



Connecting women with the tools and resources they need to determine their own lives

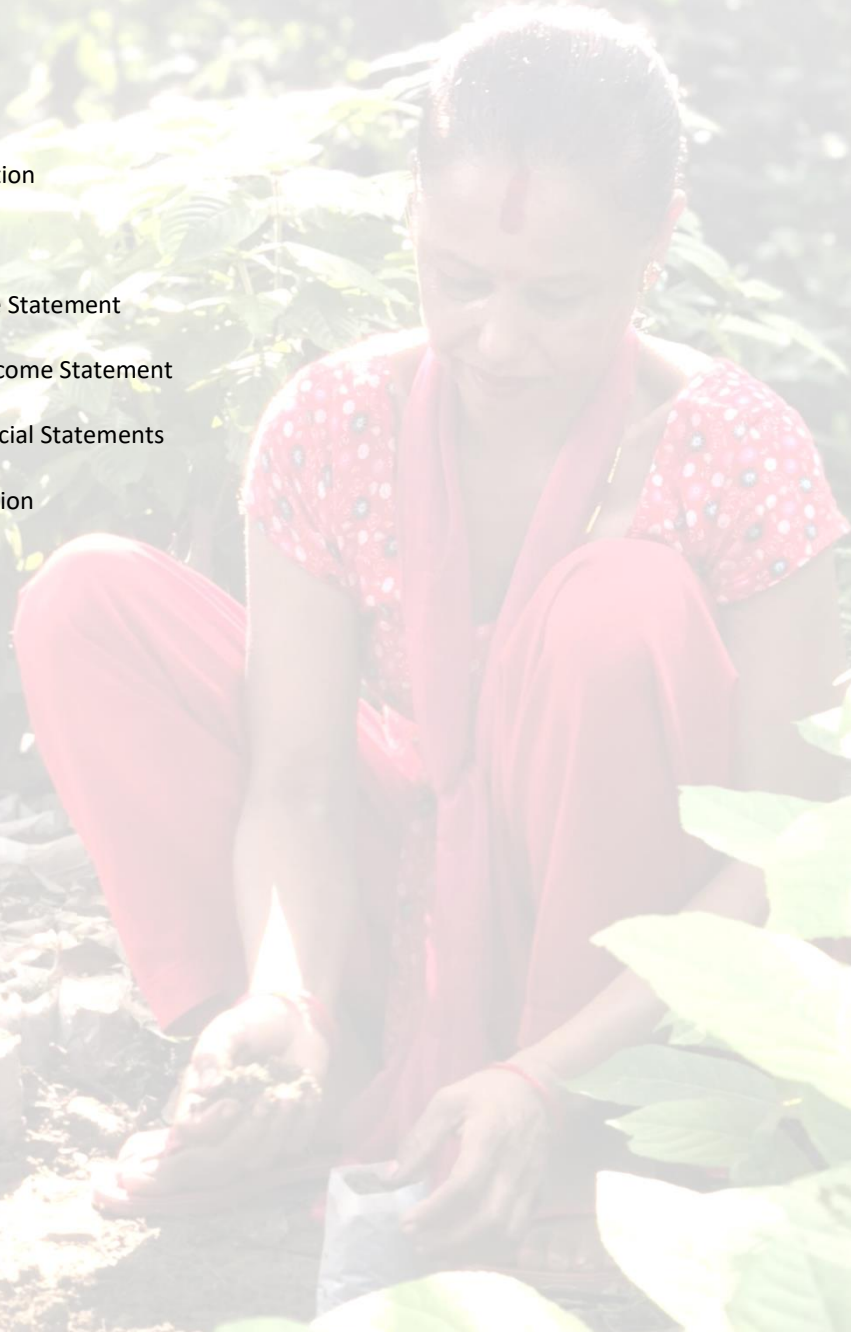
**Annual Financial Report
The Global Women's Project Ltd
ABN 38 921 975 017
For the year ended 30 June 2018**

Report co-authors:
Poulomi Chakma
Marcela Giraldo Uribe



Contents

2	Company Information
3	Directors' Report
7	Short form Income Statement
8	Comprehensive Income Statement
9	Notes to the Financial Statements
11	Directors' Declaration



Company Information

The Global Women's Project Ltd For the year ended 30 June 2018

Principal Office

The Commons
36-38 Gipps St
Collingwood
Melbourne VIC 3066

Registered Office

4 Henham St
Hawthorn East
Melbourne VIC 3123

Banker

Commonwealth Bank
294 Doncaster Rd
Balwyn North
Melbourne VIC 3014

Solicitor

JP Mackenzie Solicitors
PO Box 66
Sassafras
Melbourne VIC 3787

Auditor

N/A

Company ABN

38 921 975 017

Website

www.theglobalwomensproject.com.au

Complaints and Feedback

info@theglobalwomensproject.com.au

Directors' Report

The Global Women's Project Ltd For the year ended 30 June 2018

The following report is presented by the Board of Directors of The Global Women's Project Ltd with respect to activities conducted in the financial year ended June 30, 2018.

The Global Women's Project is proud and excited to continue advancing our mission of supporting women to gain access to the tools and resources they need to improve and determine their own lives. We do this by finding lean and efficient ways of creating impact based on well- designed, scalable and replicable programs. This work is made possible by the support of the community, key operations team members and our incredibly committed volunteers.

Two of our biggest achievements for the year include the implementation of a Computer and English Language Skills program in Stung Treng, Cambodia, and our continued provision of tangible support to women and their families (particularly flood victims) through our Rural Women's Hubs in Nepal.

We have also co-created and negotiated the running of a women's business incubator program in Stung Treng (which is packaged and ready for funding) with the aim of being the next new program we support.

While our Board continued to be led by Shalini Samuel (Chair) and Natalie Ruuska (Deputy Chair), Christina Hobbs and Kate Williams completed their directorship roles during this financial year and were replaced by new Board members Dawn Thomas, Lori Boys and Lauren Ryan. Briony Mackenzie (CEO) and Carmen Hawker (Wo-Manager) wound up their time with The Global Women's Project in an operational capacity and moved on to share their special brand of magic with the rest of the world, while still retaining an active role in the organisation's governance.

The invaluable support of our volunteers and indefatigable nature of our program partners have been instrumental to our ongoing effectiveness during these personnel transitions.

Directors

The names of each person who has been a director during this financial year and to the date of this report are:

Ms C Hobbs
Ms B Mackenzie
Ms N Ruuska
Ms S Samuel
Ms K Williams
Ms L Boys
Ms D Thomas
Ms L Ryan


Founding Members

Ms C Hawker
Ms B Mackenzie
Ms L Ryan
Ms K Williams

About us

At The Global Women's Project we believe that every woman and girl in the world has the potential to create change. Sadly, we also know it to be true that not all women have the opportunity to unlock their potential due to cultural barriers as well as political and social factors that force them into the shadows, denying them their rights. We are not okay with this, and have made it our sole purpose to connect women around the world with the skills and resources they need to build better lives for themselves. We do so by joining forces with local women's organisations to help power the change that they want to see in their communities and countries. Back in 2013, we partnered with the Women's Foundation Nepal (WFN) and the Stung Treng Women's Development Center (SWDC) in Cambodia, and together we have provided more than 2500 women with access to skills, information, business resources and networks to date.

Our partnerships have been guided by the principles of a *Right Hand Woman* model. As in past years, this financial year our focus has been to connect women in underserved communities with the practical tools and knowledge required to determine their own lives. Lack of access to resources such as information and awareness about their rights; education opportunities from school to adulthood; well-paying jobs and steady income; business training; financial knowledge and access to social services are common barriers that hold women back from achieving their aspirations. This is why we choose to do what we do.



At a macroeconomic level, our work sits comfortably within the framework of the UN Sustainable Development Goals. Achieving gender equality and women's empowerment is integral to accomplishing each of the 17 goals¹.

¹ <http://www.unwomen.org/en/digital-library/publications/2018/2/gender-equality-in-the-2030-agenda-for-sustainable-development-2018>



The following roadmap from the UN High Level Panel on Women's Economic Empowerment shows the ways in which women's economic empowerment can and is being accomplished worldwide.



Our grassroots partners in Nepal and Cambodia are actively supporting women in some of the most underserved communities. As such, they typically work to tackle adverse norms and promote positive role models; to strengthen visibility, collective voice and representation; to build digital, financial and property assets; and advocate for the reforming of discriminatory laws and regulations. We are their *Right Hand Woman* to this end.

Impact snapshot

OUR IMPACT IN FY18



1072

women became members of our women's hubs in Nepal



33

Nepali women received business loans



28

women received training on loans, financial management and business in Nepal



192

students attending classes at our computer and English lab in Cambodia



66

women lodged formal requests for legal and mediation support in Nepal



42

Nepali women running their own business in Nepal



99

women undertook training to improve their vocational skills in Nepal

OUR IMPACT TO DATE



2514

women provided with training, business resources and support



65,000

Nepalis provided with emergency relief and support after the earthquakes



280

days in Nepal and Cambodia supporting our partners



611

full days of remote program and operations support to our partners

Summary of Impact

This financial year, we continued to support our grassroots partners to deliver programs that combined reached close to 1500 women.

In Nepal, we provided funding for all operational costs and majority of the training costs for three Rural Women's Hubs run by the Women's Foundation Nepal in the districts of Sunsari and Jhapa. This year over 1072 women have come to these Hubs to take part in local savings and loans circles, upskill through a variety of vocational and business workshops and short courses, and increase their capacity to participate in local governance through leadership and political participation training.

In Cambodia, we continued to fund a second year of a digital literacy program for women and girls. In the past 18 months, 192 women and girls have taken part in basic computer and English language classes in our purpose-built computer and literacy lab, setting them up to capitalise on a burgeoning tourist economy and/or pursue higher education. This program was initially intended to run for three years with the aim of reaching 300 women and girls. It has successfully reached 64% of this target at the halfway mark.

Although 65% of businesses in Cambodia are run by women, the majority of these are informal or micro-sized, and women often lack the resources and support to scale their businesses. In early 2018, we partnered with SHE Investments (a Cambodia-based social enterprise) to deliver an evidence-based business incubator program. Through this program, we aim to provide these businesswomen with the tools they need to overcome practical barriers and enhance their confidence, leadership, and decision-making power within their households, businesses and communities. This program has been developed, packaged and tailored specifically for women in Stung Treng Province. We are looking to have 20-25 women in the preliminary program, with the potential of scaling significantly.

These activities have fulfilled our mission to increase access for women and girls to education and economic opportunities; to address barriers and constraints to access; to enhance the agency of women and girls, so they have control over productive resources and decision-making that affects their lives; to alleviate poverty; and to engage in meaningful, purpose-driven grassroots partnerships.

The way we have done this is by providing financial assistance and technical expertise in the development and delivery of new and existing programs; by raising awareness of the broader impacts of gender inequality in the regions where our partners operate; by advocating for gender equality; and by co-creating leadership pathways for the women and girls that we are committed to together.

This year we disbursed AUD\$44,500 of program-specific funding between our grassroots partners, a comparative increase of 17% from FY17.

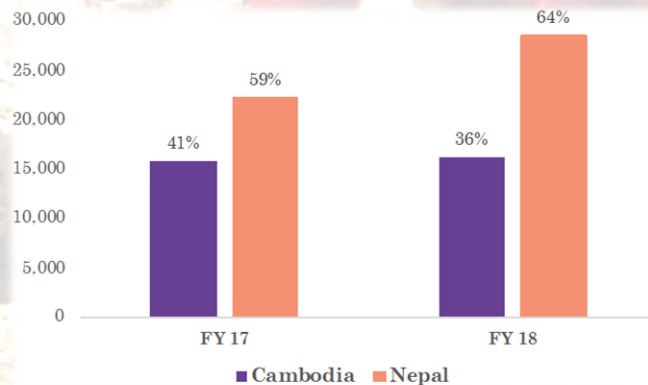


Figure 1. Funds Disbursed in AUD

Operations

Fundraising and Community Building

In FY18, we scaled back on large fundraising events, while focusing on continuing to deliver our on the ground projects and build our team. Our major fundraising campaigns for the year were Yoga With Purpose and our Tax Time Campaign which raised a combined total of AUD\$13,298.

Yoga With Purpose drew a committed community of yoga teachers and practitioners together to support our international programs. A total of 21 teachers and studios participated, raising almost AUD\$5000 collectively for women in Cambodia and Nepal. This annual event has consistently had the effect of forging an intangible yet powerful connection between our supporters, donors and grassroots partners through the shared experience of yoga. Yoga With Purpose helps to build our local community at the same time as facilitating greater choice, control and self-determination for the women we support internationally.



Our *Tax Time Campaign* gave our supporters the opportunity to make tax-deductible donations towards the end of the financial year, aimed at supporting the continued running of our Computer and English Lab in Cambodia, and our Rural Women's Hubs in Nepal. This campaign raised AUD\$8450, surpassing our original target and enabling the provision of additional support to over 700 women.

"Feeling extremely humbled and appreciative to be a Business Supporter of The Global Women's Project. Thank you for everything that you do to create the change we want to see in this world." – Deborah Aria E Adelin

Acknowledgements

We are grateful to our generous community of supporters and donors, our volunteers, our international partners, and to everyone else who has made a contribution to our work during the year.

Our exceptional volunteers, Board of Directors and staff: Briony Mackenzie, Carmen Hawker, Lauren Ryan, Laura Harris, Sarah Barker, Silika Baselala, Emma Peleg, Betty Katirtzidis, Lena Sivasailam-Pichler, Christina Hobbs, Natalie Ruuska, Shalini Samuel, Kate Williams, Lori Boys, Dawn Thomas, Ed Butler, Amy Miller, Aliya Ahmad, Dearne Kinsella, Pip Ryan, Huon Latham, Nic McGuffog, Sarah Jopling, Shanti Dhanaraj, Tina Brunet, Zoe Chan.

Our supporters: UN Women and MasterCard Singapore; Kirstan and Kyle Osborne; City of Yarra; Flawless Flowers; Uma Spender Yoga; Annie Belcher Yoga; Golden Grind; G.A.T.E.WAYS; 99designs; One Ledger; 325Consulting; MOM Cafe and Beingwell Healthcare; DM Consulting; Inner West Developments; Integrated Wellness Therapies; Live+Breathe; Living Collaborations; Mercy Mercy; Organik Digital; Sable International; South Gippsland Remedial Bodywork; Words With Heart; Harwood Andrews; Sophia Rayat; Man With A Van.

Constitution

The Global Women's Project Australia Incorporated was registered with Consumer Affairs Victoria (CAV) on the 18th July 2013 and reincorporated with the Australian Securities and Investment Commission (ASIC) on the 8th December 2015 as The Global Women's Project Limited, a public company limited by guarantee. The constitution specifies a non-profit status for the company and does not allow for distribution of its profits to members.

Review of operations

In its fifth year of operation, Global Women's Project Ltd recorded a shortfall of AUD\$28,024.00 (expenditure over revenue) for the financial year 2017-2018. The Global Women's Project Ltd is considered under Commonwealth law to be a 'small' charity (revenue <AUD\$250,000) and therefore is not required to have its accounts externally audited.²

Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has been significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Environmental regulations

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or any State or Territory.

Dividends

The company is a company limited by guarantee. No dividend has been paid or declared since the commencement of the financial year. The income and property of the company, however derived, must be applied solely for the promotion of the objects of The Global Women's Project Ltd as set out in the Constitution. The income and property of The Global Women's Project Ltd, must not be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise to the Members or Directors.

² Australian Charities and Not-For-Profits Commission Act 2012

Short Form Income Statement

Account	2014	2015	2016	2017	2018
Revenue					
Donations and gifts	6,739.75	219,281.50	43,428.34	24,621.45	34,807.00
Monetary	6,739.75	219,281.50	43,428.34	24,621.45	34,807.00
Non-monetary	[0.00]	[0.00]	[0.00]	[600.00]	[0.00]
Grants	1,000.00	0.00	0.00	46,302.40	1,500.00
Other income	10,281.40	3,737.03	2,657.91	53,074.18	14,209.00
Total revenue	18,021.15	223,018.53	46,086.25	123,998.03	50,516.00
Expenditure					
International programs	9,840.04	147,912.64	83,909.27	37,976.83	44,524
Community education	0.00	0.00	0.00	0.00	0.00
Fundraising costs	5,795.58	2,307.24	3,966.05	27,306.26	90.00
Accountability and administration	551.49	1,382.77	1,824.31	32,044.52	33,926.00
Non-monetary	[192,000.00]	[320,000.00]	[320,600.00]	[320,600.00]	[320,600.00]
Total Expenditure	16,187.91	151,602.65	89,699.63	97,327.61	78,540.00
Excess/(Shortfall) of Revenue over Expenditure	1,833.24	71,415.88	(43,613.38)	26,670.42	(28,024.00)

Source: ACFID Short Form Income Statement³

Comprehensive Income Statement

Account	2014	2015	2016	2017	2018
Trading Income					
Donations – Nepal	895.11	217,736.10	16,251.18	13,981.85	0.00 - 11,481.38
Donations - Cambodia	974.06	1,352.10	4,438.36	0.00	0.00 - 6,456.62
Donations - General	2,098.00	193.30	9,413.87	7,958.02	17,938.00 - 0.00
Donations - Seed Funding	2,772.58	0.00	0.00	0.00	
Business Supporters	0.00	0.00	0.00	1,548.16	16,869.00
Grants	1,000.00	0.00	0.00	46,302.40	1,500.00
Events	8,292.47	2,693.54	838.84	42,361.36	4,848.00
Campaigns	0.00	0.00	13,324.93	0.00	8,450.00
Sales Merchandise	1,986.17	1,042.08	1,797.78	11,771.20	385.00
Total Trading Income	18,018.39	223,017.12	46,064.96	123,922.99	49,990.00
Gross Profit	18,018.39	223,017.12	46,064.96	123,922.99	49,990.00
Cost of Sales					
Purchase of Merchandise	2,500.00	352.00	2,159.00	9,561.37	0
Total Cost of Sales	2,500.00	352.00	2,159.00	9,561.37	0
Other income					
ATO Refund	N/A	N/A	N/A	N/A	389.00
Interest Income	2.76	1.41	21.29	75.04	137.00
Total Other Income	2.76	1.41	21.29	75.04	526.00

³ Note that as our yearly revenue fell below AUD\$250,000 this financial year we are considered by the Australian Charities and Not-for-Profit Commission to be a 'small' charity and therefore are not required by law to have our accounts audited. This Short Form Income Statement is the format required by the peak body for international development organisations, the Australian Council for International Development (ACFID).

Operating Expenses					
Marketing and Promotion	139.08	300.24	1,657.05	2,955.56	1,481.00
Fundraising	3,156.50	1,655.00	150.00	14,284.83	90
Registrations and Compliance	99.00	53.00	599.80	0.00	114.00
Online Admin and Hosting Fees	452.49	651.77	362.17	533.82	1,645.00
General Admin	0.00	678.00	862.34	599.46	2,136.00
Wages and Salaries	0.00	0.00	0.00	29,127.65	26,110.00
Superannuation	0.00	0.00	0.00	2,288.09	2,440.00
Total Expenditure	3,847.07	3,338.01	3,631.36	49,789.41	34,016.00
Net Profit	11,671.32	219,327.11	40,274.60	64,647.25	16,500.00
Disbursements					
Cambodia - Direct Program Costs	280.00	1,500.00	0.00	13,084.93	14,692.00
Cambodia - Indirect Program Costs	0.00	0.00	24,284.32	2,659.53	1,334.00
Nepal - Direct Program Costs	9,560.84	144,009.70	59,624.95	20,367.92	28,318.00
Nepal - Indirect Program Costs	0.00	2,402.94	0.00	1,864.45	180.00
Total Disbursements	9,840.84	147,912.64	83,909.27	37,976.83	44,524.00
Excess/(Shortfall) of Revenue over Expenditure	1,833.24	71,415.88	(43,613.38)	26,670.42	(28,024.00)

Notes to the Financial Statements

Summary

This year we disbursed 57% of funds directly to our grassroots partners, spent 36% on two part-time salaries which enabled us to provide extensive *Right Hand Woman* support to our grassroots partners and mobilise our team of volunteers, and 7% on fundraising and administration.

Since our inception in 2013, a total of 75% of funds have gone directly to our grassroots partners, 16% to *Right Hand Woman* and administrative costs (extensive partnership support provided in volunteer hours) and 9% on fundraising overheads. In comparison with the last financial year, disbursements to our grassroots partners in FY 17/18 increased by 45%.

We disbursed AUD\$28,498 to our partner the Women's Foundation Nepal for the effective running of three Rural Women's Hubs. These funds covered all the operational costs and most of the training costs associated with the Hubs.

We disbursed AUD\$16,026 to our partner the Stung Trang Women's Development Centre in Cambodia to take their Computer and English Lab forward into its second year.

We spent AUD\$28,550 on part time salaries for senior members of our leadership team in the interests of organisational sustainability, money which was provided for by a generous private grant in the previous financial year.

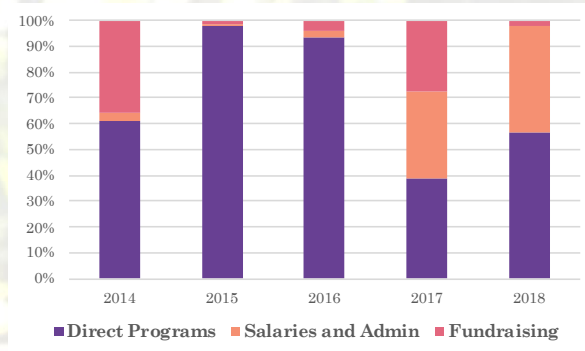


Figure 2. Expenditure (% distribution)

Income and Expenditure

Revenue for this financial year totalled AUD\$50,516. This comprised AUD\$34,807 in donations, AUD\$1,500 in grants, and AUD\$13,683 from other sources including fundraising events and sale of merchandise.

Our fundraising return on investment was AUD\$30.86 : AUD\$14, meaning for every dollar we spent on fundraising, marketing and promotion, we made AUD\$30.86.

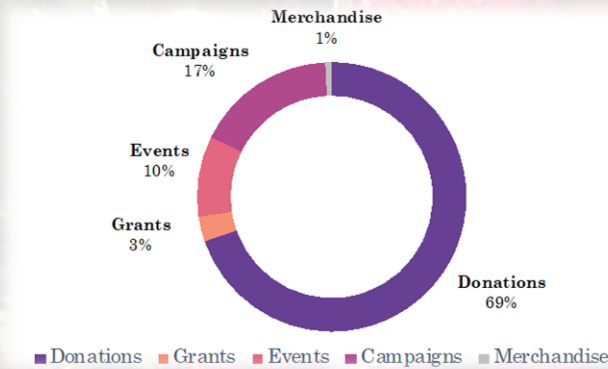


Figure 3. Income Streams 2018

Non-monetary costs in volunteer hours have been conservatively quantified at 7 EFT (Equivalent Full-Time) for the year's duration, which, at a basic salary rate of AUD\$64,000 pro rata, equates to AUD\$448,000.

⁴ Calculation of fundraising return on investment: All trading income except grants divided by the sum total of fundraising and marketing and promotion expenses.

Directors' Declaration

The Global Women's Project Ltd For the year ended 30 June 2018

In accordance with the resolution of the Directors of The Global Women's Project Ltd, the Directors declare that:

1. The financial statements and notes, as set out in pages 10 to 12, are in accordance with the Australian Charities and Not-For-Profits Commission Act 2012 and:
 - a. Give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that date of the company and
 - b. Comply with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-For-Profits Commission Regulation 2013
2. In the opinion of the Directors there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed by



Name: Ms Lauren Ryan
Position: Director / Acting Organisational Lead
Dated: 8/3/2019