

Annual Report 2013-2014



Bringing Hope to one of Africa's largest slums



ACFID
MEMBER

Women for Women in Africa is a signatory to the ACFID Code of Conduct, which is a voluntary, self-regulatory sector code of good practice.

The Australian Council for International Development (ACFID) is the peak Council for Australian not-for-profit aid and development organisations.

As a signatory, we are committed and fully adhere to the ACFID Code of Conduct, conducting our work with transparency, accountability and integrity.

A complaint about WFWIA may be lodged with the Secretary by email to info@womenforwomeninafrica.org.au.

A complaint about a breach of the ACFID Code of Conduct may be lodged at code@acfid.asn.au.

Mission Statement of Women for Women in Africa

The goals of Women for Women in Africa Foundation are:

- (a) To provide access to education for underprivileged children and adults in Kenya;
 - (b) To provide opportunity to impoverished women in Kenya to develop independent sources of income and sustenance to support their families;
 - (c) To raise monies and attract a support from volunteers in order to achieve the objectives of the foundation.
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Chair's Report

Ten years have gone since the first two girls, living in Kibera, received a donation of money to complete their education. Certainly then I would never have imagined that I would be standing here today reflecting on all that has occurred in 2013/14.

I can sum it up by saying:

WFWIA supplied the finances to build the Wanawake kwa Wanawake Community Centre in Nairobi very close to Kibera, and it was opened by the Australian High Commissioner for Kenya in November 2013. The Centre is a beacon of hope for the families of Kibera. Apart from it being the Administration Centre for WkW, it is also the Informal School and last year, 10 and since January 2014, 16 students who have completed their primary education, but did not have the finance to continue to secondary school, have completed a very successful learning year to give them a special introduction to secondary school. All of these students are sponsored now to go to secondary school in 2015. Next year there will be a new, bigger intake of students as the facilities are used to better advantage to cater for the large number of students wanting to attend the Frank Chappell Informal School. The new facilities have seen the return of the Women's Group and, with the donation of several sewing machines; the women are making clothes and school uniforms as well as bags and jewellery.

The WkW Community Centre in the afternoon is abuzz with children coming for special learning classes and to do their homework. During the holidays, there are remedial classes and often volunteers come and give talks on health, family care and many issues affecting life in Kibera.

The WkW Community Centre is a three-storey purpose built building that reflects the talents of Mrs. Rajinder Soin the Architect who worked very closely with Aleks Kulesza a Director of WFWIA who has expertise in construction.

During the year, Edwin resigned after many years working with WkW and he was replaced by Benjamin – joining Leonida, Rose, Humphrey and Jeremiah as the Staff but with support from many young people who have finished their Year 12 but are awaiting post-secondary placement or sponsorship to take up their academic offer.

The Board of WFWIA has worked very effectively meeting often and communicating with WkW. Patrick Hayden resigned as a Director, to take an overseas appointment, and he was replaced by

David Galbally AM QC....so we are very well represented with legal advice. The Board meets regularly, as does the Committee of Management.

We also have a very strong Finance Committee chaired by Aleks Kulesza. Aleks works with the accountant and finance office in Nairobi.

Peter Toms and Tino Marget were instrumental in setting up a special Functions Committee to organise a Dinner that took place in March at the International of Brighton. This function was an outstanding success both financially and socially. It was an amazing night and I thank all those involved for their wonderful contribution and all who provided sponsorship, auction and raffle items and worked tirelessly to ensure that it succeeded as a 'major fundraising' night.

Over the years we have been looking at purchasing a school in Nairobi or purchasing land to build a school. We have worked with WkW in Nairobi to find a suitable property. We did negotiate for some time with the owners of Forest View Academy to purchase their school but this fell through when the property was withdrawn from sale. With the support of Chris Kabiro, our solicitor in Nairobi, Leonida Kwamboka and Russell Peters it was decided, also on the recommendation of Sister Seraphine, the Provincial of the Loreto Sisters Kenya, to look for a suitable block of land on which to start building a school and accommodation for boarding. This school would be for the Kibera students but would also be open to children living in the area who would like to take advantage of a Loreto education.

Although it is not part of the 2013/14 report, I can say that we have now found a suitable block of 11 acres at Kitengela, some one hour from the centre of Nairobi and we hope to finalise this purchase in the near future. We have received the promise of donations from some wonderful people, we will need a lot more, but it's a start. Buying land in Kenya and getting the legals established is very challenging but we have an excellent committee working extremely hard on this and for that, I am most grateful. This Committee is Richard Ruskin, Brendan O'Brien, Aleks Kulesza, Michael Buckley, Marguerite Ryan with the advice of David Galbally.

WFWIA was accepted as a Member of ACFID – the Australian Council for International Development. Michael Buckley took on the onerous and very challenging task of ensuring that WFWIA met the requirements of ACFID and satisfied their Code of Conduct. It meant that our Constitution had to be renewed, that we also had to update many of our policies such as the Volunteer Policy and the Child Protection. Michael worked with ACFID on this and in October 2014, WFWIA will become a full Member of ACFID. I am most grateful to Michael for his dedication to this and at this time, I would like to recognise all the Michael has done over the past 12 months, also taking on the database, the sponsorships, receipting and accounts and giving me the most amazing support. He works closely with Staff at WkW who value his methods of communication. The fact that he lives at Jan Juc and I live in Malvern does not matter as email makes correspondence so easy.

Thank you, Michael, for your support, friendship, good sense and putting up with my many continual stream of questions.

In 2013/14, 239 students were sponsored for Primary, Secondary and Post-Secondary studies. At this time in 2014...we have 243 students in these studies. Eight are unsponsored for Primary or Secondary education and there is a number wanting Post- Secondary so that they can fulfil their dream; one our second nurse to attend Nairobi Hospital, does not have a sponsor. We assist many families through WkW and on their recommendation – families who need medical care, food, accommodation. Medical care is a great problem, as many families cannot afford the few shillings needed to attend a public hospital or to have the needed medicines.

Leonida is everyday confronted with orphans and children 'at risk' and the problem of what to do with them. We hope to meet this problem with the 'school and accommodation project'.

WFWIA could never survive and so the families of Kibera would not survive without the wonderful support of the Members and Donors who give so generously to ensure that WFWIA can continue its work. 10 years ago, this would be a dream – now we look to the next 10 years knowing that we are making a difference.

My thanks to all donors, to the wonderful Staff and volunteers working at the WkW Community Centre, to our Board, Committee of Management, Sub-Committees and Members here who give their time and energy so generously. To all who attend our functions and to all who just want to know more. A special thanks goes to Paul Briglia for processing our financials and to Mark Robb who was appointed as our Auditor in 2013.

I would be very remiss if I did not mention a very special person – Chad Lemming, of the Queensland Printing Company – Nova Press. Chad has done all of our printing of stationery and newsletters for the past 8 years. He has done this pro bono and in addition is supporting a number of children for secondary and post-secondary education. I have only personally met Chad once but he has given an extraordinary gift to WFWIA and particularly by the newsletters one that gives us so much in return.

Recently James, a young man living in Kibera, who had left school some years ago because his family had no money, got into a bit of trouble until he met Leonida. She saw the potential in him, and wrote to me say thanks for supporting and encouraging him in his last two years to finish school – he is now 22 years.

James said, “Now I have great plans for the future – firstly to be a source of inspiration to many others who haven’t yet realised the strong potential inside of them and for all this – it’s thanks to Wanawake kwa Wanawake. They showed me the light at the end of the tunnel and gave me wisdom to take the right paths and go through it. I am saying this with a big smile – please help others so that they too can smile.”

Thank you.

Marguerite Ryan AM ...28th October 2014

Education Sponsorships

Over the past few years student sponsorships have steadily increased. Some sponsors are taking on extra students and we have found some new sponsors from outside our usual donors. We must continue this trend if we are to take on more students otherwise we cannot grow. When we consider the total population of Kibera is approximately one million ⁽¹⁾ people, and about half are under the age of 15 ⁽¹⁾, we have room to grow to help more people. [¹ www.kiberalawcentre.org/facts]

Kibera is near the industrial area of Nairobi where up to 50% of the available workforce is employed (usually in unskilled jobs). However, there is still an unemployment rate of 50%. This is why continuing education and teaching of skills are very important.

Invoices for the 2015 school year for all primary and secondary students are expected to be sent to sponsors by the end of October. Payment is expected before the 2015 school year commences

which ensures payments can be made by WkW in Nairobi when called for by schools. Invoices for post-secondary students are sent at other times due to changing start dates of courses.

TOTAL STUDENT NUMBERS

Year	Primary	Secondary	Post - Secondary	Informal School	Special School	Total
2011	46	149	10	17	N/A	222
2012	60	104	20	20	N/A	204
2013	75	102	37	15	8	237
2014	78	107	36	18	5	243

There are 131 girls and 113 boys under the sponsorship system in 2014. We still have 12 students awaiting sponsors (7 primary, 2 secondary, and 3 Special School).

- **Primary School Numbers (current)**

2014	Boys	Girls	Total
Pre-school/Nursery	-	1	1
Class 1	-	3	3
Class 2	4	4	8
Class 3	4	4	8
Class 4	5	4	9
Class 5	2	6	8
Class 6	3	9	12
Class 7	4	11	15
Class 8	5	9	14
Total	27	51	78

There are 78 students in total in primary school. Out of this, 34 are in Forest View Academy (FVA) and the rest in various schools around Langata. FVA may not be available for our students (including most of our orphans) for much longer after changing owners recently.

One girl left the program during the year.

- **Secondary School Numbers (current)**

2014	Boys	Girls	Total
Form One	14	17	31
Form Two	16	14	30
Form Three	15	10	25
Form Four	9	12	21
TOTAL	54	53	107

Our secondary students are placed in 36 schools in both government and private boarding schools. Secondary school expenditure continues to rise and schools have introduced many other levies not included in the school fees.

During the 2014 school year, 4 girls left secondary school due to either pregnancies or moved elsewhere.

- **Chappell Informal School Numbers**

There are 8 boys and 10 girls at the Chappell School. At the beginning of the year, these students were selected from 90 applicants. The Informal school is an interim learning year for students who have graduated primary school but who do not have a sponsor to allow them to continue into secondary school. The teaching provided keeps these students in “learning mode” and keeps them free from the distractions of Kibera.

This is the first year of operations at the new WkW Community Centre and WkW decided to keep numbers at the Chappell School low to minimise teething problems. Potentially the Chappell School can manage up to 60 students.

- **Special School**

We have 5 boys attending special schools due to their disabilities. One severely disabled girl was placed in full-time care elsewhere because no relative was able to care for her.

- **Post-Secondary School (current)**

2014	Boys	Girls	Total
Vocational courses	10	6	16
Uni/College	9	11	20
TOTAL	19	17	36

Numbers in post-secondary education are growing quickly with over 20 students completing their secondary education each year. Funding this or finding sponsors to fund this is a massive challenge for us. It takes a long time for the student to find their preferred course before we can ask sponsors to put these students through college.

Out of these students, seven will be graduating in different fields at the end of this year.

One of the great features of this education program is the willingness of past students to volunteer their time to help in the successful running of WkW.

- **Women’s Group**

Although not related to the education sponsorship program, it shows the benefit of skills training. There are a total number of 23 active women at the Centre learning new skills. The group now has a qualified tailoring teacher who meets with women who are available every day. The project of making uniforms is in its initial stages but remarkable results are seen. There is a general assembly of all the women every Friday where they concentrate more on beadwork; an order given by one of the Australian sponsors, which is also doing great. The micro-finance project is also proceeding well and they have saved a remarkable amount.

Michael Buckley, 24th October 2014

Financial report

**WOMEN FOR WOMEN IN AFRICA
FOUNDATION LTD.
ACN 119 334 066**

**WOMEN FOR WOMEN IN AFRICA FOUNDATION
ABN 23016246794**

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2014**

**WOMEN FOR WOMEN IN AFRICA FOUNDATION
ABN 23016246794**

FINANCIAL STATEMENTS FOR YEAR ENDED 30TH JUNE, 2014

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WOMEN FOR WOMEN IN AFRICA FOUNDATION

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2014

	2014 \$	2013 \$
INCOME		
Education Development Receipts	163,298	156,892
Functions	98,192	8,525
Sales-Jewellery & Bags	3,378	2,577
Interest Received	19,262	20,409
Endowment Receipts	280,316	188,565
Donation - Building Construction	81,525	63,480
	<u>645,971</u>	<u>440,448</u>
EXPENDITURE		
Function Costs	28,832	5,316
Printing & IT Costs	1,630	6,784
Cost of Sales	1,604	494
Bank Fees	2,121	2,346
Audit Fees	2,574	2,420
Miscellaneous	2,689	629
Travel Expenses	5,897	-
Video Production Costs	5,180	-
Marketing Program Development(Donated)	-	5,500
	<u>50,527</u>	<u>23,489</u>
Net Surplus	595,444	416,959
Less - Distributed to Beneficiaries	<u>595,212</u>	<u>205,200</u>
Funds Available for Distribution from Year's Activities	232	211,759
FUNDS AVAILABLE AT BEGINNING OF YEAR	540,643	\$ 328,884
FUNDS AVAILABLE AT END OF YEAR	<u><u>\$540,875</u></u>	<u><u>\$ 540,643</u></u>

The accompanying notes form part of these financial statements

WOMEN FOR WOMEN IN AFRICA FOUNDATION
BALANCE SHEET

AS AT 30TH JUNE, 2014

	<u>2014</u> <u>\$</u>	<u>2013</u> <u>\$</u>
CURRENT ASSETS		
Cash Assets	540,975	541,091
Stock on Hand - Jewellery & Bags	-	1,604
Function Costs Prepaid	-	7,458
TOTAL CURRENT ASSETS	<u>540,975</u>	<u>550,153</u>
TOTAL ASSETS	<u>540,975</u>	<u>550,153</u>
CURRENT LIABILITIES		
Funds Available for Distribution	540,875	540,643
Function Income in Advance		9,410
TOTAL CURRENT LIABILITIES	<u>540,875</u>	<u>550,053</u>
TOTAL LIABILITIES	<u>540,875</u>	<u>550,053</u>
NET ASSETS	<u>\$100</u>	<u>\$100</u>
EQUITY		
Contribution by Founder	<u>\$100</u>	<u>\$100</u>

The accompanying notes form part of these financial statements

WOMEN FOR WOMEN IN AFRICA FOUNDATION

ABN 23016246794

STATEMENT OF CASH FLOWS FOR YEAR ENDED 30TH JUNE, 2014

	2014	2013
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from Benefactors:		
. Donations	525,139	408,937
. Functions	88,782	17,935
. Sales	3,378	2,577
Interest Received	19,262	20,409
Payments to Suppliers	-41,465	-30,843
Transfers to Beneficiaries	-595,212	-205,200
NET CASH FLOW FROM OPERATING ACTIVITIES	-116	213,815
CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH ASSETS	-116	213,815
CASH ASSETS AT BEGINNING OF PERIOD	541,091	327,276
CASH ASSETS AT END OF PERIOD	540,975	541,091

WOMEN FOR WOMEN IN AFRICA FOUNDATION
ABN2301626794

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30TH JUNE, 2014.

	<u>Retained Earnings</u>	<u>Trust Settlement</u>	<u>TOTAL</u>
Balance 1st July, 2013	328,884	100	328,984
COMPREHENSIVE INCOME			
. Surplus for Year	416,959	-	416,959
Less - Transfers to Beneficiaries	-205,200	-	-205,200
	<hr/>	<hr/>	<hr/>
BALANCE 30TH JUNE, 2013	540,643	100	540,743
COMPREHENSIVE INCOME			
. Surplus for Year	595,444	-	595,444
Less - Transfers to Beneficiaries	-595,212	-	-595,212
	<hr/>	<hr/>	<hr/>
BALANCE 30TH JUNE, 2014	<u>\$540,875</u>	<u>\$100</u>	<u>\$540,975</u>

WOMEN FOR WOMEN IN AFRICA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2014

1. Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare financial accounts. The trustee has determined that the trust is not a reporting entity.

The financial statements have been prepared in accordance with those accounting policies which the trustee has determined are appropriate to meet the needs of interested parties.

No other applicable Accounting Standards or mandatory professional reporting requirements (Urgent Issues Group Consensus Views) have been intentionally applied.

The statements are also prepared on an accruals basis from the records of the trust. They are based on historical cost and do not take into account changing money values or, except where specially stated, current valuations of non-current assets.

Income Tax

Tax effect accounting has not been applied as the Foundation is exempt from income tax by virtue of Section 23(j)(ii) of the Income Tax Assessment Act 1936.

Investments

Investments are brought to account at cost or valuation. Dividends and interests are brought to account when received.

- 2. The Profit & Loss Statement does not reflect additional funds made available by Australian benefactors directly to projects sponsored by the Foundation in Kenya. Amounts so expended totalled \$25,000 during the year. (2013 - \$35,000)**
- 3. During the year the Foundation completed the funding of the construction of a building in Kenya to house the administrative and ancillary services provided by the Foundation. The total cost of construction was A\$400,000. The Board has arranged for the property to be registered jointly in the name of the Foundation. In June, 2014 the Board transferred A\$56,357 to Kenya to cover the costs of stamp duty and legal costs to facilitate the transfer to recognise the Foundation's interest in the property.**

WOMEN FOR WOMEN IN AFRICA FOUNDATION
ABN 23016246794

DIRECTORS' DECLARATION

The directors of the trustee company declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the trustee company declare that:

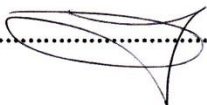
1. The financial statements and notes, as set out on pages 1 to 4 present fairly the trust's financial position as at 30th June, 2014 and its performance for the year ended on that date in accordance with the accounting policies described in Notes 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.
3. The financial statements and notes satisfy the requirements of the Australian Charities & Non-for-Profits Commission Act 2012.

Signed in accordance with 60.15(2) of the Charities and Non-for-Profits Regulations 2013.

Director:

.....*Marguerite Ryan AM*.....

Director:

..........

Dated this *24th* day of *October* 2014.

Mark Robb
DIRECTOR

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F 9822 1243

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PO Box 94, Glen Iris 3146
mark@briglia.com.au
ABN: 52 139 209 402

in association with Briglia & Co.

INDEPENDENT AUDITOR'S REPORT

Women for Women in Africa Foundation
Menzies Malvern
403/1286 High Street
MALVERN VIC 3144

Report on the Financial Report

I, Mark Alexander Robb have audited the accompanying financial report of Women for Women in Africa Foundation, which comprises the statement of financial position as at 30 June 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities declaration.

Responsible Entities' Responsibility for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the responsible entities' preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the responsible entities, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion the financial report of Women for Women in Africa Foundation has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2014 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Mark Alexander Robb

23rd October 2014

291a Tooronga Road
GLEN IRIS VIC 3146

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF
WOMEN FOR WOMEN IN AFRICA FOUNDATION**

I declare that to the best of my knowledge and belief, during the year ended 30th June, 2014 there have been

- i no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit and
- ii no contraventions of any applicable code of professional conduct in relation to the audit


Mark Alexander Robb
WILLMOTT ROBB
Certified Practising Accountants (CPA) Australia

Dated at Glen Iris this 23rd October 2014

**WOMEN FOR WOMEN IN AFRICA
FOUNDATION LTD
ACN 119 334 066**

FOR YEAR ENDED 30TH JUNE, 2014

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WOMEN FOR WOMEN IN AFRICA FOUNDATION LTD.

ACN 119 334 066

**INCOME STATEMENT FOR THE PERIOD
ENDED 30TH JUNE, 2014**

	Note	2014 \$	2013 \$
Net Profit (loss) before income tax expenses		-	-
Net Profit (loss) after income tax expense		-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>

WOMEN FOR WOMEN IN AFRICA FOUNDATION LTD.
ACN 119 334 066

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE, 2014

	Note	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Donors		-	-
Interest Received		-	-
Payments to suppliers & employees		-	-
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		-	-
		<hr/>	<hr/>
Net increase (decrease) in cash held			
Cash at beginning of year		-	-
		<hr/>	<hr/>
Cash at end of year		-	-
		<hr/>	<hr/>
Reconciliation of Cash			
Cash at end of financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:			
Cash at Bank		-	-
		<hr/>	<hr/>
Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued as a Result of Operations			
Operating profit (loss) after income tax		-	-
Non-cash flows in operating profit		-	-
Changes in assets and liabilities		-	-
		<hr/>	<hr/>
Net Cash Provided by Operating Activities		-	-

WOMEN FOR WOMEN IN AFRICA FOUNDATION LTD.

ACN 119 334 066

BALANCE SHEET AS AT 30TH JUNE, 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Cash and cash equivalents		-	-
TOTAL CURRENT ASSETS		-	-
TOTAL ASSETS		-	-
NET ASSETS			
EQUITY			
Issued Capital		-	-
TOTAL EQUITY		-	-

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE, 2014**

	Issued Capital	Reserves	Retained Earnings	Total
Balance at 1st July, 2013	-	-	-	-
Profit for Year	-	-	-	-
Transfers to & from Reserves	-	-	-	-
Balance at 30th June, 2014	-	-	-	-

WOMEN FOR WOMEN IN AFRICA FOUNDATION LTD.
ACN 119 334 066

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2014

1. Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared for use by members of the company. The directors have determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the following Australian Accounting Standards:

AASB 110: Events after the Balance Sheet Date
AASB 1031: Materiality

No other Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board has been applied.

The financial report is also prepared on an accruals basis and is based on historic costs and does not taken into account changing money values or, except where stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with prior years unless stated otherwise, have been adopted in the preparation of this financial report:

2. Trust Liabilities and Right of Indemnity

The company acts solely as trustee of a trust and liabilities have been incurred on behalf of that trust in the company's capacity as corporate trustee.

Liabilities incurred on behalf of the trust are not recognised in the financial report when it is not probable that the company will have to meet any of those trust liabilities from its own resources. When it is probable that the company will have to meet some trust liabilities a liability for the Deficiency in Trust Right of Indemnity is brought to account. Details of the trust liabilities, the offsetting right of indemnity, and any deficiency in the right of indemnity are disclosed by way of notes to the financial statements.

The deficiency in trust right of indemnity has not been brought to account in the financial statements of the company because the directors have received a guarantee of continuing financial support for the trust and it is the directors' belief that such financial support will continue to be made available.

Liabilities of the WOMEN FOR WOMEN IN AFRICA FOUNDATION not recorded in the financial statements of the company were:

	2014	2013
	\$	\$
Current Liabilities		
Trade and other payables	-	-
Total Current Liabilities	-	-
Total Liabilities	-	-

The assets of the trust were sufficient to discharge all liabilities of the trust at 30th June, 2014.

3. Contingent Liabilities and Contingent Asset

A contingent liability exists relative to any future claims which may be made against the company arising from trusteeship dealings.

**WOMEN FOR WOMEN IN AFRICA FOUNDATION LTD.
ACN 119 334 066**

DIRECTORS' REPORT

Your directors submit the financial accounts of the company for the year ended 30th June, 2014.

The names of the directors in office at the date of this report are:

Marguerite Anne Ryan, AM, appointed 20th April, 2006
Richard David Ruskin, appointed 7th November, 2012
Mary Campbell, appointed 17th April, 2008
Brendan Noel O'Brien, appointed 7th November, 2012
David Norman Galbally, AM, QC, appointed 11th February, 2014
Paula Mary Hayden, appointed 18th September, 2007
Peter Douglas Toms, appointed 7th May, 2009
Aleks Kulesza, appointed 6th May, 2014
Dr. Michael John Buckley, appointed 1st October, 2014

No director holds shares in the company as it is a company limited by guarantee and has no share capital, nor has any director declared an interest in a contract or proposed contract with the company.

The sole activity of the company in the course of the financial year was acting as trustee of the Women for Women in Africa Foundation. No significant change in the nature of this activity occurred and the company has not carried on any business on its own behalf nor derived any income nor incurred any expenditure during the year.

No dividends were paid during the year, and the directors do not recommend payment of a dividend.

No significant change in the state of affairs of the company occurred during the financial year.

No matter or circumstance has arisen since the end of the financial year, which has had or could have a significant effect on the company's operations, the results of those operations, or its state of affairs in subsequent financial years.

The directors do not expect any developments in the operations of the company, which could affect the expected results of those operations in subsequent financial years.

No options to acquire shares in the company have been granted during the financial year and there were no options outstanding at the end of the financial year.

No director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the company, controlled entity or a related body corporate with the director, a firm of which the director is a member or an entity in which the director has a substantial financial interest.

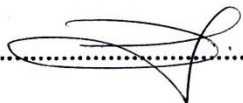
The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or of a relate body corporate:

indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or

paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

Signed in accordance with a resolution of the Board of Directors:

Director: *Maquette Ryan AM*

Director: 

Melbourne *24th October*2014

WOMEN FOR WOMEN IN AFRICA FOUNDATION LTD.
ACN 119 334 066

DIRECTORS' DECLARATION

The directors declare that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 3, present fairly the company's financial position as at 30th June, 2014 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: *Marguerite Ryan*

Director: *[Signature]*

Dated this *24th* day of *OCTOBER* 2014.