

MALALA FUND



ANNUAL REPORT

April 1, 2024 - March 31, 2025

A NOTE FROM OUR CEO

UNLOCKING GIRLS' POTENTIAL

My time at Malala Fund has taught me two powerful truths: girls will stop at nothing to learn, and we can never take their right to education for granted.

These two truths anchored our work under Malala Fund's 2020-2025 strategy — a period where we met unprecedented challenges to girls' learning and solidified our role as a leader in advancing their education rights. In this report, I'm proud to share a snapshot of our impact from the last year, marking the end of our organisation's first strategy and paving the way for our next five years.

With your support, our work to date reached more than 26 million students. We worked with partners to raise the global standard for girls' education from 9 to 12 years, unlocked \$7 billion in donor commitments to fund education and supported 13 million students to continue learning through unforeseen setbacks, including COVID-19 and the girls' education ban in Afghanistan.

Our grantee partners played key roles in passing and implementing laws guaranteeing the right to education for all children — from a constitutional amendment in Brazil which cemented education funding for marginalised girls, to the Child Rights Act in Nigeria which protects girls from child marriage.

And they made sure policies and budgets actually improved girls' ability to learn — from ensuring adolescent mothers in Tanzania can return to school to increasing funding for teacher salaries and safe transportation in Pakistan.

These achievements laid the groundwork for the new five-year strategy we launched in April 2025: to restore, safeguard and strengthen girls' right to education, and secure the resources needed for all girls to enjoy this right. It builds on a decade of learning how we can best accelerate the global movement for girls' education and shift power to the local leaders working to transform the systems that hold girls back.

In a time of increasing attacks on girls' rights, crackdowns on civil society and slashes to foreign aid, your unwavering support of our mission is more crucial than ever. We're not just responding with short-term fixes, we're fortifying the foundations of girls' right to education — laws, budgets, financing systems, national and global agendas — for generations to come. Because when girls can reach their full potential, they build a better future for themselves and for all of us.

Our work for girls would not be possible without your support. Thank you for standing with girls, and with us, as we enter the next phase of our fight for girls' education.

With gratitude,

Lena Alfi
CEO of Malala Fund



ABOUT

OUR WORK

Founded by Malala and Ziauddin Yousafzai in 2013, Malala Fund is working for a world where every girl can learn and choose her own future.

Together with our board, grantee partners, young women advisory council, staff, leadership council and donor partners, we are creating a more equal, safer and healthier world by ensuring all girls can access and complete 12 years of education. Through grantmaking and advocacy, we strengthen girls’ right to secondary education and unlock the resources needed for all girls to enjoy this right.

WHAT WE DO

Strengthen rights: We advocate for governments and global institutions to uphold girls’ right to secondary education and implement the policies needed to realise it. We also protect girls’ right to learn when crises interrupt their education.

Secure resources: We advocate for governments and global institutions to increase education funding and invest the resources to realise girls’ rights.



“
I envision a world where educational opportunities for girls are not limited by societal norms or economic barriers. By fostering a supportive environment, we can encourage more girls to stay in school and achieve their dreams.
 ”

”

Tinsae Estifanos, 18

Works with our grantee partner the Network of Ethiopian Women’s Associations



HOW WE INVEST

We invest in local leaders working to change education systems from the ground up in communities, regions and countries where significant numbers of girls are out of school or at risk of dropping out.

OUR INVESTMENTS

This fiscal year (April 2024 - March 2025), Malala Fund awarded \$10.2 million in grant funding to 57 organisations in 10 countries. We directed the majority of funds to our Education Champion Network (ECN), Afghanistan Initiative and Girl Programme. We awarded additional grants to key partners responding to crises disrupting girls’ education.

| Fiscal year | Champions supported | Girl Programme fellows + partners | Additional partner organisations | Focus countries | Cumulative amount invested | Cumulative students reached |
|------------------|---------------------|-----------------------------------|----------------------------------|-----------------|----------------------------|-----------------------------|
| 2017-2018 | 9 | — | — | 4 | \$3.5M | 792,873 |
| 2018-2019 | 27 | — | — | 6 | \$7.3M | 1,676,294 |
| 2019-2020 | 39 | — | — | 7 | \$11.7M | 2,338,053 |
| 2020-2021 | 61 | — | 23 | 8 | \$15.9M | 14,278,302 |
| 2021-2022 | 81 | 25 | 75 | 10 | \$25.8M | 17,955,582 |
| 2022-2023 | 102 | 49 | 198 | 9 | \$39.7M | 21,009,583 |
| 2023-2024 | 120 | 65 | 226 | 7 | \$56.2M | 21,781,521 |
| 2024-2025 | 123 | 65 | 239 | 5 | \$66.4M | 26,233,510 |

KEY MOMENTS FROM OUR

GLOBAL ADVOCACY

Driving global movements for girls

Malala Fund uses its voice, networks and platforms to secure the commitments and resources girls need to complete 12 years of school. We advocate to expand every child's right to education to include free, full secondary education. With our partners, we advance the global movement to end gender apartheid in Afghanistan, the only country that bans girls from secondary school. This year, we built legal, diplomatic and public momentum toward codifying gender

apartheid in international law — a breakthrough that could hold the Taliban accountable, protect Afghan girls and deter future violations of girls' rights everywhere. We also launched a new initiative to reform global debt structures and unlock billions for education, as the current debt crisis cripples governments' ability to build schools, pay teachers and ensure safe transport for girls.

Here are some highlights from our global advocacy this year:

GALVANISING SUPPORT TO SECURE 12 YEARS OF SCHOOL FOR EVERY CHILD

Over the last few years, Malala Fund and partners have been **advocating for extending every child's fundamental right to education to include free, full secondary education**. In July 2024, the U.N. Human Rights Council agreed to begin exploring a new optional protocol to the Convention on the Rights of the Child — with the aim to guarantee 12 years of education for all children in international law. The Dominican Republic, Luxembourg and Sierra Leone **advanced the resolution, which was co-sponsored by 46 other countries thanks in part to advocacy by Malala Fund** and other civil society partners, including Human Rights Watch and Child Rights Connect.



STANDING WITH AFGHAN GIRLS AND WOMEN TO END GENDER APARTHEID

Malala and Ziauddin Yousafzai, alongside our Afghanistan Initiative Senior Director Sahar Halaimzai, **played pivotal roles in advancing justice for Afghan girls and women**, complementing and uplifting the efforts of our grantee partners. Their advocacy and engagements contributed to the **adoption of the term gender apartheid by the U.N., legal experts, activists and global media**. Malala and Sahar led high-level diplomacy with key U.N. member states, securing Albania's public support for codification of gender apartheid. They convened senior leaders at the U.K. Parliament and urged Muslim leaders to reject Taliban policies.

In recognition of this work, Malala accepted the American Society of International Law's Champion of the International Rule of Law Award on behalf of Malala Fund and our Afghan partners. Partners attending the award gala included leaders from Rahela Trust, the End Gender Apartheid Campaign,

Women and Children Research and Advocacy Network and Malala Fund Education Champions. Following our advocacy efforts, the U.K. issued political support for the International Court of Justice case against the Taliban. Ziauddin amplified the voices of Afghan fathers advocating for girls' education.

Through grantmaking, convenings and coalition-building, our **Afghanistan Initiative is strengthening legal pathways to hold the Taliban accountable**, protecting girls' education and elevating Afghan women in the fight for justice. We led high-level engagements at the U.N., convening legal experts and political leaders to push for codification. Our sustained diplomacy helped move the Crimes Against Humanity Treaty into formal negotiations. Our campaigns marking 1,000 days of the secondary education ban and Father's Day amplified Afghan voices globally, generating millions of views and deep engagement.

CENTRING GIRLS' VOICES TO SHAPE THE FUTURE OF EDUCATION

At the U.N.'s 69th session of the Commission on the Status of Women (CSW69), Malala Fund launched its "**Girls' Vision for Education**" report, presenting insights from more than 800 girls in 30 low- and middle-income countries. The event, featuring our grantee partners, focused on menstrual health and equitable, inclusive education, key priorities identified by girls. Through the Girls' Vision process, we **partnered with girls and girl-focused organisations to centre the voices of those most marginalised**. Their message was clear: they want empowering, inclusive education in schools fit for the 21st century – and for governments to reduce education barriers. We will continue to amplify and centre these insights and girls' voices as we push for better-resourced education systems that truly deliver for them.



UNLOCKING BILLIONS SO ALL GIRLS CAN LEARN

Malala Fund began shaping its advocacy initiative aimed at achieving debt justice for girls. Our advocacy efforts focused on reform of the G20 Common Framework for Debt Treatments: we supported U.K. parliamentary action to bring private lenders into G20-led relief efforts, and **built coalitions linking economic justice and girls' rights**. Through our content and platforms, we raised public awareness of the debt crisis, making global financing issues and debates relevant to girls' rights and education. We also established key relationships across governments, multilaterals and civil society, **positioning Malala Fund as a leading voice for girls in global financial reform**.

“

Education and [ability to afford school] expenses should not be linked; for girls like me, education is our primary path to security and independence.

”

Saira, 16

Works with our grantee partner
Aahung in Pakistan

HIGHLIGHTS FROM OUR

FOCUS COUNTRIES

SHIFTING POWER TO LOCAL LEADERS

Across our six focus countries, poverty, conflict, discrimination and systemic underinvestment prevent millions of girls from completing their education. Malala Fund supports local advocates leading the fight to dismantle these barriers — shifting power and resources to those best placed to deliver change.

Below we share a selection of our impact and partners' incredible work across our focus countries.

NIGERIA

In Nigeria, nearly 5 million adolescent girls are out of school. To address this challenge, our partners are advancing gender-responsive budgeting and policy reform, while strengthening civil society capacity and community accountability to push for inclusive education.

- In Kano state, **BridgeConnect Africa Initiative (BCAI)**'s advocacy led to the institutionalisation of the gender responsive education budgeting (GREB) framework, training more than 50 government stakeholders and establishing a 15-member GREB Committee. These efforts contributed to **an increase in the education budget from 19% to 35% for girls' education**, and resulted in the reopening of 15 girls' secondary schools, expanded access to free transportation and uniforms and recruitment of more female teachers.
- In Adamawa state, **Center for Advocacy, Transparency and Accountability Initiative (CATAI)** partnered with the government to **launch the state's first comprehensive education policy**. This policy addresses gender disparities through mentorship, safe school environments, gender-sensitive leadership and strong parental engagement.

PAKISTAN

In Pakistan, lack of government investment and school expenses contribute to 6 million adolescent girls being out of school. Our partners are driving policy solutions to reduce education costs and make it easier for girls to access school, especially in rural areas.

- Continuous advocacy by **Blue Veins** and other ECN members including **Thar Education Alliance and Institute of Social and Policy Sciences (I-SAPS)** contributed to the Khyber Pakhtunkhwa (KP) government announcing free school transportation for girls in 2025. The services target girls in grades 6–8 living 1.5 km away or more from school in 10 provincial districts, and aim to reduce dropout rates in underserved regions. Since 2022, ECN partners have been engaging with and advocating to the KP government to **tackle girls' education barriers in rural areas** and implement specific recommendations, including **rolling out free transportation services**.
- During a convention with key policymakers, 45 fellows from **Teach for Pakistan** directly contributed to the development of the new Federal Foundational Learning Policy, aimed at **strengthening the reading and basic math skills of students** in federal regions, and a teacher training course. By bringing insights from their classrooms into policy discussions, these educators sparked systemic improvements to teacher quality and early learning. Foundational literacy and math skills are critical to keeping girls in school and ensuring they complete their secondary education.

This year, we welcomed new Chief Executives — Nabila Aguele in Nigeria and Nishat Riaz in Pakistan — to lead our resident country teams and drive our advocacy alongside partners for state, provincial and national policy reforms that enable more girls to complete secondary school. As leading advocates, they bring the insights and priorities of the countries we most deeply engage in into our global advocacy and decision-making.

BRAZIL

Persistent inequalities lead to high dropout rates among Black, Indigenous and quilombola girls in Brazil. Our partners are pushing for inclusive, rights-based education policies and resisting measures that undermine them.

- **Ação Educativa** strengthened coalitions resisting school militarisation, produced legal advocacy tools and helped influence the national debate on teacher protections.
- **Campanha Nacional pelo Direito à Educação** played a key role in blocking efforts to divert public education funding from core needs such as teacher salaries and school infrastructure, and pushed for a more inclusive, participatory process in the drafting of Brazil's new National Education Plan.
- Both organisations also **shaped global conversations on education justice and teacher rights**. They provided input to U.N. special rapporteurs on issues including gender and technology, academic freedom and the negative impacts of school militarisation on inclusion and equity.

AFGHANISTAN

Afghanistan is the only country in the world that bans girls' secondary education. In response, our partners are delivering flexible alternatives – through home-based schools, satellite television and digital platforms – to keep adolescent girls learning. Collectively, these programmes can reach 2 million students across the country.

- **Education Bridge for Afghanistan (EBA)** blends live virtual classes with downloadable lessons and in-person testing hubs, so students can keep learning even with limited internet access. In just one year, EBA scaled their programme to **reach over 10,000 girls**, providing structure, peer connection and internationally recognised certification for grade 12 graduates.
- **Rahela Trust** launched a new programme for 100 girls in grades 11–12, pairing structured online classes with skills-building workshops and one-on-one mentorship by Afghan women professionals. Designed to restore connection, confidence and learning, the programme also supports transitions to higher education.

“
Learning with other Afghan girls online fills my heart with pride. When I see my classmates smiling, answering questions and dreaming aloud, I know that Afghanistan's future is still alive.
”

Pashtana, 15

Pursues her education through our grantee partner LEARN Afghan.

ETHIOPIA

In Ethiopia, conflict has worsened girls' education barriers including child marriage, gender-based violence and funding gaps. Our partners are securing resources and working with families and communities to dismantle education barriers.

- **Positive Action for Development (PAD)** in Ethiopia's East Hararghe Zone championed policy, finance and social norm shifts leading to a **historic first**: a specific allocation for girls' education in the sub-regional budget. This directly funded basic provisions including school supplies and menstrual kits for girls most in need. Complementing this policy win, PAD's **door-to-door outreach supported 177 girls who were out of school to re-enrol.**
- **Center of Concern** creates strong parent teacher student associations (PTSA's), providing training for parents and teachers on the education barriers girls face. By working with these groups in collaboration with district school officials, they advocated for girls' education and challenged social norms keeping girls out of school. Their efforts have **reached an estimated 50,000 people across two districts.**



TANZANIA

While the Tanzanian government lifted its ban on pregnant girls and adolescent mothers' school attendance in 2021, social stigma, limited policy awareness within communities and lack of implementation have hindered re-enrollment. Our partners are ensuring adolescent mothers can reintegrate into secondary schools.

- **Tanzania Education Network/Mtandao wa Elimu Tanzania (TEN/MET), KINNAPA and HakiElimu** jointly advocated for solutions to these challenges, including legislation to facilitate girls' return to school. To reduce the stigma towards adolescent mothers, they conducted community sensitisation sessions and events and radio advocacy to target key influencers including village elders and local leaders. As a result, **more than 1,200 young mothers across eight regions re-enrolled in school.**
- **Msichana Initiative** conducted extensive community outreach and advocacy campaigns to address the stigma around young mothers returning to schools. Their work in Tabora and Dodoma regions focused on **spreading awareness of young mothers' education rights and reached nearly 150,000 people.**

FINANCIAL SNAPSHOT

Breaking down our revenues and expenses

WE ARE GRATEFUL TO THE PARTNERS AND DONORS WHO MAKE OUR WORK POSSIBLE.

WHERE OUR SUPPORT CAME FROM

42.4%
Individuals

39.8%
Corporations

13.9%
Foundations

3.9%
In-kind

HOW WE SPENT OUR FUNDS

81.2%
Grants &
Programmes

10.4%
Management
& General

8.4%
Fundraising

Summarised statement of activity

FOR THE YEARS ENDED MARCH 31, 2025 AND 2024

| Revenue and Support | 2025 | 2024 |
|------------------------------------|-------------------|-------------------|
| Contributions and grants | 14,469,349 | 16,526,458 |
| Investment income | 1,564,651 | 2,505,543 |
| Contributed services and materials | 445,236 | 489,488 |
| Total revenue and support | 16,479,236 | 19,521,489 |

| Expenses | 2025 | 2024 |
|------------------------|-------------------|-------------------|
| Programmes services | 18,943,405 | 22,091,456 |
| Management and general | 2,437,420 | 3,021,900 |
| Fundraising | 1,954,973 | 1,642,447 |
| Total expenses | 23,335,798 | 26,755,803 |

| | | |
|----------------------------------|-------------------|-------------------|
| Change in net assets | (6,856,562) | (7,234,314) |
| Net assets at beginning of year | 49,826,879 | 57,061,193 |
| Net assets at end of year | 42,970,317 | 49,826,879 |

THANK YOU FOR SUPPORTING MALALA FUND

Education is the most powerful tool we have to fuel economic growth, improve public health, strengthen democracies and build resilience. In the face of today's global challenges, the world cannot afford to leave half its population behind.

Your support for girls over the last decade has shown them they are not in this fight alone, that there are people all over the world championing their right to go to school and reach their full potential. As we celebrate all that we've achieved together and start a new chapter, we hope you will continue to invest in girls' education. Educated girls transform their families, communities and the world. Together, we have the power to make this a reality.



READ HOW WE'RE RAISING OUR AMBITIONS FOR THE NEXT FIVE YEARS IN OUR [NEW STRATEGIC PLAN](#).



MALALA.ORG FUND

More than 122 million girls are out of school today. Your support can help unlock the potential of millions of girls to thrive and drive change that will echo across generations.

MALALA.ORG/DONATE

