

# **Resilience and collaboration: Lessons from the Fenomenal Funds initiative**

A learning report by KIT Institute on the  
outcomes of a feminist funding model

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# Colophon

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## Disclaimer

The views expressed in this paper are those of the authors and do not necessarily represent the views or positions of the organizations involved.

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# Executive summary

## Introduction

In the context of increasing global instability and shrinking civic space, funding models that contribute to the resilience and interconnectedness of feminist organizations are more urgently needed than ever. As feminist philanthropic actors, women’s funds mobilize resources to support gender justice movements—particularly in under-resourced, politically complex, and marginalized contexts.

This report explores how feminist funding structures, when designed intentionally, can enable long-term impact, adaptability, and collaboration. It draws on the experience of [Fenomenal Funds](#), a five-year experimental initiative launched in 2019/2020 that aimed to shift conventional philanthropy by embedding feminist values into its core design.

Fenomenal Funds engaged [KIT Institute as a Learning Partner](#) in June 2023 to capture insights on the initiative using feminist and participatory methodologies, and—together with initiative stakeholders—we co-created a [Learning Plan](#) to guide this process. Rooted in the lived experiences of the participating women’s funds, this report presents the findings of that work—with insights further illustrated by 10 case studies, ‘[Strengthening Feminist Futures](#)’, published in March 2025. Spanning geographies, languages, and organizational sizes, these case studies showcase diverse strategies in internal capacity building, collaboration, and narrative change.

## The Fenomenal Funds model

Fenomenal Funds tested a grant model grounded in **non-competitive, non-regrantable, multi-year, flexible, core funding**, distributing more than USD 20 million in grants to 44 women’s fund members of the [Prospera International Network of Women’s Funds \(INWF\)](#).

The initiative embedded feminist values—care, trust, and horizontal accountability—into its design and delivery.

The model was anchored by two primary funding streams:

- **[Resilience Grants](#)**, which enabled participating funds to strengthen elements of their internal infrastructure—such as staffing, governance, systems, financial resilience, and resource mobilization.
- **[Collaboration Grants](#)**, which supported 15 peer-led groups with resources to pursue joint learning and innovation in areas often overlooked by programme-focused funding—including feminist finance, participatory evaluation, and healing justice.

Both grant streams were implemented through a **[shared governance model](#)** and participatory processes, which distributed decision-making power between the partaking women’s funds and the initiative’s four private foundation partners: Foundation for a Just Society, Open Society Foundations, The Hewlett Foundation, and Wellspring Philanthropic Fund.

**Fenomenal Funds defined resilience as the ability to adapt to an ever-changing environment, rise to new opportunities, and remain responsive to the movements women’s funds are accountable to.** Understanding what strengthens this kind of organizational resilience is vital for the continued strength and relevance of feminist movements. With this report, we aim to connect the women’s funds’ experiences with Fenomenal Funds’ original hypotheses and goals—demonstrating how the model’s components interconnect and how, together, they contribute to systemic and lasting change.

What changed: Key outcomes and mechanisms

Outcome 1: Strengthening organizational resilience

Fenomenal Funds’ Theory of Transformation hypothesized that if women’s funds were able to invest in their own infrastructure, they would become more resilient. The case studies confirm that this outcome was widely achieved, particularly through the Resilience Grant.

Key mechanisms and changes that contributed to this include:

- **Internal capacity strengthening:** Core funding enabled the funds to hire and retain non-programmatic staff, ensure salaries through crises, invest in technology, and create financial reserves and emergency funds.
- **Improved governance and strategic clarity:** The funds restructured their leadership models to reflect feminist principles, updated their communications and resource mobilization strategies, and institutionalized strategic planning processes.
- **Embedding a culture of care:** Recognizing collective care as a critical component of resilience, structural investments made by the funds included health policies, flexible work schedules, care-focused roles, and mental health support.
- **Expanded ability to seize new opportunities:** Strengthened infrastructure enabled funds to develop new thematic areas—such as participatory monitoring and evaluation and healing justice—and to lead norm-setting work in the broader feminist ecosystem.

These changes supported women’s funds in better navigating disruptions (e.g. COVID-19, political repression) and positioned them to more effectively serve the needs of their grantee partners through enhanced responsive and value-aligned practices.

Outcome 2: Deepening feminist collaboration

While direct internal investment enabled organizational resilience, the model also demonstrated that resilience is not only individual—it is collective. The second major outcome focused on building stronger collaboration between women’s funds as a means to co-create solutions, expand influence, and reinforce collective infrastructure. The Collaboration Grant and its supporting methodologies were central to this aim.

Key mechanisms and findings that contributed to this include:

- **Resourced collaboration and peer learning:** Through the Collaboration Grant, the participating funds developed new ways of working together on complex, underfunded topics—supported by facilitation, interpretation, and documentation.
- **Elevating new areas of work:** Themes such as feminist financial resilience, digital infrastructure, and movement storytelling emerged as shared priorities across the groups, reflecting a shift in what collaboration can generate and strengthen when well-resourced.
- **Strengthened relationships and trust:** The non-competitive nature of the grants fostered solidarity and practical political alignment between funds.
- **Shared learning cultures:** By making learning an organizational practice rather than an individual function, collaboration groups used joint problem-solving and peer exchange to enhance their internal capacities.
- **Improved responsiveness to partners:** The collaborative experiences, combined with strengthened internal systems, enabled funds to apply learning outward and use more participatory and care-based practices to improve their engagement with grantee partners.

While the extent of visibility and influence in donor ecosystems varied, the peer networks created through the initiative are expected to

endure—offering longer-term infrastructure for collective action.

Recommendations for philanthropy

Here, we share our recommendations for philanthropic stakeholders, funding partners, women’s funds, collaboratives, and networks. However, these come with the caveat and respect for the challenges brought about in the quickly changing funding landscape since the start of 2025. As mentioned initially, the need for resilience has never been stronger—and our recommendations are based on the fact the Fenomenal Funds’ model contributed to this end for the participating women’s funds.

This report provides compelling evidence that flexible, multi-year, non-competitive, non-regrantable, core funding—paired with intentional, resourced collaboration—can significantly contribute to strengthening both the individual infrastructure and collective ecosystem of feminist funding.

Key implications for funding partners include:

- **Recognize the versatility** of the reach and work of women’s funds. Approaching them as the agile partners they are, operating in numerous geographical and thematic areas, can create entry points for new partnerships.
- **Internal infrastructure is essential.** Philanthropy must move beyond project funding to support core functions—operations, care, staffing, systems, and governance—if partner organizations are to remain resilient and responsive.
- **Resourcing collaboration matters.** Funding collective work requires more than good intentions. Time, facilitation, language access, and administrative support must be resourced for meaningful collaboration to emerge and thrive.
- **Participation and power-sharing are possible.** Shared governance and participatory grant-making can function effectively when built on trust, mutual accountability, and careful attention to communication and transparency.

➤ **Non-competitive and non-regrantable funding unlocks new possibilities.** Removing competition and regrantee pressures enabled the women’s funds to work together, take strategic risks, and invest in their long-term development—often for the first time.

➤ **Multi-year commitment is critical.** While Fenomenal Funds’ five-year duration enabled meaningful change, the participating funds expressed that deeper transformation—particularly around financial independence and movement infrastructure—requires longer-term investment.

In line with the last recommendation, we note that the scope of our work was limited to the final years of the initiative. Therefore, we recommend another study be conducted within two to three years to further capture the sustainability of the initiative’s impacts.

Reflections on practice and advocacy

While the evidence base of this section is smaller, the women’s funds and funding partners who participated in the learning process shared how the insights gained from the Fenomenal Funds experience could support ongoing practice and advocacy.

Women’s funds’ reflections focused on:

- **Institutionalizing the gains** made during Fenomenal Funds, including sustaining investments in staff, care, systems, and collaborative practices.
- **Maintaining a culture of collaboration**, even in the absence of dedicated resources, by continuing to build joint strategies and reduce internal competition.
- **Diversifying funding strategies**, while acknowledging the structural limitations many funds face due to size, language, or region.



The women's funds also emphasized the importance of **strategic narrative building** and **feminist monitoring, evaluation, and learning practices** to better communicate the value of their work. They pointed to a need for communications tools that resonate with donors, while staying rooted in feminist principles.

#### Funding partners' reflections included:

- Recognition of how the **pooled fund** allowed greater reach and lowered access barriers.
- A deeper appreciation of **shared governance** and how feminist practice requires intentional, sometimes slower, processes.
- The transformational impact of **emergent learning** and hearing directly from women's funds.

Donors noted how working closely with women's funds influenced their own internal practices—prompting reflection, flexibility, and greater sensitivity to how power operates in grant-making.

#### Concluding remark

It is not only the mechanisms of feminist funding (multi-year, core, flexible) that matter, but the **practices and processes**: relationship-building, care, non-competitiveness, and the centring of learning. This emphasis on how funding is done is perhaps the most critical legacy of Fenomenal Funds.

The Fenomenal Funds initiative represented a significant experiment in feminist philanthropy. It offered a model—and set of learnings—for funders seeking to contribute not only to the survival of feminist movements, but to their strategic, relational, and structural flourishing. Additionally, the model showed that, even when resourcing internal strengthening and collaboration, grantee partners of women's funds also benefit. The legacy of the Fenomenal Funds' model lies both in what it funded and how it did so—proving that feminist principles can shape not just movements, but the systems that fund them.

Credits: Alianza Latinoamericana de Fondos de Mujeres y Feministas



A drawing of hands placed onto a wreath of flowers, with a caption 'poner la vida al centro' (putting life at the center)

PONER LA VIDA AL CENTRO



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# 1. Introduction

*Feminist movements globally are navigating complex and increasingly hostile environments. Civic space is shrinking, authoritarianism is rising, and resources for rights-based organizing remain scarce and difficult to access—especially for those at the margins of mainstream funding ecosystems. Yet, at the same time, feminist movements continue to be at the forefront of innovation, resistance, and social change. To be able to rise to new opportunities and strategically respond to fast-changing contexts, feminist organizations must be supported in building their resilience—not only to survive turbulence, but to adapt, grow, and lead.*

As the Learning Partner to Fenomenal Funds, KIT Institute worked alongside initiative stakeholders between mid-2023 and early 2025 to co-create and implement a participatory learning process. Our role focused on documenting outcomes and drawing learnings from the lived experiences of the women’s funds participating in the Fenomenal Funds initiative, through feminist and participatory methodologies.

## 1.1 Purpose and objective of this report

The primary purpose of this report is to document and analyze the outcomes of the Fenomenal Funds model, with a particular focus on how it contributed to organizational resilience and collaboration among the participating women’s funds. It aims to offer concrete insights into what happens when women’s funds receive multi-year, core, flexible, non-competitive, non-regrantable funding—particularly in the context of shared governance and feminist grant-making practices.

This report is intended to inform a range of audiences: funders, women’s funds, movement actors, feminist intermediaries, and practitioners working to shift philanthropic practice. It contributes to the broader knowledge base on

feminist funding models, offering lessons and insights for those seeking to operationalize their values with practice and better support sustainable feminist infrastructures.

While the Fenomenal Funds initiative also sought to amplify collective voice and influence philanthropic systems, this report primarily focuses on its first two intended outcomes: institutional resilience and collaboration among women’s funds. Our analysis does not attempt to evaluate donor-side practices or assess the long-term external influence of the model, although these dimensions remain important areas for future research and documentation. However, implications for ongoing advocacy and practice are explored in the final section.

## 1.2 Fenomenal Funds

Fenomenal Funds was a feminist funding collaborative launched in 2019/2020 with the aim of transforming how women’s funds are resourced and supported. Rather than reinforcing conventional grant-making practices, Fenomenal Funds sought to model an alternative: one grounded in feminist principles, collective learning, and equitable governance. Over a five-year period, the initiative distributed over USD 20 million to 44 women’s funds working across diverse geographic and political contexts, all of whom are members of the Prospera International Network of Women’s Funds (INWF).<sup>1</sup> Fenomenal Funds prioritized resourcing women’s funds as key actors in the feminist funding ecosystem—funds that, while often overlooked or under-resourced, are uniquely positioned to support grassroots feminist movements.

The collaborative was co-created and implemented by the Prospera INWF members and its Secretariat, along with four funding partners—Foundation for a Just Society, Open Society Foundations, The Hewlett Foundation, and Wellspring Philanthropic

Fund—while being lead and accompanied by Fenomenal Funds staff. It offered a rare opportunity for the involved parties to experiment with funding models that shift power, emphasize care, and support sustainability through non-competitive, non-regrantable, multi-year, flexible, core support.

## 1.3 Theory of Transformation

Fenomenal Funds was guided by a clear Theory of Transformation, outlining how the initiative aimed to strategically facilitate systemic changes by empowering women’s funds and ultimately benefitting the broader gender justice movement. The theory reiterated the vital role that women’s funds play within the feminist funding ecosystem, and posited that if women’s funds could invest in their own infrastructure, connect meaningfully with peer funds, and increase their collective visibility, they would strengthen their institutional capacity, deepen collaboration, and become more resilient in the face of external shocks. As women’s funds have a long track record of knowing where and how to engage with organizations working in the most challenging contexts, the outcomes Fenomenal Funds aspired to bring about among them would also enhance the sustainability and impact of wider feminist movements.

In this framework, resilience was not viewed as a static end goal but as a set of dynamic and interlinked capacities essential for long-term sustainability. Specifically, the Theory of Transformation defined resilience as:

- The ability to remain responsive to the movements and partners that women’s funds are accountable to.
- The ability to rise to new opportunities, including those that emerge in volatile or rapidly shifting contexts.
- The ability to adapt to unforeseen circumstances, whether internal or external, positive or disruptive.

The theory also framed collaboration as a core function of resilience—strengthening learning, shared infrastructure, and the ability to respond across regions and movements. Storytelling and visibility were understood as tools through which the women’s funds could increase their influence and diversify their resource base.

## 1.4 Shared governance structure

Fenomenal Funds operated through a shared governance model designed to reflect feminist values of participation, transparency, and power-sharing. Governance was distributed between participating women’s funds and funding partners through a Steering Committee and an Advisory Committee. Together, these bodies set strategy, oversaw grant-making, and ensured alignment with feminist principles.

As active co-creators of the initiative, the women’s funds brought regional, linguistic, and strategic diversity into decision-making spaces, contributing to a more inclusive and horizontal governance approach. While this structure was not without its tensions, participants described it as a meaningful departure from traditional donor-grantee dynamics, and an important platform to operationalize political values.

## 1.5 Participatory grant-making

Fenomenal Funds consisted of two complementary funding streams.

**The Resilience Grant:** A multi-year, non-competitive, non-regrantable, core grant totaling USD 12.75 million that was distributed to all participating women’s funds. It focused exclusively on internal organizational strengthening, supporting investments in systems, governance, staffing, strategic development, and care. The non-competitive nature of the grant—in which all participating women’s funds were eligible to receive funding in equal amounts and at the same

1 USD 18.9 million to the 44 women’s funds and USD 2 million to the Prospera Secretariat.





A group of women sitting together on the floor, speaking around a lit candle

Credits: Feminist Healing Spaces/A. Kubis

frequency—removed a key barrier to participation and aimed to provide the stability and autonomy that women’s funds need to plan, adapt, and grow over time.

**The Collaboration Grant:** Provided multi-year, core funding to 15 groups of women’s funds working collaboratively on shared themes or challenges. These collaboration groups explored non-programmatic areas, such as financial resilience, healing justice, and data systems. Totalling USD 6.65 million and distributed according to the needs of each group, the grant was designed through a ‘Collaboration Lab’ structure that supported co-creation, reflection, and peer exchange. Fenomenal Funds resourced the labs to be supported by external facilitators, translators, and relevant documentation.

Both funding streams were grounded in the principles of feminist philanthropy: they emphasized

trust, flexibility, horizontal learning, and a rejection of competitive dynamics.

## 1.6 An overview of the case studies

The lion’s share of material informing this report is an outcome of the 10 case studies conducted between March and December 2024. Each case provides different insights into how non-competitive, non-regrantable, multi-year, flexible, core funding (as offered by Fenomenal Funds) impacts women’s funds of different regions, sizes, and durations. Case studies were developed through a mix of in-depth interviews, focus group discussions, and collective reflection processes, all following feminist and participatory approaches. The aim was to centre the lived experiences and insights of the participating women’s funds.

## Resilience Grant case studies

- *Doria Feminist Fund:* An emerging fund in South West Asia and North Africa, which used the grant to bridge a critical funding gap in a region facing multiple crises.
- *Fondo de Mujeres del Sur:* Used the grant to invest in improving its responsiveness and flexibility in the face of COVID-19 and political uncertainty.
- *Fonds pour les Femmes Congolaises:* Leveraged the grant to strengthen its internal systems while expanding visibility and partner engagement in an insecure context.
- *Mama Cash:* Demonstrated how even well-established funds benefit from core support, using the grant to update its strategies, fundraising systems, and communications.
- *Taso Foundation:* Used the grant to reinforce internal governance and resilience amid an increasingly restrictive political environment.
- *Women’s Fund X:* A smaller, emerging fund that used the grant to become more structurally sustainable and confident.

## Collaboration Grant case studies

- *Feminist Financial Resilience:* Develops and implements a holistic approach to feminist finance and organizational sustainability.
- *Feminist Healing Spaces:* Applies healing justice as a structural and political practice central to organizational resilience and movement sustainability.
- *Alianza Latinoamericana de Fondos de Mujeres y Feministas:* Uses collective storytelling and narrative building to resist repression and support cross-border feminist movement building.
- *Feminist Fund Database:* Improves digital grant-making systems while building shared learning and trust between funds of different sizes and geographies.

Together, these cases offer grounded insights into what the Fenomenal Funds model made possible, and underpin the analysis and reflections in this report.

## 1.7 Structure of the report

The remainder of this report is organized into five further sections:

- Section 2 provides an overview of the Fenomenal Funds model, focusing on its key design features and how these were experienced by the participating women’s funds.
- Section 3 presents the core empirical findings drawn from the 10 case studies, highlighting the most significant changes reported by the funds across both grant streams.

➤ Section 4 analyzes these findings in relation to Fenomenal Funds’ Theory of Transformation, exploring how the model’s mechanisms contributed to the resilience of and collaborations between women’s funds.

➤ Section 5 offers concluding reflections.

➤ Section 6 discusses how the learnings generated through the Fenomenal Funds initiative can inform internal practice and broader advocacy efforts within the feminist funding ecosystem.

Together, these sections aim to offer an integrated understanding of what Fenomenal Funds made possible—and what its model suggests for the future of feminist philanthropy.

## 2. The Fenomenal Funds model

Fenomenal Funds took a bold approach to grant-making. In the spirit of changing the way the feminist funding ecosystem operates, it pooled funds and used a shared governance model to provide non-competitive, non-regrantable, multi-year, flexible, core funding to 44 women’s funds.

In this section, we break down the key components of the Fenomenal Funds model and situate them within the experiences of the women’s funds who participated in this study. This approach enables us to assess the hypothesis outlined in the introduction. The main components include:

- Pooled funding
- Non-competitive, non-regrantable, multi-year, flexible, core funding
- Participatory grant-making (PGM) and shared governance structure
- Applying feminist principles in practice

We also aim to showcase how distinct elements of the model were emphasized according to the size or context of each women’s fund.

### 2.1 Pooled funding

Financial resources for the Fenomenal Funds initiative were brought together through a pooled fund. Such a set up involves multiple donors contributing money to a specific entity or asset

manager (in this case Fenomenal Funds) and granting them decision-making authority (Baumgartner & Sachrajda, 2024). The pooled funding mechanism also allows donors to share and lower financial risks.

The pooled funding additionally enabled the participating women’s funds to access funding from certain donors, when they had previously been unable to due to their region, language, programmatic focus, or not meeting the administrative criteria. For example:

- Being a new actor and not having the organizational infrastructure to meet many donors’ administrative requirements, Doria Feminist Fund had struggled to unlock its first grant—but was able to meet those set by Fenomenal Funds and secure funding.
- Working with Fenomenal Funds allowed Fonds pour les Femmes Congolaises to access funding from donors outside of the francophone ecosystem, which had previously been out of reach.
- FemFund Poland—based in an EU and OECD member state that generally does not receive a lot of donor attention—was able to access resources through Fenomenal Funds and participate in one of the initiative’s collaboration groups.

Further, the administrative accompaniment by Fenomenal Funds (as executing grantor) meant the relationship between the initiative and the women’s funds was based on mutual exchange and

trust. With Fenomenal Funds taking on this role, it also allowed the women’s funds to focus more on their core missions rather than cumbersome administrative tasks.

### 2.2 Non-competitive, non-regrantable, multi-year, flexible, core funding

The participating women’s funds recognized that Fenomenal Funds’ non-competitive, non-regrantable, multi-year, flexible, core funding approach was instrumental in enabling them to invest in their internal resilience (Outcome 1), and also in creating space for them to collaborate and learn (Outcome 2). Many funds highlighted how this type of funding marked a clear departure from dominant funding modalities built on competition and imbalanced power dynamics. The stability and flexibility of the Fenomenal Funds grants helped foster a culture of non-competitiveness among the participating funds, allowing them to focus on internal strengthening and engage more openly in cross-organizational collaboration.

#### Non-competitive, non-regrantable, core funding:

The non-competitive nature of the Resilience Grant—whereby all participating women’s funds were eligible to receive grants in the same amount and at the same frequency—removed a barrier to participation. Larger women’s funds like Mama Cash shared that they wouldn’t have participated if the criteria of non-competitiveness had not applied, as they would not have wanted to compete with partners whom they sometimes fund. Establishing a level playing field also allowed the women’s funds to work together to build collective power.

As the Fenomenal Funds model aimed to be open and flexible, it contained very few restrictions—except for one of particular note. It intentionally restricted the women’s funds from regranteeing the funding, with the financial resources instead delegated to support the funds in strengthening their internal resilience. Some women’s funds explained that it was difficult, in practice, to separate their internal work from external programmatic work. However, despite this, they celebrated the funding’s

unique design aimed at strengthening and improving their organizational functioning. This approach proved particularly crucial for smaller funds like Doria Feminist Fund and Women’s Fund X, as making internal improvements helped them diversify their donor base.

**Flexibility of the grants:** Grant flexibility was key for the women’s funds, as it enabled them to adapt to unpredictable circumstances. With full ownership over funding allocation, they could rearrange budgets according to shifting priorities. This included being able to pool and share resources with other women’s funds in the network, strengthening and resourcing joint problem-solving.

**Multi-year:** The multi-year nature of the grants afforded the women’s funds a sense of stability. However, they felt that two and five years (for the Collaboration and Resilience Grants, respectively)—although longer than most project grant periods—were insufficient for deep structural reinforcement to occur, especially in the face of unforeseeable challenges (such as geopolitical events and the COVID-19 pandemic). Five years was long enough for the women’s funds to begin working on their internal needs and develop and strengthen relationships with other women’s funds, but not long enough for them to complete the transformations needed for sustained resilience. Thus, they suggest that initiatives (such as Fenomenal Funds) should align with longer-term funding commitments—ensuring funding effectively responds to the development needs of women’s funds, especially in light of the complex and changing contexts that many face.

**Size of the grants:** The significance of the Resilience Grant varied depending on the size and maturity of each women’s fund. For instance, for a well-established fund like Mama Cash, the grant amount was less critical than the funding’s non-regrantable, core, and non-competitive characteristics. Yet, for Doria Feminist Fund—a small and emerging fund at the start of the initiative—the Resilience Grant was a transformative investment, initially covering around 50% of its total costs and making it a transformative investment.



## 2.3 Participatory grant-making (PGM) and shared governance structure

PGM is a funding approach that transfers decision-making authority from grant-making organizations to the communities and individuals who will directly benefit (Abdo & Rose, 2023). In the case of Fenomenal Funds, using PGM meant creating platforms where, in principle, representatives of the women's funds and funding partners had shared decision-making power.

Through this [shared governance structure](#), Fenomenal Funds aimed to embody the principles of feminist philanthropy by taking a horizontal approach and facilitating direct collaboration between the women's funds and funding partners in decision-making processes. The structure included:

- **A Steering Committee**, responsible for strategy and oversight. The Steering Committee was made up of nine members, including:
  - A representative from four of the participating women's funds. The chosen women's funds represented the diversity of the Prospera INWF by size (defined by annual budget, staff size, and number of partners), scope, scale (national, regional, sub-regional, and multi-regional), and the Prospera Board.
  - One representative from each of Fenomenal Funds' four funding partners, selected by their philanthropic institution.
  - The Prospera INWF Secretariat served as a non-voting member of the Steering Committee.
- **An Advisory Committee**, which guided participatory grant-making related to the first two outcomes. The Advisory Committee was composed of six women's funds representatives and two funding partner representatives, along with the Prospera INWF Secretariat as a non-voting member.

Including representatives for all stakeholders in the decision-making spaces allowed for multiple perspectives to be taken into account. The shared governing platform gave the women's funds the opportunity to structure the grants to meet their needs, which—against the backdrop of the COVID-19 pandemic, coinciding with the launch of the initiative—became even more urgent. The women's funds felt that those representing the funding partners participated “with a very open ear to the needs of the funds”, and that there was room for listening and making adjustments.

Recognizing and accommodating the diverse needs, histories, and resources of each women's fund was a complex task for the Advisory and Steering Committees. Generally, the women's funds acknowledged the cost, effort, and complexity involved in implementing a horizontal working structure. There was also recognition of Fenomenal Funds' efforts not to overburden the participating funds, by handling activities and processes in a flexible and sensitive manner to reflect differences between them. A member of one of the women's funds emphasized: “It is important to recognize that we are working on equal (rather than equitable) grounds.” Another representative noted: “This model of sharing and shifting power comes at the cost of a long and tiresome process, but the benefits are worth it.” Ultimately, the involved stakeholders managed to build a sense of mutual accountability and practical political solidarity.

### Areas of improvement

Despite overall positivity towards the shared governance structure, the women's funds identified two areas for improvement:

- Clarity around the set up and mandate of the governing bodies.
- Better structured communication channels through which the Prospera INWF women's fund members can give input to the committees and receive information about committee decisions in a timely manner. This was particularly applicable to members who did not have representatives directly involved in either committee.

These challenges can be exemplified in two key moments. First, women's funds' representatives shared that, when the initiative was getting started, there was a lack of communication around important Resilience Grant criteria: its duration, frequency, and allocation, which they attributed to lack of clarity around the set up and mandate of the governing bodies. Receiving clarity from the outset would have enabled the women's funds to plan with a greater sense of stability in very uncertain times.

Second, when the decision was made to close the initiative after five years, a number of women's funds who were not privy to the discussions expressed that they were not consulted during the Steering Committee's decision-making process in August 2022. Although the rationales behind the decision were shared with all funds by the Steering Committee co-chairs in an open session later in 2023, many of those engaged during the process of this report (in 2024), expressed both a desire to have the initiative continue and a lack of clarity as to why it was ending. These challenges were heightened by the sense that there were complex internal politics unfolding, which dampened communication from the Steering and Advisory Committees with the funds.

Despite these glitches, the women's funds believed the Advisory and Steering Committees practiced their intended governance roles inclusively and flexibly, providing constructive and supportive feedback to the funds when setting up their plans—specifically with regard to collaboration groups. The prevailing sense was that the governance bodies and women's funds shared a peer-to-peer relationship rather than a more traditional donor-grantee relationship.

## 2.4 Feminist principles in practice

The Fenomenal Funds model allowed for feminist principles to be applied in practice. For instance,

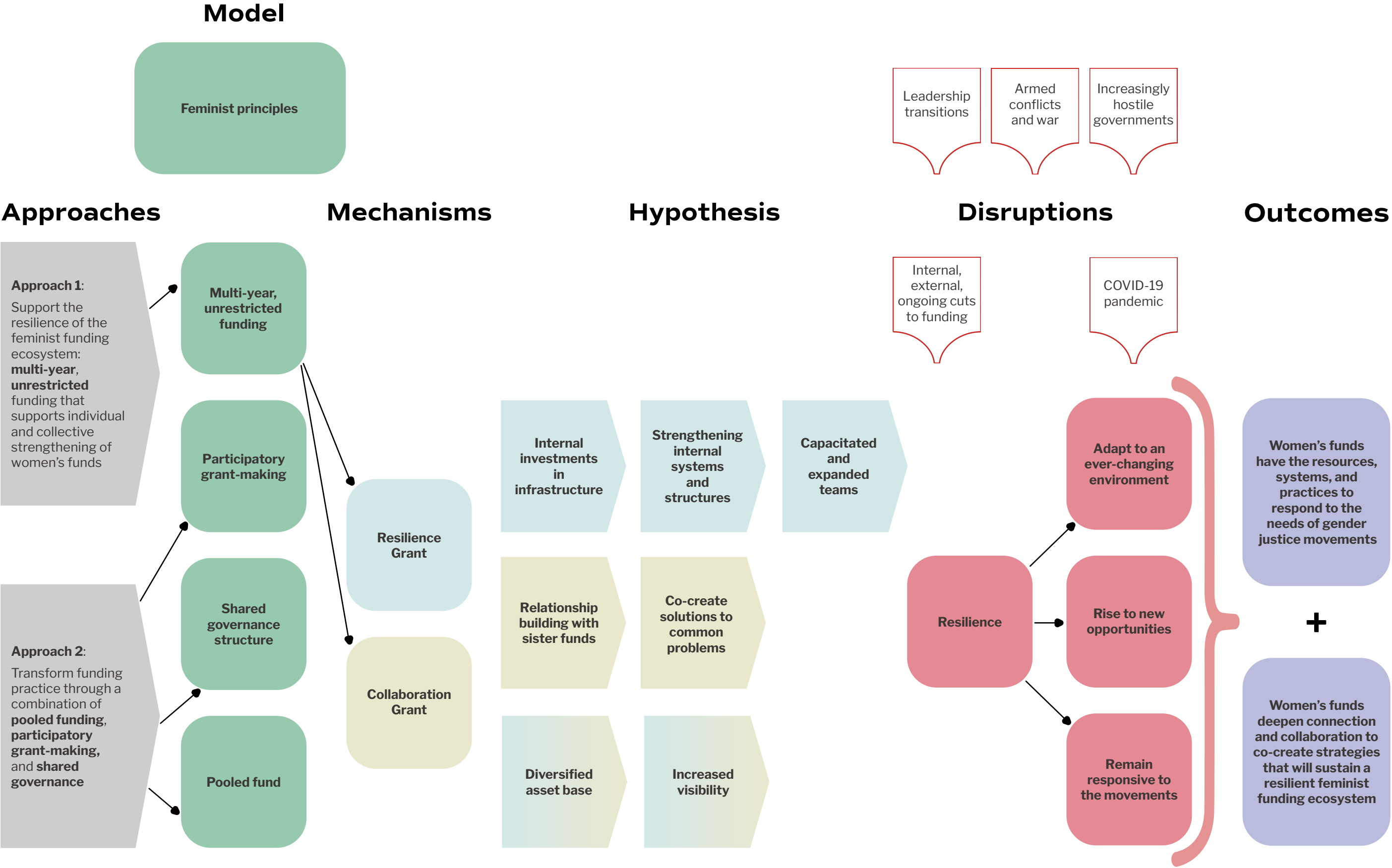
the women's funds described how Fenomenal Funds often went out of its way to adapt to their circumstances and needs—whether in relation to reporting requirements and language or finding technical experts, coordinators, or facilitators for the collaboration groups. They also shared that grant-making and reporting processes were adapted to their needs: check-ins were made simple with non-extractive mutual exchanges and accountability mechanisms, where the women's funds could propose their own agendas and reporting templates. In this sense, Fenomenal Funds made the upmost of the pooled funding model's self-governing mechanisms, and consciously structured itself to ease the administrative burden on the women's funds. This way of working helped build trust-based relationships within the initiative.

Fenomenal Funds also prioritized learning opportunities between the participating women's funds and ensured these were accessible to everyone. For example, interpretation was made available and all materials were translated; the initiative was responsive and flexible to the funds' queries; and activities were mindful of participants' different time zones.

Finally, some funds received further individualized support where necessary. For example, Fenomenal Funds helped Doria Feminist Fund successfully go through the Equivalency Determination<sup>2</sup> process in the United States. This better positions them to establish long-term funding mechanisms with other donors by removing an otherwise large administrative barrier for legally being able to receive funds within the American philanthropic system. Another example is how the initiative accommodated Women's Fund X's need for anonymity throughout the programme's life cycle.

<sup>2</sup> Equivalency determination is a process in which a U.S. grant-maker evaluates whether an intended foreign grantee is the equivalent of a U.S. public charity. The grant-maker must collect a set of detailed information about the grantee's operations and finances and make a reasonable determination of its equivalency.

Figure 1: Interpretation of the Fenomenal Funds Theory of Transformation





# 3. Organizational change and collective strengthening

As outlined at the start of this report, the Fenomenal Funds initiative set out to enact change through its particular (funding) model. As we, the initiative’s Learning Partner, have been primarily occupied with capturing the perspectives of the participating women’s funds, this section is aimed at answering: **What changes have the women’s funds experienced through the Resilience and/or Collaboration Grants?**

We explore this by presenting findings from the 10 case studies—which constituted the main empirical component of this report—and identifying tangible changes experienced by the women’s funds as a result of being a part of the initiative. By compounding these findings, we have identified trends, patterns, and commonalities across the experiences, and noted those specific to only some participating funds.

In total, seven findings were identified, which we have organized thematically and by grant category (see Figure 2).

See Annex 8.1 (p44) for a more detailed visual overview and comparisons between funds—especially in relation to size (based on budget), geographic coverage, and the type of context in which they operate (e.g. in terms of democratic spaces and security challenges, etc.)

## 3.1. Internal capacity strengthening

*“For small funds like us, the Resilience Grant initially contributed to approximately 50% of our costs.”*  
— Doria Feminist Fund

Across all the case studies, the participating funds reported that they were crucially able to invest in internal capacity strengthening thanks to the Resilience Grant. This grant afforded a unique, non-competitive opportunity for the women’s funds to address critical gaps in their infrastructure—whether in staffing, finances, or systems. We learned that these investments had positive effects across three key areas: human resources, equipment and tools, and financial resources.

### Human resources

Investments in internal capacity strengthening translated into improvements in recruitment, retention, working conditions, and staff training. These are central functions that other donors are often less likely to support. For instance, several funds (Women’s Fund X, Fonds pour les Femmes Congolaises, Fondo Mujeres del Sur, Taso Foundation) hired new staff in various fields—primarily non-programmatic work, such as resource mobilization, communications, and monitoring and evaluation (M&E).

The Resilience Grant also allowed funds (Women’s Fund X, Doria Feminist Fund, Taso Foundation, Fonds pour les Femmes Congolaises) to guarantee salaries for new and existing staff throughout the COVID-19 pandemic and during other periods of sociopolitical instability. For example, Women’s Fund X was able to establish a salary for its Executive Director, following her directorial tasks being previously sidelined due to budget limitations.

With regards to other benefits, Taso Foundation highlighted its ability to secure health insurance for its staff from the onset of the pandemic. And, in terms of skills development, investments were made by Taso Foundation and Fonds pour les Femmes Congolaises in training their staff on accounting, M&E, self- and collective care, communications, and language classes.

### Investments in equipment and tools

Several funds invested in information and communication technologies (ICT). Taso Foundation, Women’s Fund X, and Fonds pour les Femmes

Congolaises acquired laptops, work phones, and Zoom accounts to support hybrid working, improve connectivity with staff in the field or other cities, and promote a better work-life balance. Fonds pour les Femmes Congolaises also used part of the Resilience Grant for new accounting software and archival systems to streamline operations. Beyond ICT, the fund made investments in vehicles to support field visits and establishing a security service for their office to improve staff safety.

### Financial investments

The funds highlighted how they used the Resilience Grant to invest in their own financial strengthening. Approaches included setting up an endowment fund (Fondo Mujeres del Sur), building reserve funds (Doria Feminist Fund, Women’s Fund X), developing an emergency funding modality (Doria Feminist Fund), and implementing a financial reserve policy (Women’s Fund X).

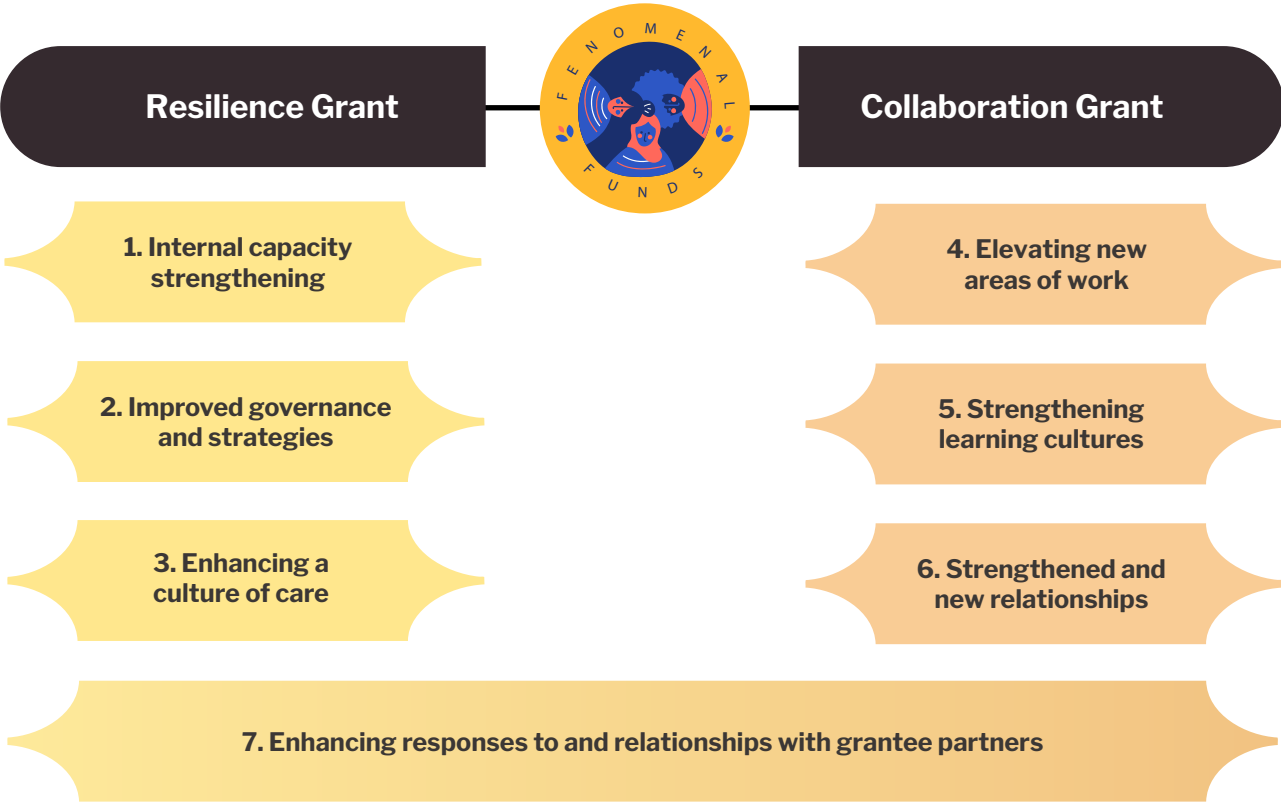
## 3.2. Improved governance and structures

*“The Resilience Grant represented a significant boost at the beginning of the collective management, as it made it easier to cover the costs associated with having three people in management.”* — Fondo Mujeres del Sur, in relation to its leadership transition.

The Fenomenal Funds grant streams gave the women’s funds space to enhance and improve their internal structures across three broad areas of action: governance, strategies, and systems. This is particularly relevant to the Resilience Grant, but the findings also apply to the Collaboration Grant, which supported collective learning and strengthening within this realm.

As an emerging fund, Doria Feminist Fund used part of the Resilience Grant to set-up and define

Figure 2: The seven findings from the case studies



its governance structure. Taso Foundation and Fondo Mujeres del Sur worked on transitioning their governance models to more participatory leadership with horizontal management—with both funds prioritizing collective and collaborative decision-making processes. Taso Foundation shifted from a traditional governance model with an Executive Director to a Board and Constituency Assembly, while Fondo Mujeres del Sur separated its leadership into three positions, with an Executive Director and two co-directors. In defining their approaches, structures, and transitions in governance, Taso Foundation and Doria Feminist Fund utilized the Resilience Grant to organize consultation meetings with partners. Women’s Fund X developed a three-year strategic plan through the Resilience Grant.

In addition, the women’s funds individually, and within the collaboration groups, invested in a number of internal strategies—including resource mobilization (Mama Cash, Taso Foundation, Women’s Fund X, Fondo Mujeres del Sur) and communications strategies and improvements, such as improving their websites (Mama Cash, Taso Foundation, Alianza, Financial Resilience). Taso Foundation used funds from the grant to hire an external consultant to help it develop an M&E strategy, while Fondo Mujeres del Sur developed the capacities of its local offices in Paraguay and Uruguay by strengthening administrative policies and programmatic structures.

Mama Cash used the grant to action planned but overdue internal processes—such as updating its strategy for individual fundraising, improving its handling of databases to manage grants, and developing a new communications strategy. These actions relate, in part, to the fund’s participation in the Feminist Fund Database collaboration group, which focuses on improving and streamlining internal operations such as data management and software improvements, notably for grant-making.

Specifically among the collaboration groups, Feminist Financial Resilience invested in structural and governance transitions to move towards more feminist and participatory models, and Feminist Healing Spaces emphasized the changes they made towards collective decision-making, institutionalizing a culture of co-creation.

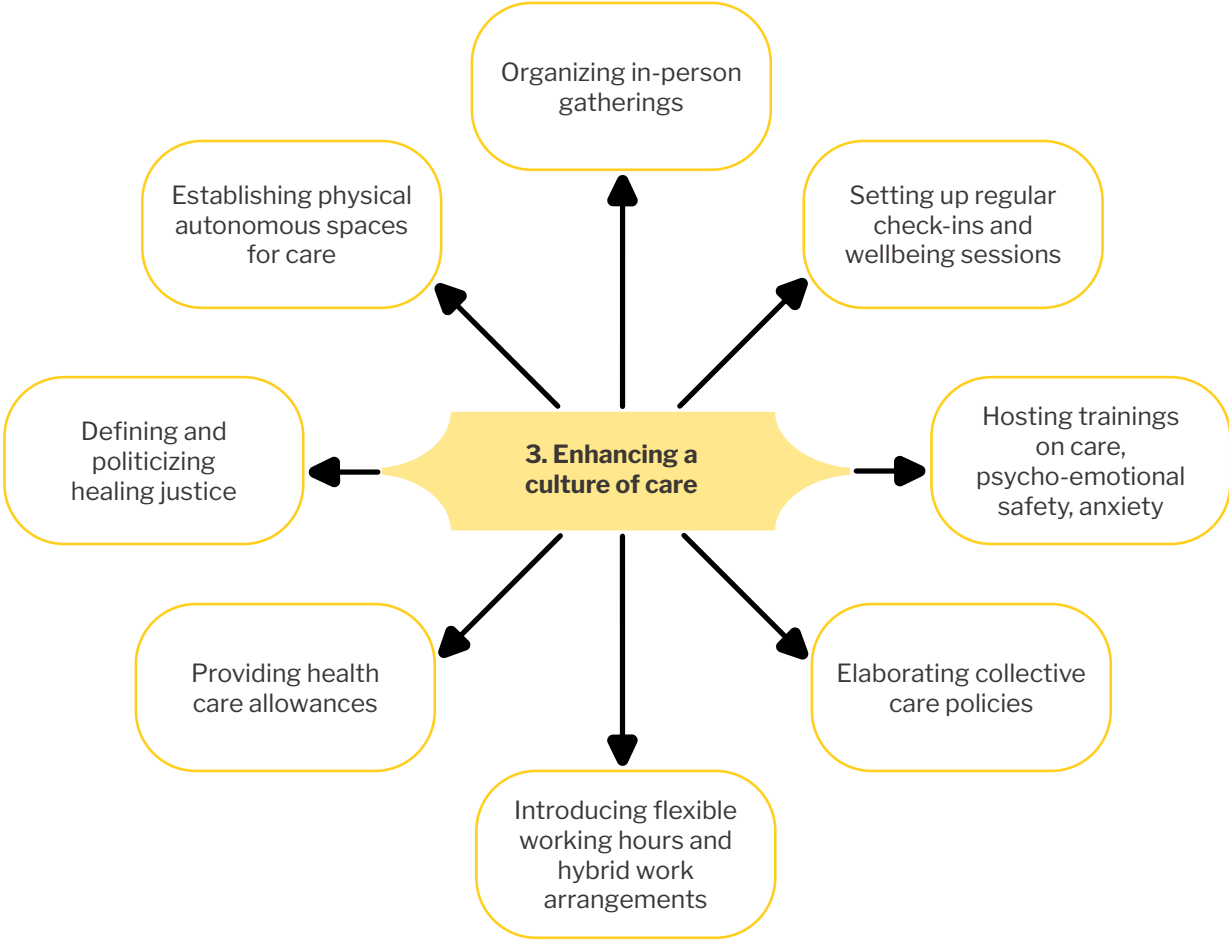
### 3.3. Enhancing a culture of care

*“Having the space to cultivate a culture of collective care within the organization was important, especially since we are from a region where we do not have the privilege of thinking about it.” – Doria Feminist Fund*

The Feminist Healing Spaces collaboration group, at its core, worked to redefine and politicize the concepts of healing justice and collective care. It believes that implementing healing justice requires tangible and safe environments, including autonomous physical spaces for collective healing—so the group used part of its Collaboration Grant to scout, rent, and develop these spaces. Its respective women’s funds made functional and structural care changes, including the adoption of a four-day work week, ensuring health care coverage for staff, introducing an organizational cultural development manager to oversee care activities, and establishing a working group for internal reflections on care practices. Structurally, they also modified their strategies and budgets to ensure healing and collective care remained central to their work.

Among individual funds, enhancing a culture of care took various forms—from ad hoc activities to structural changes. Doria Feminist Fund and Fonds pour les Femmes Congolaises, with their activities spanning across a large region and country respectively, recognized that, to work on care, their staff needed to come together—so they each organized retreats and in-person gatherings with care as a central topic. One member of Fonds pour les Femmes Congolaises shared that, “what we see in our work traumatizes us. Work can make us sick. The exercises (on self-care) we have learned are crucial. [The retreat] brought us closer together.” Elsewhere, Women’s Fund X and Taso Foundation established regular staff check-ins and well-being sessions. This was particularly remarkable for Women’s Fund X as, prior to the Resilience Grant, their limited funds meant sessions such as these

Figure 3: A closer look at components for care



had to be done voluntarily and in their own time, resulting in counterproductive stress and overload.

within their organization, and practices for having open discussions on topics such as anxiety.

With the help of external consultants, Taso Foundation, Women’s Fund X, and Fonds pour les Femmes Congolaises organized training specifically on care for their teams—including on physical and psycho-emotional safety, how stress manifests itself

As argued by the Feminist Healing Spaces group, prioritizing healing justice and collective care is itself a radical and political decision that women’s funds can and should make to invest in their sustainability.

- |   |  |
|---|--|
| <p>As shown in Figure 3, many funds made changes in their organizational functioning and conditions and services for staff to account for collective care. For instance:</p> <ul style="list-style-type: none"> <li>➤ Introduced flexible working hours – Doria Feminist Fund, Fondo Mujeres del Sur, and Taso Foundation</li> <li>➤ Invested in laptops to facilitate hybrid work – Women’s Fund X, Fondo Mujeres del Sur, Fonds pour les Femmes Congolaises, and Taso Foundation</li> </ul> | <ul style="list-style-type: none"> <li>➤ Arranged and provided allowances for health costs or insurance – Taso Foundation and Fondo Mujeres del Sur</li> <li>➤ Developed specific support mechanisms for pregnant colleagues and those with young children – Fondo Mujeres del Sur</li> <li>➤ In light of political turmoil, established a dedicated chat for staff to check in with each other – Taso Foundation</li> </ul> |
|---|--|



### 3.4. Elevating new areas of work

The Collaboration Grants were a unique chance to establish collaborations across countries, regions, and underfunded and non-programmatic areas of work. In total, there were 15 collaboration groups working within Fenomenal Funds.

The Feminist Fund Database group consisted of nine women's funds from various parts of the world and of varying sizes. The group used the grant to focus on operations and processes and, to meet the differing learning needs of its member funds, split itself into two sub-groups: advanced and emergent. Through the grant, it established and/or strengthened effective feminist operational systems for grant-making while simultaneously unlocking the power of shared learning and mutual support.

The Feminist Healing Spaces collaboration group, set up by three women's funds from Armenia, Georgia, and Poland, used the funding to elevate the topic of care and healing justice, specifically in times of crisis. Taking a structural and systemic approach, it recognized that prioritizing healing and collective care is core to the resilience of women's funds. This choice was inherently political, as care is often seen as a luxury to invest in or is reduced to self-care and personal well-being.

The Feminist Financial Resilience collaboration group, consisting of two women's funds, used the grant to take the time to learn what financial resilience meant, what they needed to do to implement it, and how to make necessary changes for better resilience (such as sustainably investing in capital markets from a feminist perspective). These actions ultimately inspired changes to their governance structures and strategies, reducing their dependence on donors.

Meanwhile, Alianza Latinoamericana de Fondos de Mujeres y Feministas, comprising eight women's funds from Latin America and the Caribbean, used the grant to document its 17-year-long history—including the group's spearheading of campaigns on everything from climate justice and resilience to labour rights and economic justice. Such collective narratives can be used as tools to resist hostile

socio-political environments and make visible the challenges women's funds are facing.

However, we have also seen how the Resilience Grant supported the elevation of new areas of work—with the case studies highlighting the learnings made by the women's funds through their participation in collaboration groups. For instance:

- Women's Fund X made clear changes to its resource mobilization strategies through its participation in the Mobilizing Local Resources in Challenging Contexts group.
- Fonds pour les Femmes Congolaises developed new ways of working with its partners thanks to its engagement in the Participatory Feminist Monitoring, Evaluation and Learning (PFMEL) collaboration group.
- Doria Feminist Fund built some of its collective care approaches through its role in the Communities of Collective Care group.
- Fondo Mujeres del Sur took learnings on financial resilience from the On the Right Track (OTRT): Building Networks in Latin America and Europe for Democracy and Human Rights collaboration group.

### 3.5. Strengthening learning cultures

*"We personally had so many processes simultaneously [that] even if we had the goodwill to drive the collaboration, we wouldn't have been able to." — Feminist Funds Database*

Mutual learning and support between the women's funds was a key aspect of the Fenomenal Funds initiative, with learning sessions held throughout the duration of the five-year programme that provided opportunities to identify lessons learned, address knowledge gaps, and to understand learning as a collective and ongoing process worth investing in.

However, the collaboration groups in particular offered a resourced space for collective learning opportunities that equipped the women's funds with new knowledge to ultimately further their resilience. The Collaboration Grant focused on both operational and thematic learning, and having dedicated facilitators to guide these learning processes was key. Facilitators played a crucial role in ensuring the smooth functioning of the Feminist Fund Database, the largest collaboration group. The facilitators undertook administrative tasks, liaised on the funds' individual and collective learning needs, and organized targeted learning sessions. They also supported the group to work within a model of shared decision-making, rooted in feminist principles of participatory governance.

Feminist Financial Resilience also benefitted from the guidance and support of a facilitator and financial consultants. The financial consultants—initially paid for by Fenomenal Funds and later by the group's members themselves—conducted key financial assessments and trainings (such as a dashboard training) and supported the implementation of a financial resilience plan. The facilitator worked more specifically to ensure smooth collaboration between the two funds, including learning exchanges.

### 3.6. Strengthened and new relationships

*"The sisterhood, solidarity, relationships—these are the things that will help us moving forward." — Feminist Financial Resilience*

Participation in collaboration groups, and the Fenomenal Funds initiative itself, contributed to the development of new and strengthened relationships among the women's funds. They developed new methods and principles for working together, resulting in relationships that are expected to continue beyond the initiative. Across the case studies, the women's funds noted that these relationships were a key outcome of their involvement in Fenomenal Funds.

Members of the Feminist Healing Spaces and Feminist Fund Databases groups highlighted the opportunities they each had to build solidarity between their participating women's funds, enabled by a non-competitive environment and a philosophy of collective and mutual learning. In working together, the members of the Feminist Fund Database group were able to challenge the competitive dynamics often present in philanthropic circles, by leaning into collective problem-solving and mutual support between funds of different sizes and trajectories. Furthermore, Fenomenal Funds at large explicitly targeted language justice—working to break down language barriers and enable collaboration among funds from different regions.

Additionally, participating in collaboration groups allowed the women's funds to increase their visibility in key international spaces. Through their collaboration groups, funds like Women's Fund X and Fonds pour les Femmes Congolaises were afforded opportunities to participate in conferences and international meetings, where they could connect with sister funds. And the collective efforts of its members enabled Alianza to be better prepared for larger-scale engagements, meaning it now has a stronger presence at international events.

### 3.7. Enhancing responses to and relationships with grantee partners

*"The fact we could get closer (between the fund and the women) during these difficult times increases the women's trust in our fund. It creates a sense of resilience; they understand that, despite the difficult context, we have to keep fighting for women's rights." — Fonds pour les Femmes Congolaises*

**Although the resources from either of the Fenomenal Funds funding streams were non-regrantable, they crucially still contributed to**

Figure 4: The effects of the grants on grantee partners



**strengthening the participating funds’ responses to their grantee partners.**

Firstly, both grants facilitated critical access to new financial resources. For instance, the Resilience Grant helped Doria Feminist Fund meet requirements demanded by other donors, resulting in its funds quadrupling and allowing it to reach groups that struggle to obtain funding through traditional channels. Meanwhile, through updated resource mobilization strategies and activities within the collaboration groups, many funds—such as Women’s Fund X, Taso Foundation, Fonds pour les Femmes Congolaises, and Women’s Fund Tanzania—developed relationships with new funders and received new sources of funding.

Secondly, the women’s funds invested in internal capacity strengthening, governance, strategies, operations, and systems. This made them stronger internally (more staff and expertise, less reliance on external consultants) and enabled smoother, more streamlined operations (new IT tools, refined systems and processes). This made their work more efficient, freeing up more time to directly support their grantee partners. For example, Fondo Mujeres del Sur noted that reinforcing administrative policies and programmatic structures at its offices in Paraguay and Uruguay positively impacted the quality and quantity of support it can offer to partners. The Resilience Grant also created space for Women’s Fund X and Taso Foundation to prioritize relationship building with their network of partners and donors.

Furthermore, the women’s funds have been disseminating new learnings (gained through both Fenomenal Funds training and participation in collaboration groups) with their grantee partners. Fonds pour les Femmes Congolaises and Women’s Fund X are prioritizing knowledge-sharing conversations with the groups they work with; Doria Feminist Fund is adopting a model of participatory grant-making; Fondo Mujeres del Sur and members of the Feminist Financial Resilience group are sharing new financial approaches; and funds in the Feminist Healing Spaces group are focusing on communicating learnings and resources on collective healing and care with partners.

Finally, the funds are changing how they work with their partners, moving towards more participatory and horizontal approaches. For Feminist Healing Spaces, this is being achieved through a collaborative decision-making model that intentionally counters hierarchical relationships, along with establishing new physical spaces for gatherings. Meanwhile,

Women’s Fund X is working towards creating spaces grounded in feminist principles of trust and power-sharing, Fondo Mujeres del Sur is modifying how it organizes regional meetings with partners, and Alianza is prioritizing collective over individual working methods.

Table 1: Findings in relation to case studies

	Doria Feminist Fund	Women’s Fund X	Taso Foundation	Fonds pour les Femmes Congolaises	Fondo Mujeres del Sur	Mama Cash	Feminist Fund Database	Feminist Financial Resilience	Feminist Healing Spaces	Alianza Latinoamericana de Fondos de Mujeres y Feministas
Internal capacity strengthening	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Improved governance and strategies	✓	✓		✓	✓	✓		✓	✓	
Enhancing a culture of care	✓	✓	✓	✓	✓				✓	
Elevating new areas of work	✓	✓	✓	✓		✓	✓	✓	✓	✓
Strengthening learning cultures		✓		✓	✓	✓	✓	✓	✓	✓
Strengthened and new relationships	✓	✓	✓	✓		✓	✓	✓	✓	✓
Enhancing responses to and relationships with grantee partners	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

# 4. Understanding the outcomes of the Fenomenal Funds model

In this section, we test Fenomenal Funds’ Theory of Transformation using the seven findings from the case studies (as highlighted in Section 3). We connect these findings to the hypothesis on resilience-building to illustrate how the Fenomenal Funds model, with its four key components, contributed to strengthening the institutional resilience of a women’s fund.

## 4.1 The hypothesis

In its Theory of Transformation, Fenomenal Funds presented a hypothesis outlining how, when women’s funds invest in infrastructure, connect with peer funds, and tell their stories more effectively to influence philanthropic actors, they ultimately build their resilience—which we define as the ability to



adapt to an ever-changing environment, rise to new opportunities, and remain responsive to the movements they are accountable to.

For analytical purposes, we propose approaching the hypothesis through three interrelated pathways. These pathways posit that if women’s funds:

- **Invest in their infrastructure**, then their systems and structures are strengthened, their teams are expanded, and their skills deepened.
- **Connect with peer funds**, then they work synergistically to co-create solutions to common problems.
- **Tell their stories more effectively**, then they gain visibility in the funding ecosystem and diversify their asset base.

For each of these pathways, we discuss how the findings from the case studies (presented in Section 3) provide empirical support for the causal chains proposed in each pathway, as well as any potential unexpected effects that emerged in the findings. Figure 6 illustrates the use of the case study findings in relation to the hypothesis.

After reviewing each of the pathways, we use evidence from the case studies to discuss whether their combined effects contributed to building the women’s funds’ resilience, as defined in the Theory of Transformation. We conclude the section with a discussion on the plausibility of the Fenomenal Funds model effectively contributing to its intended outcomes, based on the evidence presented.

4.1.1. Internal investments in infrastructure

The first pathway of the hypothesis is concerned with increasing women’s funds’ capacity to invest in their internal infrastructure. As stated in the Theory of Transformation, funders do not often offer women’s funds the opportunity to invest in their organizational infrastructure. Larger funds may have the capacity to do so, but it is not typical. Yet, solid organizational infrastructure, including a financial cushion, is essential for an organization’s resilience (Scarce & Wang, 2020). For the work of women’s

funds to be truly transformative, they need to be able to invest in their operations—rather than limiting their funding to programmes or outcomes (Shake the Table, 2022).

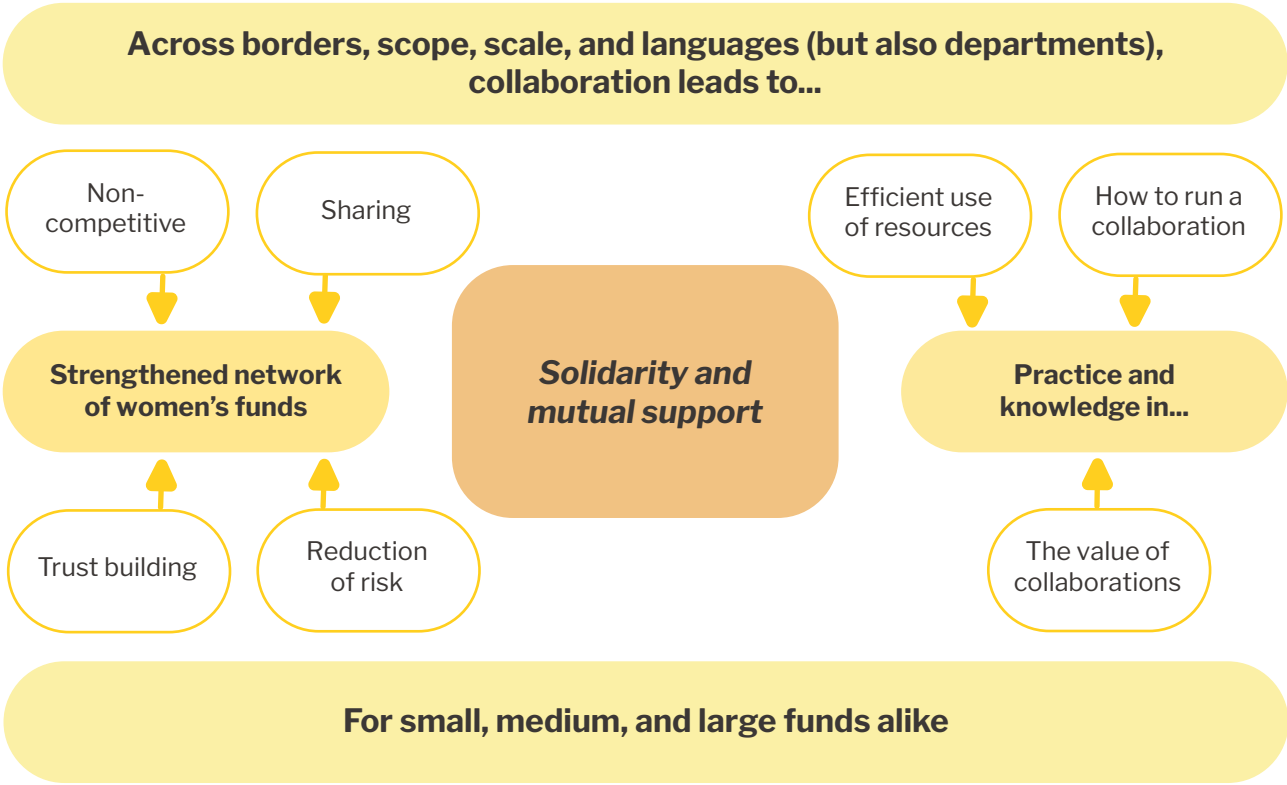
With the Resilience Grant, Fenomenal Funds offered the women’s funds a grant that could only be used for internal investment—with no regranteeing to projects or partners possible. The case study findings confirm that the Resilience (and Collaboration) Grant supported the women’s funds in investing in their organizational infrastructure. These can be understood as investments in human resources—meaning internal capacity strengthening for their staff (Finding 1); investments in equipment, tools, systems, and processes (Finding 1); and investments in updating their governance and strategies (Finding 2). In line with Findings 1 and 2, the women’s funds were able to hire new staff, guarantee salaries for current and new team members, provide competency-based trainings, and invest in new technologies for better work processes—mirroring the intended hypothesis outcome of capacitated and expanded teams. Finding 2 more closely relates to the strengthening of internal systems and structures, whereby the funds updated internal structures and followed through on leadership; collectively planned for their strategic direction; and updated key strategies on communications, resource mobilization, collective care, and M&E. The funds also focused on strengthening their offices and operations, while enhancing their financial sustainability.

However, the capacitation of teams and their diversified competencies was not only the result of internal investments. It was also an outcome of the women’s funds’ participation in collaboration groups, where they developed and deepened relationships with peer funds, worked on novel topics (such as financial resilience and healing justice), and experienced the value of non-competitive collaboration.

4.1.2. Relationship building with peer funds

Through the Collaboration Grant, and in line with the structure of the initiative itself, Fenomenal Funds promoted collaboration and learning as key principles—and core outputs. The hypothesis

Figure 5: Effects of funded collaboration



specified the importance of intentional investments in relationship-building between peer funds, enabling them to work together to co-create solutions to common problems. Relationship-building and collaboration are understood as essential to the feminist funding ecosystem, whereby peer exchanges and deepened partnerships support the movement to span across issues and regions (Astraea Lesbian Foundation for Justice, 2019). To better advance social justice issues, organizations need to “expand their networks and engage with new issues, strategies, and contexts” (Chung & Gaing, 2024). Collective action, in line with the goals pursued by the women’s funds, will be best achieved through relationships where women’s funds are at the forefront. These outcomes are enabled by unrestricted funding that gives space to learning, capacity strengthening, exploration, and creativity (Chung & Gaing, 2024), as well as structures that promote collaboration and non-competitiveness (Henderson, 2023).

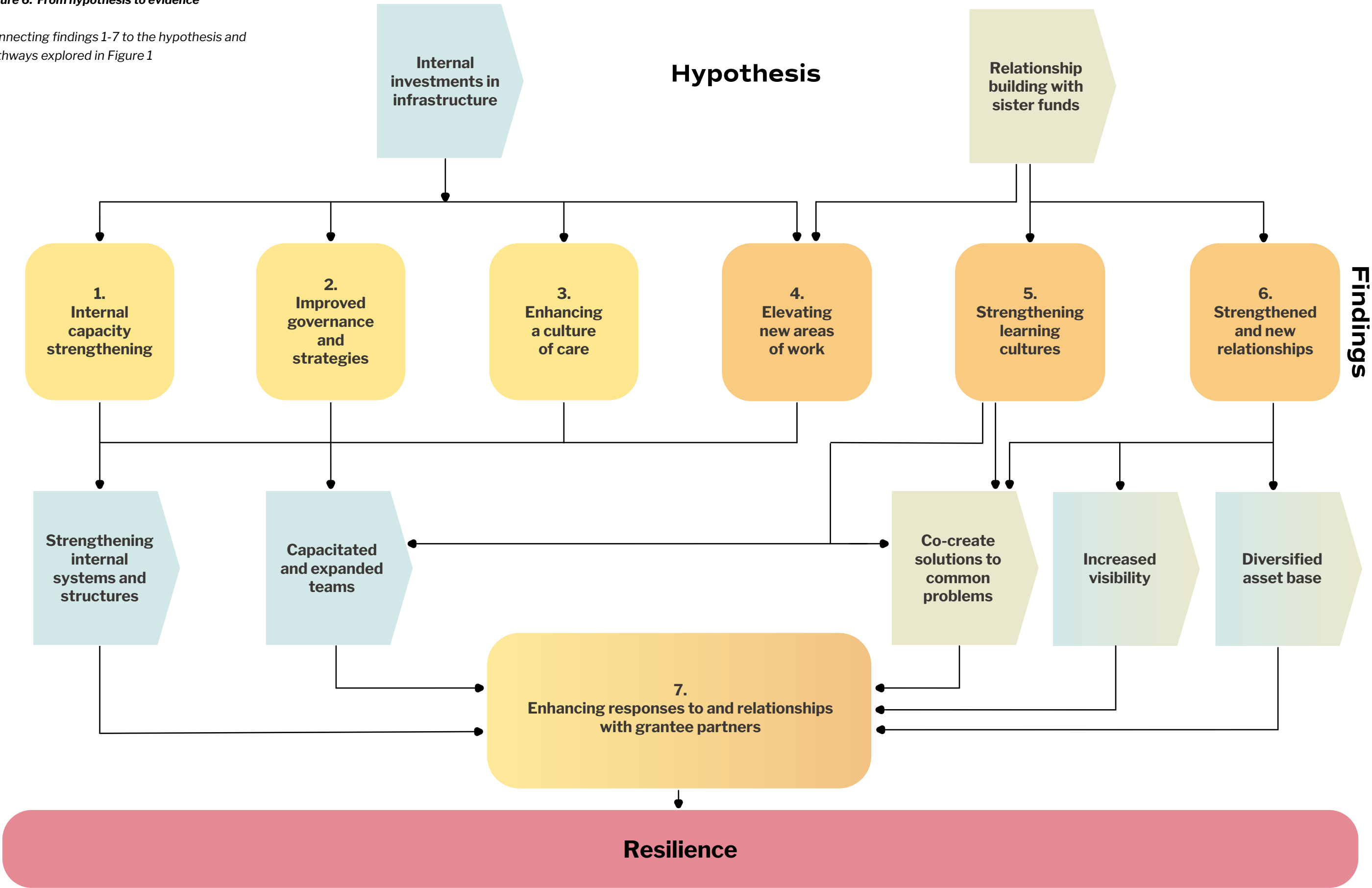
The funds testified to the impacts of the new relationships developed through Fenomenal Funds, primarily in the findings related to the collaboration

groups—such as the facilitated collaboration and learning opportunities (Finding 5) and the elevation of new areas of work (Finding 4). Through the Collaboration Grant, the women’s funds were supported in developing working relationships and new expertise on topics that are not traditionally funded by donors, such as narrative and movement building, healing justice, financial resilience, and streamlining operations. They gained a deeper understanding of what is needed for fruitful collaboration, whether operational or thematic; barriers that need to be addressed (such as language justice); how budgets should be structured; and the kind of coordination required (Finding 6). **These findings outline how—by prioritizing relationship-building with peer funds (and, we argue, how to learn together)—Fenomenal Funds supported the women’s funds’ abilities to co-create solutions to common problems.**

Relationship-building with peer funds, illustrated through Findings 4, 5, and 6, also contributed to the strengthening of the women’s funds’ internal systems and structures, and the capacitation and expansion of their teams. Thanks to the collaboration

Figure 6: From hypothesis to evidence

Connecting findings 1-7 to the hypothesis and pathways explored in Figure 1



groups and the learning sessions organized by Fenomenal Funds, novel topics and collaborative ways of working were internally disseminated within the women’s funds. As a result, for example, they improved their processes and grant-making practices, updated their financial structures, made structural reforms centred around healing justice, or developed collective narratives. In turn, these amplified each organization’s potential for resource mobilization and diversifying their donor base.

Finally, for peer funds to be able to co-create solutions to common problems, a spirit of competition must be avoided. Through its shared governance structure and core and flexible funding approach, Fenomenal Funds strove—and, according to the women’s funds, achieved—the creation of a non-competitive environment for collaboration.

4.1.3. Better storytelling for the influence of philanthropic actors

Powerful storytelling—to raise the voice and visibility of women’s funds—is outlined in Fenomenal Funds’ Theory of Transformation as a key component for strengthening the feminist funding ecosystem. In the current, rapidly shifting funding ecosystem, stories are increasingly becoming a means to evaluate the impact of philanthropic interventions (Shake the Table, 2022). Progress and success should be defined collectively (between women’s funds, between women’s funds and partners, and between donors and women’s funds), rather than imposed by the donor onto a fund. As feminist language is co-opted and corporatized within the funding landscape, it is essential for women’s funds to raise their voices and visibility so their needs are met by donors and decisions are informed by their direct experiences (Amin & Yahaya, 2023).

The extent to which the women’s funds were able to raise their voices and increase their visibility within the funding ecosystem as a result of the Fenomenal Funds’ model is mixed. The initiative’s shared governance structure was a chance for women’s funds to work with peer funds they had not previously collaborated with, but also afforded opportunities to forge new relationships with the collaborative’s funding partners. The funds made

it clear that participating in Fenomenal Funds, both broadly and within the collaboration groups, created additional opportunities to increase their presence at key international events and spaces—which was particularly impactful for small, regional, or non-anglophone women’s funds (Finding 6).

With regards to visibility vis-a-vis donors, the experience of the women’s funds differed. Alongside Fenomenal Funds’ governance structure, its pooled fund mechanism helped some of the women’s funds (especially those that normally would not qualify for the donor’s grants) become more visible to the involved funding partners. However, smaller funds who were unable to actively engage in the shared governance structure due to limited resources (time, staff, etc.), did not feel they became closer to the funding partners.

Almost all the women’s funds in the Resilience Grant case studies mentioned working on and updating their resource mobilization strategies following Fenomenal Funds, while the collaboration groups explained how they intend to continue working to reach new funding for their dedicated topics—areas in which storytelling is central to sharing the work of the women’s funds. Furthermore, the funds highlighted making investments in their communications approaches and strategies, which contributed to their visibility efforts. For many of the funds, this has already resulted in the successful acquisition of new grants from existing or new donors, effectively diversifying their asset base. As one of the women’s funds stated: “This [experience] has definitely changed our thoughts of who we would be able to approach.”

4.1.4 From hypothesis to evidence

Overall, the expected outcomes were reflected in the case study findings, which added nuance and depth to the original Theory of Transformation (as illustrated in Figure 5, that builds off Figure 1). The interlinkages between the three pathways are apparent—reinforcing one another rather than functioning in isolation. Notably, while not explicitly part of the original pathways, the improved response to grantee partners (Finding 7) also emerged as a critical aspect of organizational resilience and is further discussed in the next section.

The findings provide strong evidence to support the two pathways focused on internal investments in infrastructure and relationship building between peer funds. These were enabled by the model’s key components—particularly the non-competitive, non-regrantable, flexible, multi-year, core funding provided through the Resilience and Collaboration Grants, as well as the participatory and horizontal approaches embedded in the shared governance structure.

In contrast, the pathway relating to raising the voice and visibility of women’s funds yielded more varied results. While some funds made tangible progress through strengthened communications and expanded presence in key spaces, others faced constraints related to staff capacity, language, geography, and limited donor engagement. Gaps in communication between governance bodies and participating funds may have impacted these outcomes. The long-term effects of investments made in storytelling, communications, and resource mobilization will need to be revisited beyond the timeline of this report.

4.2 Organizational resilience: Building capacity to thrive

In this sub-section, we consider whether the changes catalyzed by Fenomenal Funds resulted in the desired strengthening of women’s funds’ resilience. To do so, we break down **Fenomenal Funds’ definition of resilience into three components:**

- The ability to adapt to unforeseen circumstances
- To rise to new opportunities
- To remain responsive to movements they are accountable to

Furthermore, we explore the concept that resilience is a way of being, rather than an end goal, which allows an organization to stay solid as it faces disruptions (Searce & Wang, 2020). Disruptions can be positive or negative and external or internal changes that a women’s fund goes through. For

example, a disruption could be an organizational shift, such as a leadership transition. It could also be an unexpected conflict or change in government and government regulations, or a global pandemic. Searce & Wang (2020) argued that the fundamentals of organizational resilience are the availability of a financial cushion, internal access to required competencies, and a solid organizational infrastructure. Networks, relationships, and institutional links further contribute to resilience. Thus, the concept of resiliency reflects the long-term operating abilities of a fund—its capacity to function day-to-day, solve problems, and enrich its work (depth, expansion, effectiveness)—all of which can be developed through internal investments as well as collaboration.

4.2.1. The ability to adapt to unforeseen circumstances

Enhanced ability to adapt to unforeseen circumstances has been a key change for the women’s funds participating in the Fenomenal Funds collaborative, supported by numerous internal investments and a sense of solidarity for problem-solving established with peer funds. Investments in strengthening internal operations not only improved grant-making practices but resulted in flexible and resilient overall operations. Cementing strategic visions and enacting feminist leadership transitions also catalyzed the funds’ confidence when faced with disruption, while establishing financial reserves and emergency funding mechanisms has afforded them flexibility in light of challenges.

Specific disruptions noted by the funds included intentional leadership transitions (Taso Foundation, Fondo Mujeres del Sur, Feminist Financial Resilience), the COVID-19 pandemic (all), repeated conflicts (Doria Feminist Fund, Fonds pour les Femmes Congolaises), and increasingly hostile governments (Fondo Mujeres del Sur, Alianza, Taso Foundation, Women’s Fund X).

Finally, the learning opportunities and experience sharing afforded by Fenomenal Funds created new and solidified relationships, leading to a more supportive working environment for the women’s funds when facing challenges.





#### 4.2.2. The ability to rise to new opportunities

Participating in Fenomenal Funds contributed to the women's funds' ability to rise to new opportunities. Thanks to better systems and mutual learning between peer funds, they expanded and improved their grant-making practices. The funds also addressed critical gaps in their strategies and began working on activities that were previously underfunded, such as feminist M&E, storytelling and narrative building, healing justice, resource mobilization, and financial resilience. For example, with regard to healing justice, the funds now feel they are in a position to lead discussion on the topic and work toward establishing new norms around healing and collective care.

#### 4.2.3. The ability to remain responsive

The ability to adapt to unforeseen circumstances and rise to new opportunities is reflected in the women's funds' increased responsiveness to the needs of their grantee partners, which directly relates to Finding 7.

With new knowledge, strengthened operations and strategies, and a renewed sense of stability and confidence—partly thanks to financial cushions and enriched relationships—the women's funds are seeing direct effects on their work with partners. For instance, the funds are improving their practices and sharing new learnings with partners, while also implementing and advocating for feminist practices in decision-making (participatory grant-making, horizontal leadership) and resource mobilization (flexible, multi-year funding).

Furthermore, as one member of Fonds pour les Femmes Congolaises explained, the resilience they have gained internally is manifesting in enhanced resilience of the gender justice movement they work with(in).

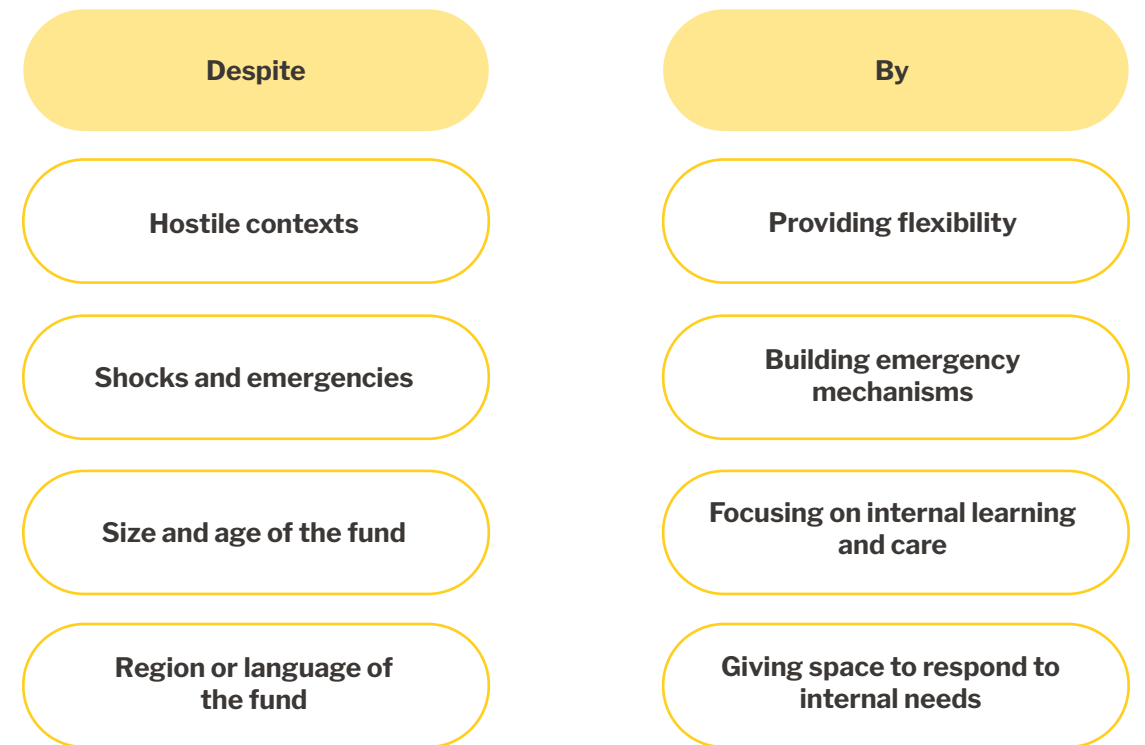
#### 4.2.4 The role of Fenomenal Funds in enabling resilience

The Fenomenal Funds model—specifically its non-competitive, non-regrantable, multi-year, flexible, core funding disbursed through the Resilience and Collaboration Grants—contributed to strengthening the resilience of the participating women's funds. It is essential to highlight that this resilience was not built solely through internal strengthening, but also through collaboration and partnerships.

We conclude that, despite hostile contexts, shocks, and emergencies—and regardless of the size, age, region, or language of the fund—the Fenomenal Funds model, anchored in addressing institutional needs and promoting collaboration and non-competitiveness, can contribute to strengthening the institutional resilience of a women's fund. It does so by providing the fund space to address internal needs, build emergency mechanisms, and promote learning and care, and through granting it flexibility and ownership of decisions.

Figure 7: Findings on resilience

### Core and flexible funding for institutional needs enables resilience



## 5. Applying the learnings: Strengthening women's funds and informing smarter philanthropy

This section builds on the findings discussed in the previous two sections; reflections shared by the women's funds during the case studies; and insights obtained during collective learning sessions held with the initiative's stakeholders in November 2024 (see Methodology Annex). We also consider reflections from members of the Advisory Committee, comprised of representatives from several participating women's funds and Fenomenal Funds' funding partners.

Here, we examine how the knowledge generated can be translated into actionable insights to inform the future work of women's funds, funding partners, and the Prospera INWF. Our assessment is guided by two key questions:

- How can women's funds use the learnings to improve their practices and enhance their impact?
- How can women's funds use the learnings to advocate for a shift in philanthropy and better funding for women's funds?

## 5.1 How can women’s funds use the learnings to improve their practices and enhance their impact?

The women’s funds highlighted three elements they believe they need to work on, outside of the scope of Fenomenal Funds, to continue to improve their practices and enhance their impact.

First, they emphasized the value of **collaboration**. While Fenomenal Funds and its dedicated funding has ended, the women’s funds stress the importance of continuing to work together and presenting themselves as a united movement, especially in the face of global backlash and budget cuts. By working collectively, they believe they can continue to overcome challenges and counter the competitive status quo. As discussed in earlier sections, collaboration has led to a sense of solidarity and mutual support, which helps them navigate challenges more effectively and strengthen their relationships with grantee partners.

Second, the women’s funds recognize **the need to sustain the mechanisms and changes** introduced during Fenomenal Funds. This means institutionalizing investments they have made in areas such as salaries, insurance, technologies, processes, and security, as well as in new ways of working (collaboratively, on novel topics, with facilitators, and with an emphasis on learning) and building an internal culture that allows for collective work. It also includes maintaining dedicated funding and time for organizational development. While the women’s funds had already begun this process before learning of the initiative’s closure, they remain acutely aware that this kind of work—whether addressing foundational organizational needs, building a healing justice agenda, or enabling collaboration through language justice—does not typically receive donor funding. As such, successfully continuing these changes will largely depend on internal commitment and maintaining the relationships developed during Fenomenal Funds.

Finally, the women’s funds acknowledge they must sustain **diversification of their funding streams**.

Some used the Resilience Grant to establish financial policies, reserves, and/or endowment funds, or to adopt financial resilience principles. Others explored new ways of reaching both existing and new donors. However, unlike Fenomenal Funds—whose pooled funding model expanded access and lowered barriers—future opportunities may be limited by factors such as the fund’s size, language, region, or thematic focus.

## 5.2 How can women’s funds use learnings to advocate for a shift in philanthropy and better funding?

One of the main takeaways from the Fenomenal Funds experience is the value of **core, flexible, multi-year, participatory** funding models—where the voices of women’s funds are centred, burdens are shifted from grantees to grantors, and funding provides stability rather than stress and uncertainty. The women’s funds recognize they must actively promote evidence of these models and advocate for this kind of support directly. They propose several approaches to achieve this:

**Collaborative fundraising:** Building on the relationships developed during the initiative, the women’s funds plan to collaborate on funding applications, continue mutual support networks, and identify areas where their collective work can align with donor priorities. These strategies also challenge traditional power dynamics and reduce competition.

**Narrative building:** The women’s funds see communications and storytelling as central to their advocacy efforts. They aim to present clear evidence of their contributions and develop narratives that portray them as a cohesive ecosystem. This requires tailoring messages to diverse audiences—not only donors, but also think tanks and academic spaces that can (in)directly legitimize their work. Feminist approaches to monitoring, evaluation, and learning are a key part of this effort, offering new ways to centre the voices and experiences of activists.

**Promoting overlooked feminist practices:** The women’s funds emphasized the importance of continuing to centre care, healing, non-competitiveness, and horizontal structures in their advocacy efforts—elements that are often overlooked in traditional philanthropy but are essential for long-term sustainability.

Overall, the women’s funds felt that the learning and evaluation processes undertaken during the Fenomenal Funds initiative—particularly the case studies (and ultimately this report)—will contribute to building the evidence for alternative funding models and help convince funders to replicate this model in future.

# 6. Conclusion

Fenomenal Funds was part of a growing movement within feminist philanthropy that aims to reimagine how funding is structured, governed, and practiced. While it did not operate in isolation—and shared common ground with other initiatives working to advance participatory, feminist models—it offered a distinctive opportunity to put feminist principles into practice, at scale, across a global network of women’s funds.

At its core, the initiative sought to contribute to the resilience of women’s funds and the broader feminist ecosystem. Resilience is not only an outcome but also a way of being, shaped by multiple internal and external investments (Scearce & Wang, 2020). The experiences of the participating women’s funds, as well as broader trends in feminist and philanthropic practice, help affirm the relevance of this approach.

Together, these elements aimed to challenge traditional donor-grantee dynamics and encourage the women’s funds to invest deeply in organizational resilience and peer-led collaboration, as a way of supporting women’s and feminist movements. While other feminist funding efforts have adopted similar principles, Fenomenal Funds was noted by participants for its pairing of financial support with a **deliberate ethic of accompaniment**. The women’s funds consistently described the initiative’s co-creation process, attention to responsiveness, and non-competitive spirit as key factors that contributed to its impact.

Similar to the Fenomenal Funds initiative, the Ford Foundation’s Building Institutions and Networks Initiative experimented with strengthening civil society organizations through five-year flexible grants designed to support organizations in “thinking, collaborating, planning, investing, taking risks, and innovating.” Freedom to learn, explore, and be creative helps drive collective action through a renewed sense of solidarity among organizations that are not threatened by competition for funding (Henderson, 2023; Chung & Gaiind, 2024).

Evidence on the benefits of flexible, grantee-driven, and non-programmatic funding for resilience-building continues to grow—thanks, in part, to Fenomenal Funds. This approach directly contributes to the resilience of organizations, in turn enhancing their programmes and partnerships.

### During its five-year span, Fenomenal Funds contributed to shifting practice by:

- **Pooling resources from four private foundation partners.**
- **Distributing decision-making power between funding partners and women’s funds through a shared governance model.**
- **Providing non-competitive, non-regrantable, multi-year, core funding, allowing funds to focus on organizational development without the pressure to regrant or compete.**
- **Centring feminist values, such as care, learning, and collaboration, across both its funding streams and process design.**

## 6.1 Reflections of women's funds and funding partners

The women's funds used opportunities afforded by the Fenomenal Funds initiative to address long-standing institutional needs, including:

- Staffing and leadership transitions
- Strategic clarity and planning
- Governance and internal systems
- Financial resilience and collective care.

At the same time, they built new learning spaces and partnerships, engaged in cross-regional collaboration, and experimented with shared approaches for underfunded topics such as healing justice, digital infrastructure, and participatory evaluation. These experiences and outcomes—particularly in relation to organizational strengthening and collaboration—affirm the potential of Fenomenal Funds' funding approach.

However, impacts were not only felt by the participating women's funds. Fenomenal Funds' funding partners also reflected on how their engagement with the initiative influenced their own institutions. "The experience with Fenomenal Funds has been very informative and has shown us the possibilities that our work can reach," said one partner. The pooled funding approach helped them reach a broader range of women's funds, while the shared governance model led them to "rethink [their] participatory processes and feel more confident applying them." While the Fenomenal Funds' model was described as "process-heavy," it was also "intention-heavy". Feminist principles were fully integrated into how the collaborative operated, justifying the time and care needed to implement horizontal decision-making.

One funder reflected: "I am surprised that the women's funds stayed involved in the process—their motivation to learn, their generosity—even though every day they are struggling. It moved me... not only surprised me. Hearing from the women's funds is what motivates me to do a little bit more, all the time... be more flexible, more accommodating."

The agility of the Fenomenal Funds model was also a surprise to the funding partners, proving to be able to quickly meet the rapidly changing needs of the women's funds so they could respond to the movements they supported at the outset of the COVID-19 pandemic. Funding partners also took note of the depth of emergent learning throughout the initiative. Importantly, the collaborative created a space for intentional experimentation and solidarity, which has already led to positive impacts within the broader Prospera INWF. That, in itself, is one of the key outcomes of Fenomenal Funds.

These experiences and results tie into the overall goal of Fenomenal Funds' Theory of Transformation: resilience building among individual women's funds and the broader ecosystem. Resilience emerges from multiple investments—both internally (Scearce & Wang, 2020; Shake the Table, 2022) and externally, through relationships, funding mechanisms, and participation (NIRAS, 2022)—as outlined in this report.

## 6.2 Lessons to take forward

Although Fenomenal Funds closed in May 2025, the lessons and questions it leaves behind remain highly relevant—not only for those directly involved, but for others working across the ecosystem to change funding mechanisms.

### Key lessons that emerged from Fenomenal Funds include:

- **Accompaniment matters.** Support mechanisms, reflection spaces, and collaborative design processes that enable funds to shape their own strategies and relationships are as important as the funding itself.
- **It's not just about the mechanisms.** While core, multi-year, flexible support is essential, the feminist practices that accompany them—care, non-competition, and mutual accountability—are what enable deeper and more lasting impact.
- **Non-competition is key to fruitful collaboration.** It fosters solidarity among participating organizations through knowledge-sharing and peer support.
- **Collaboration needs resourcing.** Joint work cannot happen 'on the side'. Dedicated time, facilitation, translation, and space for trust-building is integral to any collective approach.
- **Internal strengthening is foundational.** Long-term resilience requires sustained investment in staffing, systems, strategy, and wellbeing—especially in politically volatile or resource-scarce contexts.
- **Shared governance is possible—and political.** Models that shift power and decision-making foster mutual accountability, greater relevance, and cultural change in funder-grantee relationships.
- **The feminist funding ecosystem is diverse and evolving.** Initiatives like Fenomenal Funds contribute to this broader landscape—not as singular solutions, but as part of a collective journey toward more aligned and equitable resourcing practices.

The participating women's funds expressed a strong desire to continue working as they did during the initiative, although acknowledged that doing so will require new infrastructure, partnerships, and forms of support. Some envision similar collaboratives being developed alongside existing structures, while others imagine ongoing 'donor labs' for shared learning and experimentation. Some also raised the question of power—whether future spaces might be governed entirely by women's funds, with donors playing a more supportive role.

The women's funds also emphasized the importance of continuing to advocate for the kind of support the Fenomenal Funds model has offered—not only through fundraising strategies, but narrative

work, storytelling, and knowledge production that communicates the value of feminist approaches to philanthropy. As they navigate a shifting global landscape, these insights offer both direction and encouragement for women's funds and funding partners alike.

Fenomenal Funds did not claim to have all the answers, nor did it aim to define a one-size-fits-all model. But its emphasis on intention, relationship, and reflection offers a valuable contribution to the ongoing effort to resource feminist movements in ways that are aligned, accountable, and transformative.



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## 8. Annexes

### 8.1 Learning Plan methodology

#### Introduction

In this document, we present the methodology of the Fenomenal Funds Learning Plan. This methodology was developed by KIT Institute, in our role as Fenomenal Funds’ feminist learning partner, incorporating contributions by representatives of various stakeholders involved in the Fenomenal Funds initiative.

Fundamental to creating our Learning Plan methodology was the **Learning Strategy**<sup>3</sup>—previously developed by Fenomenal Funds through a series of consultations and participatory learning and sharing sessions held with representatives from women funds within the Prospera International Network of Women’s Funds (INWF). This strategy included a **learning agenda** comprising a number of guiding learning questions: one main question and three specific questions.

The thematic focus of these questions centred on strengthening the **individual infrastructures** and **collective ecosystem** of the women’s funds and, through these, reinforcing their resilience. Importantly, how could **the Fenomenal Funds model contribute** to achieving this goal?

It was one of these specific questions that provided the basis for our Learning Plan methodology:

*“What will it take to strengthen the individual infrastructure and collective ecosystem of women’s funds members of the Prospera INWF?”*

In responding to this question, we would also contribute to answering the learning agenda’s main question: “What will it take to build the resilience of women’s/feminist fund members of the Prospera INWF through the Fenomenal Funds model?”

Developing the Learning Plan involved delving into how the **learning questions** were understood by the various stakeholders, with their diverse social contexts and epistemic standpoints. With this understanding, we could consider ways to **operationalize the questions** through a variety of participatory methods, accounting for the **intersecting structures of inequalities** that could marginalize certain voices if left unchecked. To do this, we developed a **co-creation methodology** that allowed us to approach the process in a collective and participatory way.

The **co-creation process** involved representatives of the Fenomenal Funds governance structures, such as the Steering Committee, the Advisory Committee, and the Learning and Evaluation Working Group, as well as representatives for the participating women’s funds and funding partners from various regions. These representatives offered key inputs and reflections through various means: an online survey, two online workshops, and individual qualitative interviews. The various elements of the Learning Plan methodology, presented in the following sections, emerged from this co-creation process.<sup>4</sup>

<sup>3</sup> Fenomenal Funds. (2023). *Learning Strategy*. Fenomenal Funds. <https://fenomenalfunds.org/wp-content/uploads/2023/12/Fenomenal-Funds-Learning-Strategy.pdf>

<sup>4</sup> A more detailed description of the co-creation process can be found here: <https://fenomenalfunds.org/where-are-we-in-our-learning-journey/>

First, we present the questions and curiosities that arose during the co-creation process and guided the implementation of the Learning Plan, which emerged from the framing and contextualization of the learning agenda questions cited above. We then describe the various phases of the Learning Plan and the methods used in each. Finally, we discuss the feminist ethical principles that guided our efforts to ensure the safe and meaningful engagement of all actors involved in this learning journey.

## Questions and curiosities

Based on insights gained during the co-creation process, we proposed to structure the Learning Plan in two ‘moments’: a moment for participants to **look back** at and reflect on their experiences within the Fenomenal Funds initiative, and a moment for them to **look forward** and consider how they can apply their new learnings to future endeavours. Two **learning questions** guide either of these moments, with each corresponding to various curiosities shared by the stakeholders involved in the co-creation of the Learning Plan.

### Looking back

#### 1. What changes have women’s funds experienced during their engagement with Fenomenal Funds?

- › Institutional strengthening
- › Grant-making practices
- › Relations and networks between women’s funds
- › Collective care and response to crises
- › Visibility and influence in funding ecosystem
- › Unexpected or unintended effects
- › Internal dissemination of learnings
- › Longer-term sustainability of changes
- › Different experiences among the women’s funds

#### 2. How have those changes happened and how are they linked to their engagement with Fenomenal Funds?

- › Core and flexible funding through Resilience Grants
- › Collaborations established through Collaboration Grants
- › Participatory grant-making and shared governance
- › Decisions on use of grants
- › Interactions and synergies: Resilience-Collaboration Grants
- › Interactions with external processes and factors
- › Time span of Fenomenal Funds and its grants
- › Configuration and size of grants
- › Accompaniment, feedback loops, and learning mechanisms
- › Barriers to change

### Looking forward

#### 3. How can we use these learnings to improve our practices and enhance our impact?

- › Increase responsiveness to grantees’ needs
- › Strengthen non-competitive environment
- › Reproduce and scale-up

- › Broaden the scope to other women’s funds
- › More responsive to crises

#### 4. How can we use these learnings to advocate for a shift in philanthropy and better funding for women’s funds?

- › Core and flexible funding for women’s funds
- › Other support needed by women’s funds
- › Sharing power and participatory practices
- › Convey the importance to other funders
- › Reasons some funders prefer other governance and grant-making models

To address these questions and curiosities through the Learning Plan, we proposed a series of methods, tools, and strategies, as described below.

## Phases and methods

The Learning Plan was organized into three phases: the first two correspond to looking back and looking forward, as described previously. The third focuses on the development and validation of knowledge products, based on the learnings that emerged from the process of co-creating and implementing the Learning Plan.

### Phase 1: Looking back

In this phase, we developed a total of **10 case studies**. Initially, eight women’s funds and collaboration groups were selected for case studies. But, at the request of Fenomenal Funds and the Prospera INWF Secretariat, two further case studies were added (one Resilience Grant and one Collaboration Grant).

The aim of the case studies was to gain an in-depth understanding of the experiences of diverse women’s funds during their engagement with the Fenomenal Funds initiative and the changes such experiences may have generated.

- › Six Resilience Grant case studies of **women’s funds**: Doria Foundation, Fondo de Mujeres del Sur, Fonds pour les Femmes Congolaises, Mama Cash, Taso Foundation, and Women’s Fund X
- › Four Collaboration Grant case studies of **collaboration groups**: Feminist Fund Database, Feminist Financial Resilience, Feminist Healing Spaces, and Alianza de Fondos de Mujeres y Feministas de América Latina.

Selecting which women’s funds and collaboration groups would be involved in the case studies was done in agreement with the Fenomenal Funds governance structures, using the following criteria:

- › Geographical location and outreach
- › Size of fund
- › Complexity of context
- › New emerging funds
- › Variation in investment of grants
- › Either selected as Resilience Grant recipient or Collaboration Grant recipient, not both
- › Collaboration composition across scope and scale
- › Focus of collaboration
- › Limited opportunities to be in the spotlight

Devising the case studies involved a participatory and narrative approach, with the women’s funds and collaboration groups as the protagonists. The aim of this was to create a space in which the members of the women’s funds and collaboration groups could reflect on their Fenomenal Funds journey and decide how they wanted to tell their stories.

Each case study began with a series of **in-depth interviews**, with between two and four members of each women’s fund and collaboration group, depending on their size. In these interviews, participants told the story of their Fenomenal Funds journey from their own perspectives. Interviews were **semi-structured**, following a guide but also allowing space for participants to shape the conversation based on their experiences.

For each case study, we analyzed the interviews using a **content analysis approach**, before consolidating feedback into a narrative that highlighted common trends among their stories as well as their singularities. This narrative was then presented during a **focus group discussion** involving a number of representatives for the studied women’s funds or collaboration groups, during which participants were invited to share their reflections, nuances, additions, or criticisms, so the narrative best represented their collective experiences.

Once the focus group discussion was completed, the process to develop the respective case studies—based on the narrative and feedback from the women’s funds—remained iterative, with joint editing conducted in online documents by the KIT Institute team and the women’s funds. This approach also allowed for flexibility in light of potential limitations. For instance, not all participant representatives for one women’s fund were able to join the focus group discussion, but they contributed to the online document afterwards. In some cases, follow-up calls were organized for further discussion and clarification. Once the KIT Institute team had gathered all the comments and input, the women’s funds were asked for their final validation of the respective case study.

Throughout this phase, we validated our findings and next steps with the Learning and Evaluation Group and Fenomenal Funds. The KIT Institute team met with the Learning and Evaluation Group once a month, and with Fenomenal Funds coordinators and co-leads once every week or two weeks throughout the implementation of the Learning Plan. The KIT Institute team also had meetings with the Steering Committee and Advisory Committee at key stages throughout the process to share updates, discuss emerging results, and gather their feedback.



Phase 2: Looking forward

The second phase was a moment to validate and make sense of the learnings that emerged from the case studies, and reflect on how to apply them.

This phase consisted of three learning sessions, carried out in November 2024, with a diverse representation of stakeholders from the participating women’s funds and Fenomenal Funds’ governance structures. Offering the sessions on three separate occasions, at different hours of the day, with interpretation in three languages (English, French, and Spanish), was intended to make sure that all Fenomenal Funds stakeholders could participate.

Based on the questions and curiosities shared during the co-creation process, we focused on two areas: advocacy and improvement of practices. As such, the learning sessions were organized into two moments:

- A presentation of preliminary findings from the case studies, which included interactive opportunities to gather feedback from participants
- A group exercise, in which we invited participants to reflect on how the case study learnings could be used to enhance the practices and impact of the women’s funds, and also advocate for a shift in philanthropy and better funding for them.

Phase 3: Knowledge products and validation

Based insights garnered during interviews with women’s funds and learning sessions, two types of knowledge products were created: a series of **10 case studies**, each sharing the experiences of one of the women’s funds or collaboration groups, and a **final report**, identifying general trends and patterns in those experiences and linking them to the Fenomenal Funds model.

The development of the case studies and the final report was an iterative process, in which the women’s funds, collaboration groups, and Fenomenal Funds governance structures (including the Learning & Evaluation Working Group, Steering Committee, and Fenomenal Funds) were invited to provide **input and feedback** for the respective knowledge product at key stages in their creation.

Learning management, ethics, and safeguarding

A feminist approach to co-creating knowledge is not only concerned with the knowledge that results from the process, but also places significant emphasis on the process itself. It prioritizes ethical considerations, strives to ensure meaningful participation of all individuals involved, and takes measures to safeguard both the data being shared and the wellbeing and privacy of those involved. Moreover, the process itself should empower those who are actively participating and open space for a horizontal and reciprocal learning experience.

In line with this, the knowledge produced through the Learning Plan should actively contribute to fostering feminist-oriented transformations and must encompass the perspectives of individuals situated at various points along the power spectrum. Rather than rigidly adhering to prevailing viewpoints, it should embrace a wide range of diverse perspectives and narratives.



Taking these factors into consideration, it meant taking steps to ensure the process of developing the Learning Plan was:

### Useful

“Learning is about generating new information that will change the way we operate”, stated one participant of the co-creation process, stressing that the Learning Plan needed to contribute to the outcome of the initiative. In the case of Fenomenal Funds, the objective of the Learning Plan was to contribute to the co-creation of strategies that will strengthen and sustain a resilient feminist funding ecosystem. However, as another participant noted, Fenomenal Funds’ diverse group of stakeholders proved challenging when looking to co-create learnings that were useful for all involved. To ensure universal relevance, the Learning Plan was guided by the learning questions proposed by stakeholder representatives during the co-creation process.

### Iterative

The co-creation process should not be linear or finite. On the contrary, it should be iterative, so that “insights are continuously identified and taken up to refine what we do as we go, and to understanding what we should do differently”, as expressed by one interviewee. We proposed a spiral-like process, in which the different stakeholders had the chance to address certain questions, collectively analyze the generated reflections, and identify insights and new questions that lead to a new stage of analysis.

### Ethical, reciprocal, caring, and horizontal

Feminist ethics informed the learning process in various ways. First, we strived to avoid epistemic extractivism, or the practice of only engaging with participants to gather information from them. To avoid this, the methodology aimed to ensure that participants actively engaged in analyzing ideas shared by the collective, so that learnings and conclusions represented their own views and not just ours as a learning partner. Second, the work plan included learning sessions that created a space for reciprocal learning between participants. Third, we shared reflections and updates during the implementation of the Learning Plan through two blog entries, informing the women’s funds of progress being made and to share our thoughts on the learning process. These blogs also acted as a feedback channel for the participants.

We strived to facilitate safe and brave spaces, where participants—particularly those whose voices are traditionally less heard—could express themselves, share their experiences, and engage in discussions without fear of discrimination, harassment, or judgement. Achieving this entailed an awareness of power dynamics when designing and implementing the learning activities.

Another key ethical consideration was that of care for the participants’ wellbeing. We made a conscious effort to facilitate a learning process that was mindful of the women’s funds and stakeholders’ time and energies, so it would not overburden them—particularly those who were already dealing with complex contexts and saturated agendas.

We achieved this in various ways:

- Ensured meetings were spaced out over time
- Kept meetings concise, focusing on the most important topics and discussions to make efficient use of participants’ time
- Incorporated breaks into longer sessions, to give participants time to recharge and refresh, reducing mental fatigue

- Limited the number of meetings
- Offered flexible participation options; for example, one-on-one interviews when requested.

### Inclusive

During the co-creation process, participants identified potential barriers to meaningful engagement with the planned learning process and suggested ways to address them. Based on their insights, we took a series of measures to ensure the learning activities were as inclusive as possible:

- Ensured the platforms and resources needed to participate were accessible for participants, including the information required to prepare for activities
- Accommodated different time zones, languages, communication styles, and special needs
- Addressed power dynamics by preventing some groups or individuals from monopolizing the narrative, through organizing separate activities with diverse stakeholders and organizing activities by geographies
- Ensured data safety and trust by seeing that all the information co-produced during the process was treated confidentially, and allowing participants to decide which information could be shared externally and which would remain internal.

## 8.2 Examples of findings per finding and grant

**Table 2: Resilient Grant examples per case study**

	<b>Doria Feminist Fund</b>	<b>Women's Fund X</b>	<b>Taso Foundation</b>	<b>Fonds pour les Femmes Congolaises</b>	<b>Fondo Mujeres del Sur</b>	<b>Mama Cash</b>
<b>Internal capacity strengthening</b>						
<i>Human resources</i>	Offered stable salaries to staff	Expanded staff in resource mobilization and monitoring and evaluation (M&E); purchased new laptops and work laptops (for remote work and work-life balance); introduced salary for Executive Director	Covered staff insurance; provided flexible working conditions and remote working during the pandemic; invested in trainings on M&E, accounting, and language; retained staff and paid them salaries	Expanded staff numbers and introduced dedicated salaries for support staff; provided trainings on communications and videography and English lessons for staff	Hired new staff and developed local capacities of Paraguay and Uruguay offices	
<i>Financial strengthening</i>	Built reserve funds and developed emergency funding modality	Allievated financial burden; introduced internal approvals for budget; created financial reserves and a financial reserve policy			Developed an endowment fund	
<i>Investment in equipment and tools</i>		Invested in new laptops and phones	Invested in Zoom accounts, mobile services, and new laptops for remote connectivity	Introduced new IT tools (accounting, archival systems) and staff training for their use; invested in safety and security: vehicles for travelling in the field, security service for the office, and new laptops that can function wihtout electricity; provided trainings on communications and videography and English lessons for staff		Focused on internal systems, refining processes and addressing strategic issues; worked on improving internal databases and streamlining operations
<b>Improved governance and strategies</b>	Worked on a governance structure and strategy for the fund; organized a strategy-developing session with partners from across the region	Developed a three-year strategical plan and resource mobilization plans; improved human resource management	Shifted to a participatory leadership and governance model; focused on joint planning for strategic direction and project development; developed key organizational documents, updated work documents, and created a new growth strategy; developed a comprehensive communication strategy and redeveloped its website; worked with a consultant to develop a new M&E strategy		Transitioned to collective/horizontal management; strengthened administrative policy and programmatic structures with new protocols and strategies; diversified resource mobilization strategies	Improved its communications strategy and resource mobilization approaches

	Doria Feminist Fund	Women's Fund X	Taso Foundation	Fonds pour les Femmes Congolaises	Fondo Mujeres del Sur	Mama Cash
<b>Enhancing a culture of care</b>	Introduced staff benefits and retreats, in-person gatherings, annual leave, and flexibility with work hours; developed a collective care policy	Introduced staff training, wellbeing sessions, and collective care practices (including regular check-ins), which would have otherwise required fundraising or pro bono participation	Trained on physical and psycho-emotional safety, reflecting on how stress manifests within the organization; implemented breathing exercises and encouraged open discussions on anxiety; created a dedicated time for staff to speak about stress and anxiety during demonstrations; introduced flexible working hours and health insurance	Brought together staff from its three offices for the first time; organized three consultant-led sessions on collective care	Developed a new structural care policy; implemented flexible working hours, allowances for mental and physical health, and specific support for pregnant colleagues and those with young children; facilitated online working	
<b>Elevating new areas of work</b>	Enhanced collective care and participatory grant-making	Developed new areas of resource mobilization	Improved databases for grant-making	Engaged in participatory feminist monitoring, learning, and evaluation	Introduced collective care practices	Streamlined operations and databases for grant-making
<b>Strengthening learning cultures</b>	Improved collective care and resource mobilization	Enhanced resource mobilization		Participation in PFMEL collaboration group enabled it to work with its partners in new ways on participatory and collaborative methodologies	Engaged in new learnings on financial sustainability and resilience	
<b>Strengthened and new relationships</b>	Participated in two collaboration groups	Work in collaboration group provided it with valuable tips on reaching new/different types of donors and created access to new network that enabled the fund to target donors	Participated in two collaboration groups	Participated in PFMEL collaboration group; embraced new opportunities to build relationships despite language barriers; invested in participation in events—such as the United Nations Commission on the Status of Women—to meet new donors; extended reach beyond region and French-speaking partners		Non-competitive funding allowed it to focus on internal improvements without competing with partners for money; participated in the Feminist Fund Database collaboration group, with some other members being grantee partners
<b>Enhancing responses to and relationships with grantee partners</b>	Improved ability to reach groups that are excluded from traditional funding mechanisms; its funds (as a women's fund) have quadrupled since receiving the Resilience Grant	Introduced new resources for project work; improved its learnings on participatory feminist M&E; prioritized knowledge-sharing conversations with grantee partners; created spaces for feminist principles regarding trust and power-sharing	Organized the Taso Resource Library; better positioned to deliver programs to partners; focused on relationship-building and networks with partners	Grasped new opportunities to meet its grantee partners in the field and offer them support and training; improved relationships with new donors and heightened resource mobilization is bringing in new funds for its programmes	Provided better quality and quantity of support to partners as a result of institutional and geographical strengthening; shared learnings on financial sustainability and collective care with partners; changed how it organizes regional meetings with partners	Improved database infrastructure helped streamline systems and reduce administrative burdens, allowing for more efficient operations

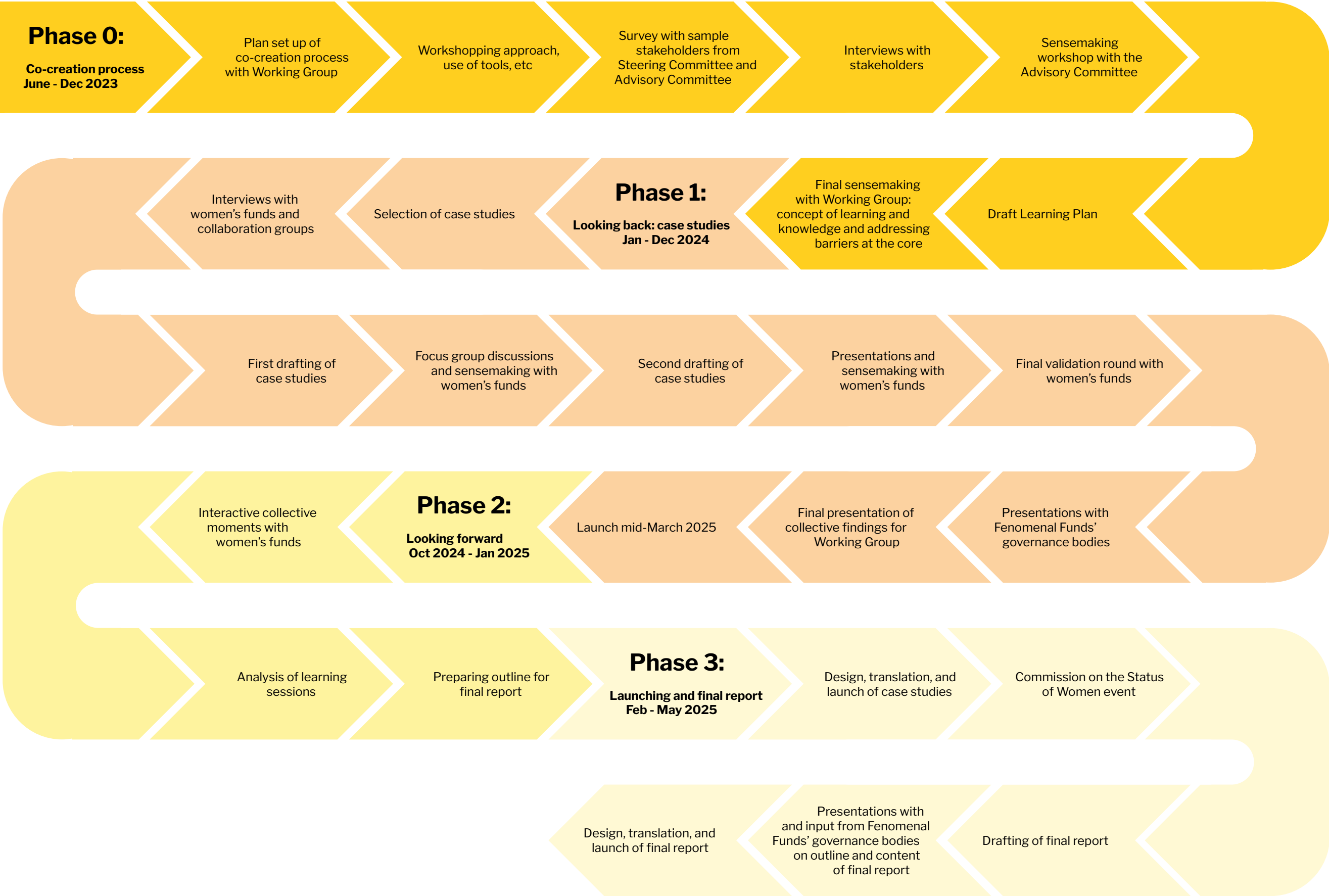


Table 3: Collaboration Grant examples per case study

Feminist Fund Database		Feminist Healing Spaces	Feminist Financial Resilience	Alianza Latinoamericana de Fondos de Mujeres y Feministas
Internal capacity strengthening				
Human resources			Trained staff on financial dashboard and invested in financial systems	
Financial strengthening		Developed reserve funds as a way to ensure collective care remains central to the structure of their funds; used reserve funds to work towards financial flexibility	Improved understanding among participating funds of how they could diversify in the short- and long-term, following financial assessments highlighting their budgeting weaknesses; adopted a financial approach rooted in feminist principles, encompassing strategic analysis, planning, budgeting, coordination, and investment; moved to become less donor-dependent	
Investment in equipment and tools	Focused on improving and streamlining internal operations, such as data management and customizing softwares for grant-making and fundraising			
Improved governance and strategies		Long-term strategies for collective care; focus on establishing a co-creation culture, with collective decision-making	Improved its communications strategy in line with its financial and resource mobilization needs; enacted financial and structural transitions from an intentional, feminist approach	Introduced new communications strategies and stronger communications approaches as a group
Enhancing a culture of care		Focused on a collective process requiring tangible and safe environments; established physical spaces for collective healing; implemented internal structural changes, such as a four-day work week and guaranteed healthcare coverage for staff; institutionalized the role of an organizational cultural development manager; ensured needs are met by budget allocations; established a working group for internal reflection on required changes; developed longer-term strategic plans		
Elevating new areas of work	Primarily focused on operations and processes; engaged in a cultural shift towards a more integrated working culture with streamlined operations	Elevated the topic of care and healing justice in the work of activism and women's funds, specifically in times of crisis; prioritized the topic of care over survival, as core for the resilience of women's funds; contributed to the redefinition and repoliticization of healing, taking it beyond individual self-care and personal wellbeing	Learned about financial resilience and new resource mobilization tactics; learned about sustainable investments in capital markets from a feminist ethos	Documented Alianza Latinoamericana de Fondos de Mujeres y Feministas' history, making it possible for members to recognize the roots of the group's feminist actions, visibilize problems within the region, and understand the impacts of other regional women's and feminist funds; established collective narratives as a political tool to resist unfriendly socio-political environments and overcome limited resources for spaces of reflection

	Feminist Fund Database	Feminist Healing Spaces	Feminist Financial Resilience	Alianza Latinoamericana de Fondos de Mujeres y Feministas
Strengthening learning cultures	Invested in operational work with technical support from other women's funds and coordinators; brought in facilitators who organized targeted learning sessions, undertook administrative tasks, and determined individual and collective learning needs; engagement with facilitators and establishing internal groups allowed for shared decision-making rooted in feminist principles of participatory governance	Created space for the topic of healing justice to be investigated and invested in by the participating women's funds	Hired financial consultant (outside of the budget of the group) to conduct key financial assessments and trainings (dashboard training) and support the participating funds in implementing their financial resilience plan; included a facilitator in its grant budget to help ease collaborations between the participating funds and support learning exchanges	Established resources to document the history of the collaboration and generate a narrative demonstrating its impacts in the region
Strengthened and new relationships	Established a non-competitive, collective, problem-solving environment that was supported by coordinators and created two levels of groups for smoother learning; co-created solutions in response to participating funds' respective problems; challenged competitive dynamics that are typically present in philanthropic circles; strengthened trust and long-term relationships between participating funds	Solidarity developed between the participating women's funds, as well as with their partners—especially in the context of fraught and repressive political landscapes	The participating funds leveraged their new personal and professional relationships to mutually collaborate and advance on financial resilience	Reinforced and stronger group dynamics thanks to the collective exercises on narrative building and future planning; better collectively prepared for international events, leading to greater participation impact
Enhancing responses to and relationships with grantee partners	Introduced new interfaces and data management processes which improved its funds' ability to respond to grant applications, resulting in more efficient grant-making—in terms of how applications are submitted and how they are responded to	Focused on collaborative decision-making with grantee partners, countering hierarchical relations; offered physical spaces to be together with partners; disseminated learnings and resources on healing and care with partners and within the ecosystem	An improved understanding among the participating funds of their financial situations and changes made to address their financial health, have better positioned them to respond to their partners	Each member fund integrated learnings from the collaboration group into its activities with their partners and throughout the ecosystem, organizing joint activities to help establish a sense of belonging and collective satisfaction; moved away from working individually to working collectively, both with other funds and their partners

8.3 Timeline of Learning Journey





8.4 All 44 participating women’s funds

Africa and the Middle East

- › [African Women’s Development Fund](#) – Accra, Ghana
- › [Doria Feminist Fund](#) – Middle East and North Africa
- › [Fonds pour les Femmes Congolaises](#) – Democratic Republic of Congo
- › [Urgent Action Fund-Africa](#) – Nairobi, Kenya
- › [Women Fund Tanzania Trust](#) – Dar es Salaam, Tanzania

Asia and the Pacific

- › [Korea Foundation for Women](#) – Seoul, South Korea
- › [Mongolian Women’s Fund](#) – Ulaanbaatar, Mongolia
- › [Pacific Feminist Fund](#) – Auckland, New Zealand
- › [TEWA](#) – Lalitpur, Nepal
- › [Urgent Action Fund-Asia and the Pacific](#) – Australia
- › [Women’s Fund Asia](#) – Colombo, Sri Lanka
- › [Women’s Fund Fiji](#) – Suva, Fiji

Europe

- › [Bulgarian Fund for Women](#) – Sofia, Bulgaria
- › [Calala Fondo de Mujeres](#) – Barcelona, Spain
- › [Ecumenical Women’s Initiative](#) – Omiš, Croatia
- › [FemFund](#) – Warsaw, Poland
- › [Mediterranean Women’s Fund](#) – Montpellier, France
- › [Reconstruction Women’s Fund](#) – Belgrade, Serbia
- › [Slovak-Czech Women’s Fund](#) – Prague, Czech Republic
- › [Taso Foundation](#) – Tbilisi, Georgia
- › [Ukrainian Women’s Fund](#) – Kyiv, Ukraine
- › [Women’s Fund Armenia](#) – Yerevan, Armenia
- › [Women’s Fund in Georgia](#) – Tbilisi, Georgia

Latin America and the Caribbean

- › [ELAS+ Doar para Transformar](#) – Rio de Janeiro, Brazil
- › [Fondo Alquimia](#) – Santiago, Chile
- › [Fondo Centroamericano de Mujeres](#) – San José, Costa Rica
- › [Urgent Action Fund-Latin America and the Caribbean](#) – Bogotá, Colombia | La Paz, Bolivia
- › [Fondo de Mujeres Bolivia Apthapi Jopueti](#) – La Paz, Bolivia
- › [Fondo de Mujeres del Sur](#) – Córdoba, Argentina
- › [Fondo Lunaria](#) – Bogotá, Colombia
- › [Fondo Semillas](#) – Mexico City, Mexico

Multi-Regional

- › [Astraea Lesbian Foundation for Justice](#) – New York, US
- › [Equality Fund](#) – Ottawa, Canada
- › [filia.die frauenstiftung](#) – Hamburg, Germany
- › [FRIDA | The Young Feminist Fund](#) – Toronto, Canada
- › [Global Fund for Women](#) – San Francisco, US
- › [International Indigenous Women’s Forum \(FIMI-AYNI\)](#) – Lima, Peru | Amsterdam, The Netherlands
- › [Mama Cash](#) – Amsterdam, The Netherlands
- › [Urgent Action Fund for Feminist Activism](#) – Alameda, US
- › [VidaAfrolatina](#) – Washington, DC, US | – New York, US
- › [Women First International Fund](#) – New York, US
- › [Women Win](#) – Amsterdam, The Netherlands
- › [Fund M](#)
- › [Fund N](#)

# Resilience and collaboration: Lessons from the Fenomenal Funds initiative

A learning report by KIT Institute on the outcomes of a feminist funding model

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\* These funds are participants to the case studies

