



Financial Report

Global Women's Project Ltd

ABN 38 921 975 017

For the year ended 30 June 2016



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Company Information

Global Women's Project Ltd For the year ended 30 June 2016

Principal Office

4 Henham St
Hawthorn East
Melbourne VIC 3123

Registered Office

4 Henham St
Hawthorn East
Melbourne VIC 3123

Banker

Commonwealth Bank
294 Doncaster Rd
Balwyn North
Melbourne VIC 3014

Solicitor

Harwood Andrews
Level 5, 707 Collins St
Melbourne VIC 3000

Auditor

N/A

Company ABN

38 921 975 017

Website

www.theglobalwomensproject.com.au

Complaints and feedback

info@theglobalwomensproject.com.au

Directors' Report

Global Women's Project Ltd For the year ended 30 June 2016

Your Directors presents this report for Global Women's Project Ltd for the financial year ended June 30 2016.

Directors

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

Ms S Hedditch
Ms C Hobbs
Ms B Mackenzie
Ms G Parke-Weaving
Ms N Ruuska
Ms S Samuel
Ms K Williams

Members

Ms C Hawker
Ms B Mackenzie
Ms L Ryan

Principal Activities

Snapshot

This year we continued supporting women and their families affected by the earthquakes in Nepal through a Shelter for Pregnant Women, New Mothers and their Newborn Babies. Over a 12 month period we supported a total of 178 new and expectant mothers and an additional 400 family members including newborn babies.

In Cambodia, we provided seed funding to our local partner to engage an expert in tourism and gender in the Cambodian context. The consultant conducted market analysis and feasibility into a proposed social enterprise training restaurant for women in Stung Treng, and developed a business plan for the project. We also brokered a strategic partnership with an organisation working in Cambodia establishing and running other successful enterprises of a similar nature.

To further our aspirations for more robust and professional governance structures and oversight, we changed our legal structure from an Incorporated Association to a Company Limited by Guarantee and inducted a Board of Directors comprised of seven highly experienced women working across the corporate, international development, and community sectors.

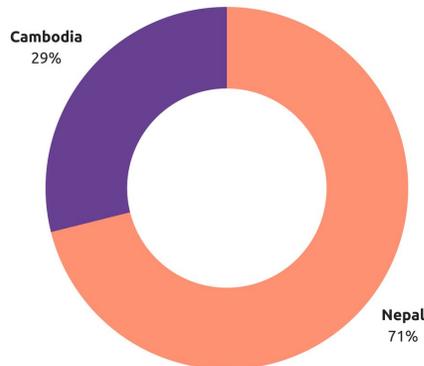
Summary

In 2015-16 The Global Women's Project continued to provide our international partners and the women they serve with valuable funding and operational support.

This year represented a period of flux in **Nepal** as we, along with our program partner, the Women's Foundation Nepal, did whatever we could to support women and their families affected by the recent earthquakes. Realising that a huge number of pregnant women who were affected by the earthquakes had lost access to healthcare and birth support we established a Shelter for Pregnant Women and New Mothers in Kathmandu to provide women and their dependents with shelter, food, clothing, safe passage to hospital and neonatal care for up to two months. Over a period of 12 months we supported 178 women and an additional 400 family members including newborn babies.

In **Cambodia**, we continued to explore feasibility of a new social enterprise providing training in hospitality and tourism as well as employment for women in Stung Treng. We provided seed funding to our local partner to develop a market assessment, business plan, stakeholder analysis and to establish local partnerships. The proposed enterprise capitalises on increased tourism in the region and fills a gap in tourist infrastructure.

The following graph represents a breakdown of financial support across both our partnerships:



Fundraising and community engagement achievements this year included growing our newsletter database to over 1,000 subscribers globally; growing our social media following to almost 6,400 across Facebook, Twitter and Instagram; running a number of online campaigns around the Shelter for Pregnant Women and New Mothers in Nepal and Rebuilding Women's Livelihoods in Nepal Post-Earthquake; and running *The Disaster Agender* event - a conversation about gender-sensitive disaster response which was attended by over 100 community members. We extend our deepest thanks to those community members who put on their own fundraisers in support of our continued efforts in Nepal, and to the following media outlets for giving us a platform: The Age, [Daily Life](#), and [Women's Agenda](#).

Income declined significantly this year in comparison with last year, due to last year's high volume of donations received following the Nepal earthquakes. Improving sustainability of the organisation via diversifying income streams will be a necessary focus for next financial year.

Regarding **operations and governance**, during this financial year we decided to end our strategic relationship with International Needs Australia and we thank the organisation for its partnership and advocacy during our start up years. We reincorporated as a Company Limited by Guarantee and inducted a Board of Directors to provide governance, strategic and financial oversight. We are currently pursuing Deductible Gift Recipient (DGR) status and hope to be endorsed early next financial year.

Global Women's Project Ltd is exempt from income tax and is registered as a charity and fundraising body in Victoria.

Acknowledgements

We are ever 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. We would like to pay special thanks to members of the corporate community who have generously supported our work: BHP Billiton; Coffey International; Flawless Flowers; Golden Grind; Seven Seeds; 99designs, Thoughtworks and Sorella Organics.

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 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 third year of operation, Global Women's Project Ltd recorded a deficit of \$43,613.38 for the financial year 1516 (2014-15 recorded a surplus of \$71,415.88). This was due to a high volume of donations solicited in the previous financial year following the Nepal earthquakes that were carried over into and disbursed this financial year, distorting our accounts. Global Women's Project Ltd is considered under Commonwealth law to be a 'small' charity (revenue <\$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 Global Women's Project Ltd as set out in the Constitution. The income and property of 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	2014	2015	2016
Revenue			
Donations and gifts	6,739.75	219,281.50	43,428.34
Monetary	6,739.75	219,281.50	43,428.34
Non-monetary	[0.00]	[0.00]	[0.00]
Grants	1,000.00	0.00	0.00
Other income	10,281.40	3,737.03	2,657.91
Total revenue	18,021.15	223,018.53	46,086.25
Expenditure			
International programs	9,840.04	147,912.64	83,909.27
Community education	0.00	0.00	0.00
Fundraising costs	5,795.58	2,307.24	3,966.05
Accountability and administration	551.49	1,382.77	1,824.31
Non-monetary	[192,000.00]	[320,000.00]	[320,600.00]
Total Expenditure	16,187.91	151,602.65	89,699.63
Excess/(Shortfall) of Revenue over Expenditure	1,833.24	71,415.88	(43,613.38)

Source: ACFID Short Form Income Statement²

² Note that as our yearly revenue fell below \$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).

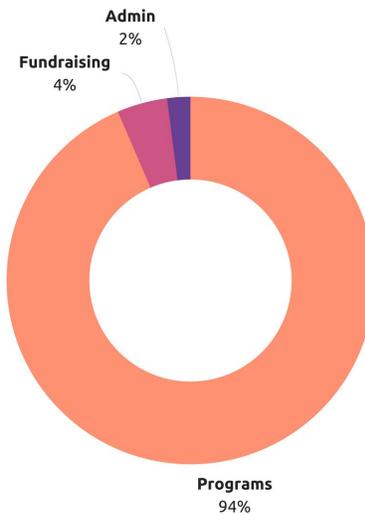
Comprehensive Income Statement

Account	2014	2015	2016
Trading Income			
Donations - Nepal	895.11	217,736.10	16,251.18
Donations - Cambodia	974.06	1,352.10	4,438.36
Donations - General	2,098.00	193.30	9,413.87
Donations - Seed Funding	2,772.58	0.00	0.00
Grants	1,000.00	0.00	0.00
Events	8,292.47	2,693.54	838.84
Campaign - Nepal Newborns & Mothers	0.00	0.00	7,745.73
Campaign - Nepal Rebuild Lives	0.00	0.00	5,579.20
Sales Merchandise	1,986.17	1,042.08	1,797.78
Total Trading Income	18,018.39	223,017.12	46,064.96
Cost of Sales			
Purchase of Merchandise	2,500.00	352.00	2,159.00
Total Cost of Sales	2,500.00	352.00	2,159.00
Gross Profit	15,518.39	222,665.12	43,905.96
Other Income			
Interest Income	2.76	1.41	21.29
Total Other Income	2.76	1.41	21.29
Disbursements			
Cambodia - Direct Program Costs	280.00	1,500.00	0.00
Cambodia - Indirect Program Costs	0.00	0.00	24,284.32
Nepal - Direct Program Costs	9,560.84	144,009.70	59,624.95
Nepal - Indirect Program Costs	0.00	2,402.94	0.00
Total Disbursements	9,840.84	147,912.64	83,909.27
Expenditure			
Marketing and Promotion	139.08	300.24	1,657.05
Fundraising	3,156.50	1,655.00	150.00
Registrations and Compliance	99.00	53.00	599.80
Online Admin and Hosting Fees	452.49	651.77	362.17
General Admin (inc recruitment and training)	0.00	678.00	862.34
Total Expenditure	3,847.07	3,338.01	3,631.36
Excess/(Shortfall) of Revenue over Expenditure	1,833.24	71,415.88	(43,613.38)

Notes to the Financial Statements

Summary

During this year we spent 93.54% on international programs, 4.42% on fundraising and 2.04% on admin.³ We disbursed \$59,624.95 to our partner in Nepal which funded a Shelter for Pregnant Women and New Mothers, and we put \$24,284.32 in seed funding toward a market analysis, feasibility study and business plan for a women-focused social business proposed by our Cambodian partner.



The previous financial year saw us raise significant funds following the earthquakes in Nepal. Of the \$72,269.29 earmarked for Nepal carried over from FY 1415, \$59,624.95 went towards the Shelter for Pregnant Women and Newborns this financial year. The remaining \$36,328.23 (\$15,644.34 carried over from the previous year plus \$20,576.11 raised during this financial year, adjusted for overheads) has been agreed with our local partners as earmarked for a sustainable development program focused on rebuilding women's livelihoods to be developed during the following year.

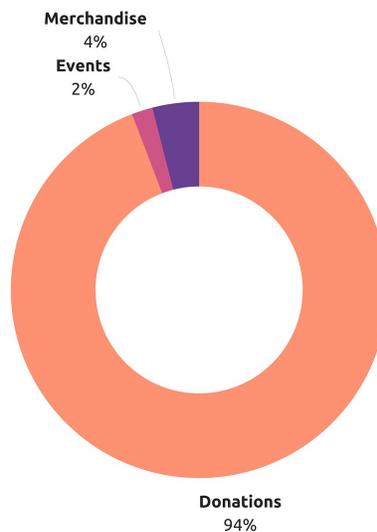
All 'general' donations (i.e. those not directed towards a specific program or partnership) were allocated to Cambodian programs this year, due to most specific donations being made towards earthquake relief and reconstruction programs in Nepal. These general donations plus those that came through specifically for Cambodia equated to \$13,897.63, including \$45.40 carried over from the previous financial year. At the request of our local partner in Cambodia, these funds went toward a feasibility study and business plan for a Training Restaurant in Stung Treng. In view of the \$36,328.23 in funding for Nepal earmarked for a longer term reconstruction program in Nepal, the remaining \$10,386.69 disbursed on Cambodian programs was 'borrowed' against these funds. These funds will be reconciled and 'paid back' to Nepal during the next financial year.

³ We are working towards a ratio of: 70% program costs (any direct costs of programming e.g. trainers, program management or staff costs at partner organisations, monitoring programs); 18% fundraising (e.g. marketing, printing, salaries for fundraising staff, event overheads); and 12% administration (e.g. proportion of salaries, compliance costs, public liability insurance, website hosting).

In summary, at the end of this financial year, \$36,328.23 has been earmarked for Nepal programs, with \$10,386.69 of these to be 'repaid' through donations made to Cambodia or generally, or through other untied income streams.

Income and expenditure

Revenue for this financial year totalled \$46,086.25. This comprised \$43,428.34 in donations, of which \$16,251.18 were made to the general Nepal Earthquake Appeal; \$7,745.23 were made toward the Shelter for Pregnant Women and New Mothers in Nepal; \$5,579.20 were made toward longer-term programs around rebuilding women's lives and livelihoods; \$4,438.36 were made to Cambodian programs; and \$9,413.87 were general (untied) donations. Other minor sources of revenue comprised \$838.84 from The Disaster Agender event; \$1,797.78 from sale of merchandise and \$21.29 in interest.



\$2,159.00 in merchandise was procured (this has been included under 'fundraising expenses') of which \$1,797.78 was sold. \$361.22 in cost price assets remain which has not been considered when calculating ratios.

Non-monetary costs in volunteer hours have been conservatively quantified at 5 EFT (Equivalent Full-Time) for the year's duration, which, at a basic salary rate of \$64,000 pro rata, equates to \$320,000. We have also been the grateful recipient of a subscription to a cloud-based accounting system, courtesy of One Ledger Accounting and Xero, equivalent to \$600/year.

Directors' Declaration

Global Women's Project Ltd For the year ended 30 June 2016

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

1. The financial statements and notes, as set out in pages 6 to 9, 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 2016 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 Briony Mackenzie
Position: Director / CEO / Co-Founder
Dated: 12/10/2016