Algemeen Nut Beogende Instelling” (ANBI) on December 19, 2019

The Board of the Foundation comprises three members, an independent chair, a secretary and ICM as treasurer. Board members are jointly authorised.

The Foundation has no Founding Capital and is qualified as a subsidiary company with ICM as the head of the group.

Using the exemption according to article 407, lid 2 sub a Title 9 BW2 (of the Dutch constitution) the Foundation is not consolidated by ICM.

CHANGE IN ACCOUNTING PRINCIPLES

No change in accounting principles has taken place in the reporting period.

GENERAL PRINCIPLES FOR THE FINANCIAL STATEMENTS

The generally accepted accounting standards in the Netherlands applying to not-for-profit organisations have been applied. The financial statements 2024 are prepared according to the guideline RJ micro and small sized entities C1 “small sized not for profit organisations”.

The financial statements have been prepared using the principle of purchase value. If not otherwise indicated, all assets and the equity and liabilities are stated at face value. Revenues and costs are recognised on accrual basis.

COMPARISON WITH PREVIOUS YEAR

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of changes as set out in the relevant section, if applicable.

PRINCIPLES FOR THE VALUATION OF ASSETS AND LIABILITIES

Receivables

All receivables are recorded with fair value and valued against amortised cost. The fair value and the amortised cost are both equal to the nominal cost. Any necessary provision due to possible bad debts has been deducted. The provision has been determined based on an individual assessment of the claim.

Liquid assets

All liquid assets are valued at nominal value. If any resource is not freely available, it has been taken into account with the valuation of it.

Equity

The equity of the organisation is divided into different funds and reserves, which are defined as restricted funds or unrestricted reserves

The unrestricted reserves include the general reserve, which serves as an assurance for the continuation of the activities of the International Confederation of Midwives, and earmarked funds available for activities defined by the ICM Board. Restricted reserves are only available for specifically defined activities as stated in the Terms of References of the funds, defined by the donors or external contributors to the funds.

Current liabilities

Borrowing and payables are initially recognised at fair value and valued against amortised cost.

PRINCIPLES OF THE STATEMENT OF INCOME & EXPENDITURE

Unrestricted funds raised, inheritances and donations are recorded in the year in which they have been received or as per the date the receipt becomes certain. Other income and expenditure will be accounted for in the relevant reporting period to which they relate.

During the year a midpoint daily exchange rate is used for the transfer of foreign currencies to or from Euros. At year end, monetary assets and liabilities will be (re)valued against closing rate.

Fundraising activities comprise the balance of income and expenditures of fundraising activities. Income and expenditures are accounted for in the relevant reporting period to which they relate.

PRINCIPLES OF THE STATEMENT OF CASH FLOWS

The overview is stated with the indirect method. This means that the change in cash is explained by the changes of the other balance lines.