

Annual Financial Report 2018-19

The Global Women's Project Ltd

ABN 38 921 975 017



Creating a world where women and girls have the knowledge, tools and resources they need to influence, determine and improve their own lives.

Report co-authors:

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Company Information

The Global Women's Project Ltd **For the year ended 30 June 2019**

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 2019

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, 2019.

The Global Women's Project is a grassroots, entirely volunteer-run, DGR-accredited for-purpose organisation founded by women, led by women, and which exists to advance the lives and livelihoods of women everywhere.

Our burning passion is women's education, entrepreneurship and empowerment, and we are determined to create a world where every girl and woman has the right to influence, determine and improve her own life.

In FY19 we continued to do this by finding lean and efficient ways of creating impact based on well-designed, scalable and replicable programs. This includes ongoing implementation of our two flagship programs; our Computer and English Language Skills program in Stung Treng, Cambodia, and our four Rural Women's Resources Hubs in Jhapa, Sunsari and Bhaktapur, Nepal. This work is made possible by the support of the community, our board, our project partners and our incredibly committed volunteers.

Our Board continued to guide and govern our organisation under the direction of Shalini Samuel (Chair) and Natalie Ruuska (Deputy Chair) and with the support of Dawn Thomas, Lori Boys, Briony Mackenzie and Lauren Ryan, who also assumed the role of CEO in January 2019.

Directors

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

Ms B Mackenzie
Ms N Ruuska
Ms S Samuel
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

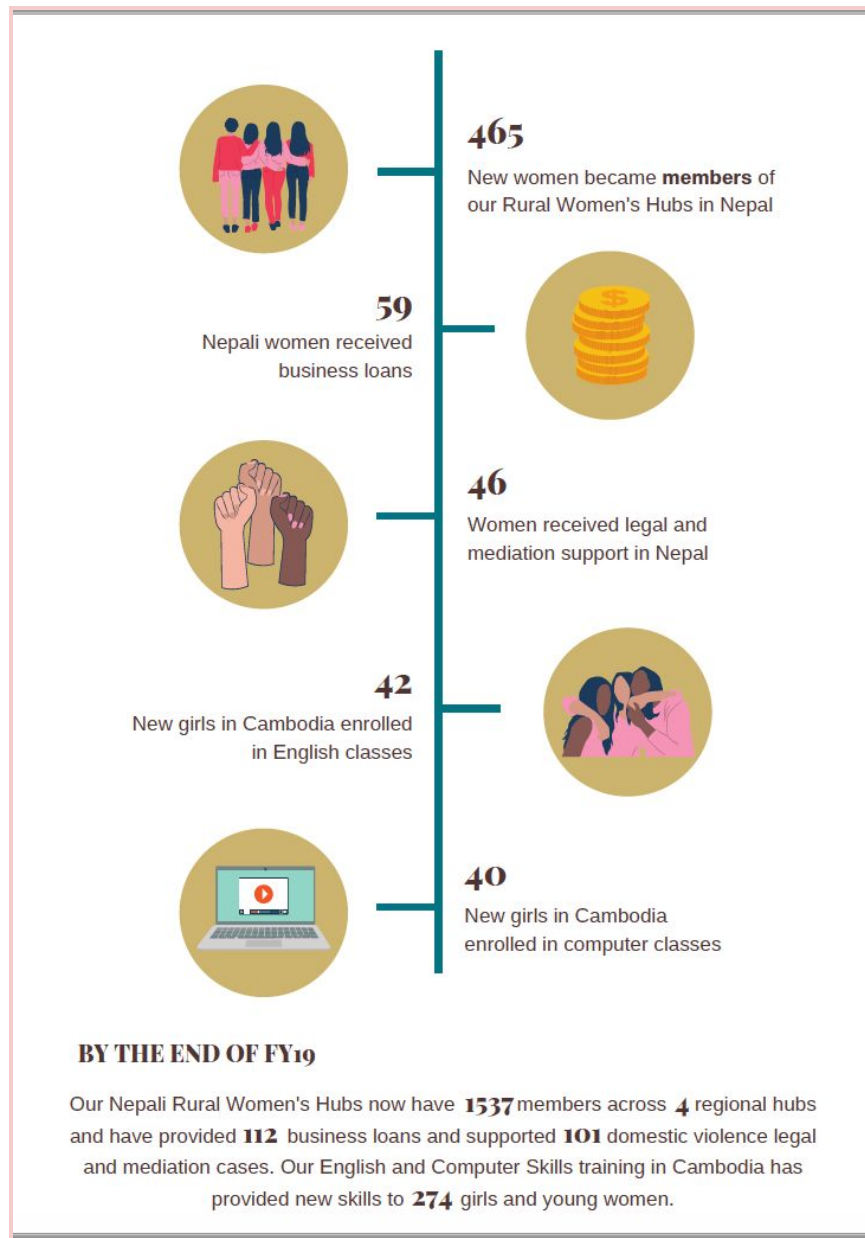
At The Global Women's Project, we believe that every woman and girl in the world has the potential to create change. To this end, we have made it our sole purpose to connect women around the world with the knowledge, skills and resources they need to build better lives for themselves.

We do this by joining forces with local women's organisations to help power the change that they want to see in their communities and countries. Since 2013 we have 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, training and vital support networks.

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 do what we do.



FY19 Impact snapshot



To date, over 2500 women and girls in Nepal and Cambodia have been given access to new knowledge, skills and resources as a result of our programs.

Summary of Program Expenditure and Impact

This financial year, we continued to support our grassroots partners to deliver programs that combined reached over 1800 women.

During FY19 we disbursed a total of AUD\$23,626 in program-specific funding between our two grassroots partners, a comparative overall decrease of 10% from FY18. This reduction, however, is due to our \$15,874 disbursement to SWDC taking place in July 2019, and thus just falling outside of this financial year reporting period.

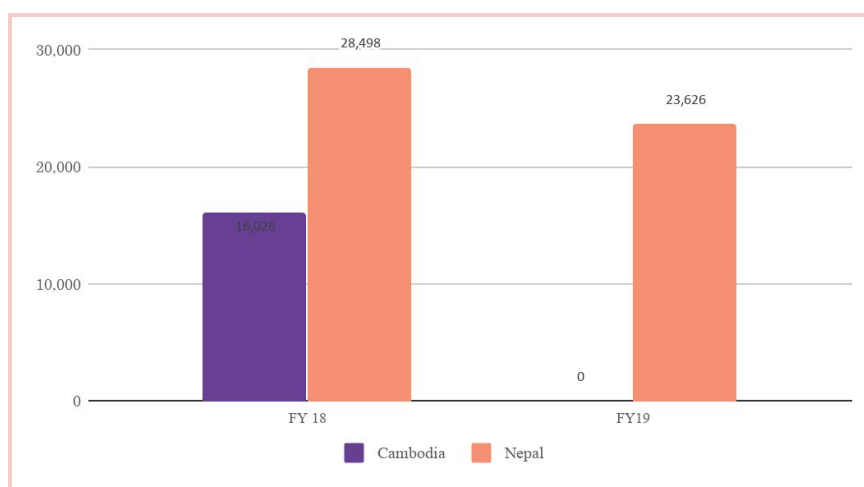


Figure 1. Funds Disbursed in AUD

In Nepal, our Rural Women's Hub Program, run by Women's Foundation Nepal in the districts of Sunsari and Jhapa, was extended to include the district of Bhaktapur. GWP now provides funding to cover the operational and training costs of the four hubs in these three regions. The project aims to strengthen the capacities of women by developing relevant vocational training and proving business skills so that they may have better access to opportunities as well as services including domestic violence support and legal rights training.

Through their participation in our hubs program, women's income generation capacities are enhanced as a result of access to microfinance and start-up or scaling support. The program also continues to educate women on their rights and increase their capacity to participate in local governance through leadership and political participation training.

"Being at the WHUB allows women to be themselves, it feels like a family, and it truly does give people hope."

- Women's Foundation Nepal

In FY19, a total of 465 new women were enrolled, 326 of these women coming from the new WHUB in Bhaktapur. 59 members were linked to business loans and 46 women received legal and mediation support.

In Cambodia, we continued to fund the second year of a digital literacy and English language program for women and girls. Since 2017, 274 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.

As a result of this program, women's opportunities have increased as they are more likely to get a formal job, particularly in the growing local tourism industry. Security has also increased for the participants of the program as they use the property where the classes are delivered not only to study but also to play and do homework, rather than staying home alone while their parents are working.

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.

Operations

Fundraising and Community Building

In FY19, our main fundraising campaign was the Melbourne Art Battle Event which raised a total of AUD\$11,615. We also established a number of new long-term business partnerships with businesses like Lahana Swim and Mimi Kini and received a Lord Mayor Charitable Fund Grant of AUD\$10,000.

First-ever Art Battle Melbourne Event



Art Battle International produces a global tournament with more than 200 events in over 60 global cities every year. From Toronto to Tokyo, Melbourne to Milan, and Beijing to Bangladesh – Art Battle brings artists and audiences together in an exciting live art extravaganza.

On the afternoon of Sunday the 14th of April of 2019, 12 spectacular artists competed in 3 live rounds to create works that were voted on by the audience (our community in Melbourne) and auctioned off throughout the event to raise money for our work.

Proceeds from the silent auction sale of artwork were split between GWP and the artists. Altogether, our Art Battle Melbourne raised \$11,615.

Revised Staffing Model

In January 2019, after several years of experimenting with paid operations staff and operational consultants, the Board and Operations Staff unanimously voted to return The Global Women's Project to an entirely volunteer-run organisation, and Lauren Ryan assumed the role of CEO in a voluntary capacity.

This decision was taken in light of everyone involved wanting to ensure that the absolute maximum amount of funds raised makes it directly into our overseas projects.

As an organisation, we are proud to report that despite these operational changes there has been no reduction in the financial commitment to our project partners or the program-specific disbursement of funds.

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: Lauren Ryan, Dearne Kinsella, Huon Latham, Nic McGuffog, Natasha Rajiah, Marcela Giraldo Uribe, Laura Harris, Silika Baselala, Amy Miller, Jo de Burca, Carmen Hawker, Briony Mackenzie, Natalie Ruuska, Shalini Samuel, Lori Boys and Dawn Thomas.

Our supporters: Lord Mayor's Charitable Fund; G.A.T.E.WAYS; 99designs; One Ledger; Integrated Wellness Therapies; Living Collaborations; Sable International; Man With A Van, Lahana Swim; Collin Watson Architects; Buzz Products; KCL Lawyers; Inspired by Yoga; Sean Morris and Emily Dewberry.

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 six-year of operation, The Global Women's Project Ltd recorded a profit of AUD\$2352 after costs and program disbursements for the financial year 2018-2019.

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.¹

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.

¹ Australian Charities and Not-For-Profits Commission Act 2012

Short Form Income Statement

Account	2015	2016	2017	2018	2019
Revenue					
Donations and gifts	219,281.50	43,428.34	24,621.45	34,807.00	25,868.92
Monetary	219,281.50	43,428.34	24,621.45	34,807.00	25,868.92
Non-monetary	[0.00]	[0.00]	[600.00]	[0.00]	[0.00]
Grants	0.00	0.00	46,302.40	1,500.00	10,000.00
Other income	3,737.03	2,657.91	53,074.18	14,209.00	12,022.52
Total revenue	223,018.53	46,086.25	123,998.03	50,516.00	47,891.50
Expenditure					
International programs	147,912.64	83,909.27	37,976.83	44,524	23,626.00
Community education	0.00	0.00	0.00	0.00	0.00
Fundraising costs	2,307.24	3,966.05	27,306.26	90.00	9,674.25
Accountability and administration	1,382.77	1,824.31	32,044.52	33,926.00	12,238.47
Non-monetary	[320,000.00]	[320,600.00]	[320,600.00]	[320,600.00]	[448,000]
Total Expenditure	151,602.65	89,699.63	97,327.61	78,540.00	45,538.72
Excess/(Shortfall) of Revenue over Expenditure	71,415.88	(43,613.38)	26,670.42	(28,024.00)	2352.36

Source: ACFID Short Form Income Statement²

Comprehensive Income Statement

Account	2015	2016	2017	2018	2019
Trading Income					
Donations – Nepal	217,736.10	16,251.18	13,981.85	11,481.38	0.00
Donations - Cambodia	1,352.10	4,438.36	0.00	6,456.62	0.00
Donations - General	193.30	9,413.87	7,958.02	17,938.00	6,499.20
Donations - Seed Funding	0.00	0.00	0.00	0.00	0.00
Business Supporters	0.00	0.00	1,548.16	16,869.00	18,994.72
Grants	0.00	0.00	46,302.40	1,500.00	10,000.00
Events	2,693.54	838.84	42,361.36	4,848.00	11,239.58
Campaigns	0.00	13,324.93	0.00	8,450.00	0.00
Sales Merchandise	1,042.08	1,797.78	11,771.20	385.00	695.00
Interest Income	1.41	21.29	75.04	137.00	88
Total Trading Income	223,017.12	46,064.96	123,922.99	49,990.00	47,891.50
Gross Profit	223,017.12	46,064.96	123,922.99	49,990.00	47,891.50
Cost of Sales					
Purchase of Merchandise	352.00	2,159.00	9,561.37	0	1,615.63
Total Cost of Sales	352.00	2,159.00	9,561.37	0	1,615.63

²Note 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	300.24	1,657.05	2,955.56	1,481.00	4,876.95
Fundraising	1,655.00	150.00	14,284.83	90	5612.42
Registrations and Compliance	53.00	599.80	0.00	114.00	0.00
Online Admin and Hosting Fees	651.77	362.17	533.82	1,645.00	1,335.24
General Admin	678.00	862.34	599.46	2,136.00	8,327.70
Wages and Salaries	0.00	0.00	29,127.65	26,110.00	0.00
Superannuation	0.00	0.00	2,288.09	2,440.00	0.00
Total Expenditure	3,338.01	3,631.36	49,789.41	34,016.00	20,297.51

Net Profit	219,327.11	40,274.60	64,647.25	16,500.00	25,978.36
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Disbursements

Cambodia - Direct Program Costs	1,500.00	0.00	13,084.93	14,692.00	0.00
Cambodia - Indirect Program Costs	0.00	24,284.32	2,659.53	1,334.00	0.00
Nepal - Direct Program Costs	144,009.70	59,624.95	20,367.92	28,318.00	23,626.00
Nepal - Indirect Program Costs	2,402.94	0.00	1,864.45	180.00	0.00
Total Disbursements	147,912.64	83,909.27	37,976.83	44,524.00	23,626.00

Excess/(Shortfall) of Revenue over Expenditure	71,415.88	(43,613.38)	26,670.42	(28,024.00)	2,352.36
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Notes to the Financial Statements

Summary

This year we disbursed 72% of funds directly to our grassroots partners, spent 7% on part-time salaries (before returning to a volunteer only structure), and 21% on fundraising and administration, which enabled us to provide extensive *financial and in-kind* support to our grassroots partners and mobilise our team of volunteers.

Since our inception in 2013, a total of 73% of funds have gone directly to our grassroots partners, 14% to *Right Hand Woman* and administrative costs (in addition to the extensive partnership support provided in volunteer hours) and 13% on fundraising overheads.

In comparison with the last financial year, disbursements to our grassroots partners in FY 18/19 increased by 15%.

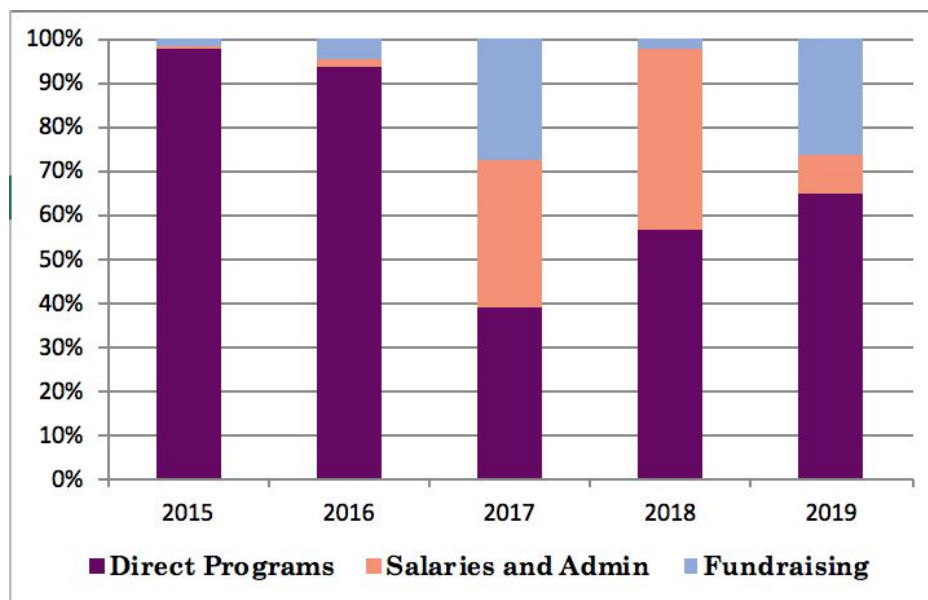


Figure 2. Expenditure (% distribution)

Income Streams

Revenue for this financial year totalled AUD\$47,891.50. This comprised AUD\$25,868.92 in donations, AUD\$10,000 in grants, and AUD\$12,022.52 from other sources including fundraising events and sale of merchandise.

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.

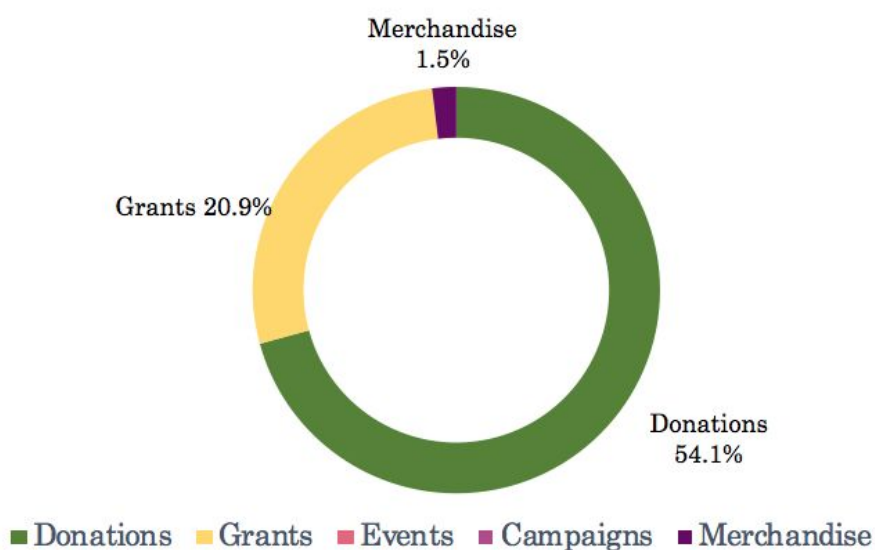


Figure 3. Income Streams 2019

Directors' Declaration

The Global Women's Project Ltd For the year ended 30 June 2019

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 2019 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:

A handwritten signature in black ink, appearing to read "Lauren Ryan", with a stylized flourish at the end.

Name: Ms Lauren Ryan
Position: Co-Founder and CEO
Dated: 30/11/2019