

Annual Report 2015-2016



Bringing Hope to one of Africa's largest slums

Women for Women in Africa Foundation Ltd

ACN: 119 334 066

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PO Box 2184, Wattle tree Rd PO, Victoria, 3145, AUSTRALIA

www.womenforwomeninafrica.org.au

Our Mission:

The principal purpose and primary object of the Company is to pursue the following charitable purpose:

To work for the relief of impoverished persons in Kenya, with a particular focus on children and women from the Kibera slum in Nairobi Kenya, who are in poverty, or are suffering distress, destitution, sickness or misfortune, regardless of age, sex, ethnic background, religion, political beliefs or marital status.

Solely for the purpose of furthering the principal purpose, the following additional objects of the Company are to:

- a) Provide access to education for underprivileged and impoverished children and adults living in slums in Kenya;
- b) Provide opportunity through training programs to impoverished women to develop independent sources of income and sustenance to support their families;
- c) Assist in-country partners in building schools and related infrastructure as a means of breaking the cycle of poverty through the training and equipping of local people in school construction techniques – as part of local community development projects – involving maintenance plans, training of teachers and construction of classrooms and vocational training centres. Such activity must be part of a larger development project;
- d) Develop holistic, self-sustaining development programs covering education, skills transference, agriculture, small business enterprise, health and nutrition;

Our History:

WFWIA was founded in 2004 by Marguerite Ryan to help the people from Kibera slum in Nairobi, Kenya. Kibera is the largest slum in East Africa and one of Africa's largest. Most residents of Kibera are unemployed, uneducated and most of all, suffer from severe poverty.

WFWIA grew larger and became a Company limited by guarantee, a Registered Charity Tax, a Public Ancillary Fund and obtained DGR item 2 status. DGR item 1 status was achieved in May 2016 after becoming a Public Benevolent Institute under the ACNC.

In our early days, WFWIA helped the women of Kibera with skills training and set up a micro-finance scheme for them before beginning to find education places for students who were not attending school. Education quickly became a more important need to aid the people of Kibera from poverty relief.

Suitable buildings for their use ranged from a rented house, shipping containers, a rented apartment block and more recently a purpose built Centre for our in-country partner, 'Wanawake kwa Wanawake'.(WkW). The Centre was formally opened by the Australian High Commissioner for Kenya on 4th Dec 2013. WkW administer our work in Kibera at this centre.

Along with helping women, WFWIA began to help the local children to attend schools with a development-based education project which aims to also improve the opportunities of the people of Kibera to lead themselves out of poverty.

The need for a more purposeful approach to schooling led to WFWIA purchasing land in Kitengela, just outside of Nairobi, for the object of building a school primarily for the children of Kibera but also catering for those of the local area of Kitengela who are in need of a quality school.



Figure 1 Marguerite Ryan with the students from the Chappell Informal School, 2016

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Figure 2: Leonida with students at the WkW Centre

ABOUT US

WFWIA is an Australian non-profit organisation that was started in 2004. WFWIA is entirely a Volunteer organisation that is intensely proud of its Australian heritage.

WFWIA aims to relieve poverty through education.

WFWIA is a registered charity but charity immediately brings to mind the notion of giving to those less fortunate than yourself. Indeed, the children and families of Kibera are probably some of the least fortunate people on the planet. However, we provide more than simply giving food or clothing. What we provide is a lifeline that allows people to forge a better life for themselves and their families.

The chance to take back control. The chance of a future.

WFWIA provides:

- Education through sponsorships to children who would otherwise have no chance of undertaking any schooling whatsoever.
- The chance to learn skills that can then be used to create an income.
- A genuine support group for women, children and their families to help with the tough medical, personal and physical issues that blight their lives on a daily basis.
- A very real opportunity for people to create their own ability to make a living, feed their families and perhaps eventually move away from the slum of Kibera.

In other words, our aim is to help provide many of the things that most of us take for granted: education, the ability to work, a support group of friends and family – simple rights that no human should ever have to be without.



Figure 3: Students ready for school in new uniforms

OUR PEOPLE

Patron

Noel O'Brien: Philanthropist. Co-founder of O'Brien Catering, later Exec Director of Spotless Catering.

A particular focus Noel's philanthropic endeavours has been in respect of education and development in the most marginalised of communities around the world.

Noel has been a director of WFWIA in the past and hence his strong commitment to Women for Women in Africa.

Board members

Name	Position	Dates acted
Marguerite Ryan AM	Chair	Whole year
Richard Ruskin	Vice-Chair	Whole year
Mary Campbell	Vice-Chair	Retired 15/7/15
Dr Michael Buckley	Secretary/Director	Whole year
Aleks Kulesza	Director/Finance Chair	Whole year
Paula Hayden	Director	Retired 9/3/16
Peter Toms	Director	Whole year
Brendan O'Brien	Director	Retired 23/10/15
David Galbally QC AM	Director	Retired 15/7/15
Tino Marget	Director	Appointed 8/9/15
Claire Sundin	Director	Appointed 26/10/15

Sub-committees and volunteers

Our thanks go to the many wonderful people involved on our Functions and the Kitengela school project sub-committees and other volunteers throughout the year.

WFWIA is registered with:

- The Australian Charities and Not-for-profits Commission (ACNC).
- The Australian Securities & Investments Commission ASIC).

WFWIA has DGR item 1 status with the Australian Tax Office.

WFWIA was a full member of the Australian Council for International Development (ACFID) during the 2015-16 financial year.

CHAIRPERSON'S REPORT:

By Marguerite Ryan

I am very indebted to Michael Buckley for his Report and grateful that he has done it prior to my starting mine as Michael has comprehensively covered the Sponsorship Program, the WkW staffing and the Kitengela Building Project and so I will urge you to read Michael's report as Company Secretary and I will not duplicate what he has said.

Financially this year has been very successful and we are delighted to have so many Kibera students sponsored and in school. Inevitably there will always be drop outs – girls will get pregnant or life will be just 'too hard' for some students but on the whole the students work very hard both during term and holiday time and appreciate very much the opportunity that they have been given to have an education. I am also very appreciative of the Staff of WkW – the Director, Sister Leonida, Rose, Jeremiah, Benjamin, Humphrey, Boniface and the students who volunteer during the year and help with catering, reception and any support that is needed.

It is wonderful to see so many of the young people, who have been students supported by WkW, come back and provide good leadership for the present students.

The WkW Centre is a happy place and during the holidays a very noisy, active refuge for the students. Many come to do their homework or extra work at the Centre – a holiday period does not mean that studying ceases.

I had two visits to Nairobi during the year. These were busy times for me as it involved not only meeting and speaking with the students and the families but also with Staff, Lawyers, our Architect and the Board of Wanawake kwa Wanawake. They were also great opportunities to spend time with Sister Leonida Kwamboka and to listen to her problems and assist and support her in any way needed.

We had hoped to have started building our Kitengela School early in 2016 but schools cannot be built without a lot of planning and financial support, and we hope that with more advice it will be moving forward in 2017.

We had some very successful functions both financially and socially and they give us the opportunity to tell the story of Kibera and to seek more sponsors and persons for our communications. The Golf Day at Torquay, organised by Mandy Buckley and assisted by Michael, was not only great for the golfers but was followed by a lovely lunch attended not only by those who played golf but sponsors and friends.

The major function for 2016 was the Dinner at the International Brighton attended by more than 120 people with a profit of more than \$100,000. We are indebted to the International Brighton for giving us the evening at a bedrock price which ensures that even before the function begins that we have a minimum \$50 per head profit. We are grateful to all the sponsors of the evening particularly Brighton Lexus and

African Travel Specialists – sponsorship is a very important part of the success of the evening and most appreciated.

De La Salle, Malvern were very generous in giving us the use of their Hall and facilities for a Sunday morning Brunch attended by 130 - mostly ladies. This was organised by Cathy Nathan, catered for at basic cost by Sturt McQueen Thomson, and assisted by all the Function Committee. Another similar function is planned for 2016.

In November we had a fun games day at Black Rock Bowling and Tennis Club attended by many families who enjoyed the barefoot bowling, informal tennis and a great bbq. It was a good opportunity for families to enjoy a pre-Christmas gathering.

The Functions Committee has been very active and meets regularly. My thanks to the two Chairmen – Peter Toms and Tino Marget and to all those who give their time and energy to ensuring that our functions and gatherings are a success. We were sorry to lose Camille Davis and Claire Sundin as they both took off for life overseas, however, we have also attained new members who bring with them new ideas and new skills.

The Board of WFWIA meets regularly and is in constant email contact. It has been a challenging year for the Board and the Kitengela Building Committee as we meet the challenges of building a school in Nairobi. A Nairobi Building Committee is planned and that will take some of the burden as they are on the ground and are able to access Kenyan law on building and education requirements.

We were very reluctant to accept the resignations of Mary Campbell and Paula Hayden, who have very heavily involved (both here and in Kenya) and have been a fantastic Directors since WFWIA was established, and we have recently learnt that we are to lose Claire Sundin, a young lawyer who was only on the Board for a short time, but was very valued for her advice. Claire is going to live in Sweden, the home of her husband, but we hope she will return one day to Melbourne.

WFWIA would not function without the devotion, encouragement and determination of the Board – it is difficult to express my thanks to the Board of this year – Richard Ruskin, Aleks Kulesza, Peter Toms, Michael Buckley, Claire Sundin, Tino Marget (Mary Campbell, Paula Hayden for part thereof). My special thanks to Michael Buckley, who is not only on the Board but is Company Secretary and also attends to much of the administration of WFWIA.

Over the past 12 years, Women for Women in Africa has grown from a very small group helping just a few women and children to a now recognised DGR1 charity supporting a large number of students and families and planning the building of an important education facility.

We cannot do this without help. We need volunteers who can assist in many and various ways. We are currently looking for a lawyer to join the Board and personnel

who can give some time to our administration. We need sponsors for the education of children, donations to help build our school. Small donations was very welcome as they all add up and meet the shortfall in education costs and also give family assistance that is much needed.

I am also most grateful to all our donors and our sponsors. I would particularly like to thank Chad Lemming at Nova Press in Queensland, who for the past 10 years has done all our printing – newsletters, invitations etc – probono.

We received our first Bequests this year and we are grateful to the donors, they will always be specially remembered by WFWIA and WkW for their generosity and friendship.

So I do ask you, if you can help or would like more information, please talk to any of our Directors.

We are in the process of updating our Website and urge you to look at it as, it will be continually changing, and can bring you up to date with new projects. We also have a very active 'Facebook' so perhaps you would like to join that too.

I am looking forward to the next twelve months and the many challenges because challenges means we are growing.

To quote the words of Martin Luther King "Almost always the creative dedicated minority has made the world a better place".

Thank you,

Marguerite Ryan AM.

Reflecting the past 12 years, I never cease to be amazed by how far we have come and how indebted we are to the many very generous people that have ensure our growth, but I am also indebted to the people of Kibera as they have allowed us to share their lives and welcomed us into their homes and their families and how this has enriched out lives here in Australia.

COMPANY SECRETARY'S REPORT:

By Michael Buckley

The 2015-2016 financial year has again been a hectic time for WFWIA with little respite foreseeable over the next number of years.

We are very lucky to have such a great Kenyan partner for our deeds in Wanawake kwa Wanawake (WkW). WkW is where all of our charitable donations are funnelled through to help the children and women of Kibera slum in Nairobi.

WkW is led by Sr Leonida Kwamboka as CEO, her staff of Rose, Jeremiah, Ben and Humphrey, her volunteer helpers who are usually recent secondary school students, and the board of WkW led by Br Russell Peters as chairman. Without them all, we couldn't carry out our plans to help all in Kibera.

One major accomplishment in May 2016 was establishing a DGR 1 status. DGR means Deductible Gift Recipient. Having DGR 1 means we can now send our own received donations overseas and keep tax-exemption status for our donors. In order to gain this, we became accepted by the ACNC (Australian Charities and Non-profits Commission) as a Public Benevolent Institute by our work of trying to relieve poverty by the means of education.

This was a long and complicated scenario but thoroughly worthwhile for the future of WFWIA. Before this, we had to use other DGR 1 bodies like Rotary International to create projects for us in order for them to send our donations via them to Kenya and WkW. We still have to officially alter our constitution to include a few clauses required by the ATO and hope these are passed at our AGM.

Administrative demands on WFWIA have increased markedly and we require some voluntary expertise in marketing to assist us. Please contact us with suggestions about suitably qualified persons.

The 2017 financial year looks to be a year filled with great expectations.

OUR PROJECTS:

1. EDUCATION

By far our major project remains the provision of education through student sponsorship for the children of Kibera accounting for the majority of our budget until we begin building at Kitengela. Without this education sponsorship, many children would never complete primary school education thus rendering them into life-long poverty through the inability to gain meaningful employment. There are no social service benefits available in Kenya!

We have students ranging from 5 year olds to young adults completing post-graduate tertiary degrees. We have many alumni now with university degrees. One of these is a delightful young woman named Davina who is currently pursuing a

post-graduate degree in nursing. That is a long and extremely successful journey for both her and her sponsor throughout. Mary and Greg, we offer you a tremendous thank you for helping Davina as we do to each and every sponsor for our children's education.

The numbers of students at each level continue to subtly alter with time with more primary students moving into the program and more students moving into post-secondary courses. Post-secondary encompasses vocational certificate courses, diplomas and degrees. These courses are not cheap and none of it can be done without our willing sponsors here. Without extra education after completing secondary education, many students fail to obtain permanent jobs and become part of the over 40% unemployed in Nairobi. As expected, every little extra bit of further education can assist students to create a more sustainable life for themselves and their families.

(Table of student numbers over time)

Year	Primary	Secondary	Post - secondary	Informal School	Total
2011	46	149	10	17	222
2012	60	104	20	20	204
2013	75	102	37	15	229
2014	75	112	38	18	243
2015	70	117	40	21	248
2016	77	120	57	13	267

The costs for schooling in Kenya have markedly increased in the past 24 months with few signs of a slowdown in sight, due to increasing teacher's salaries (long overdue) and extra-curricular activities becoming a normal part of the Kenyan education system, just like our schools here.

This has resulted in our need to increase our education sponsorships for all primary and secondary students to \$1,250 for the 2017 school year. Despite this rise from \$1,100 for 2016, WFWIA will still take a shortfall in funds for these students due to the schools' fee rises. It is anticipated that sponsorship fees may increase again for the 2018 school year but the amount is incalculable at present.

WFWIA understands the demands placed on donors and sponsors for money and we have held increases to as minimal a figure as possible for the 2017 school year. Tertiary education students often have extra requirements to have their own computer to access teaching notes and email reports back to teachers. Suitable laptops range from \$500-700 AU (in Kenyan equivalent) for students and we occasionally need to ask sponsors to assist in these purchases. Unfortunately this is a part of modern educational requirements and we try to assist when possible.

2. WOMEN'S GROUP

The aim of the group is to assist the women to attain the necessary skills to sell their products locally and increase their income to aid their families.

The women's group is coordinated by staff members at WkW alongside long-term beneficiaries but it has remained difficult to obtain suitably qualified teachers to train the women in the necessary skills of clothes-making, bead and bag making and the like. WkW are working through these difficulties at present.

3. KITENGELA SCHOOL

Thanks to generous donors, land was bought in the name of Women for Women in Kenya, a Kenyan Charitable Trust created by us, at Kitengela 30 kms outside Nairobi. We have outline plans for this development and further input is needed from a local committee recently created in Nairobi. We appreciate that it is too difficult to build a Kenyan school from Australia without local involvement.

It is planned to build a pre-school, primary school, secondary school, an orphanage and dormitory accommodation for up to 500 students from Kibera with the same numbers to come from the Kitengela region. We have donors willing to assist us with the stage 1 building plan to develop an early primary school. The donors do have conditional requirements and include us acquiring administrators to manage the school. Our initial planned ones were unable to sign but we have found another group who hopefully will sign an initial MOU very shortly.

The importance of this school is for our children of Kibera to gain a quality education from pre-school to completion of secondary school in a safe and friendly environment away from the ever-present dangers of Kibera. The staff at WkW will also appreciate the fall in number of schools used. Currently there are over 80 schools where are students attend. This is a nightmare for the staff at WkW when you consider the many different books, uniforms, bedding, lockers and transportation to and from schools at term beginnings and endings.

More will be said about Kitengela in future newsletters and emails. The school at Kitengela is a long-term project and much extra funding is required before completion. We need your on-going support.



Images from the WkV Centre

FINANCIAL REPORT:

By Aleks Kulesza

Financial Accounts for Yr 2015-16 ending 30 June 2016 have been prepared by Mr Paul Briglia and audited by Mr Mark Robb from Willmott Robb and are tabled here for adoption. Note, the Financial Statement was also forwarded via email to all on the WFWIA mailing list on 25 October 2016.

The 2015/16 year has again been very consistent to the previous year 2014/15. At the end of 30 June 2016 our Net Cash Asset Balance was \$650,028; compared with \$554,496 at the end of 30 June 2015. Note \$650,028 includes \$102,907 as donations for the potential development of our land at Kitengela.

Revenue was again strong and consistent over Yr 2015/16, and comparable to Yr 2014/15

General Expenditure is almost double to our prior year at \$41,194, however this includes our major fundraising function expenditure prime cost of \$19,169

The 2015/16 year saw another full year of general administration and functioning of our WkW Centre in Nairobi. It is pleasing to see that WkW have set the 2014, 2015 and now 2016 budget, account monthly and adhere to the budget.

As a guide, at 1 October 2016, overall bank account balances are - * approximately:

- \$460,000 AUD approx here in AUS under control of WFWIA
- \$215,000 US approx here in AUS under control of WFWIA
- \$36,000 AUD approx in Kenya under control of WkW.
- \$75,000 AUD approx in Kenya held in trust by WkW (for Kitengela related expenditure)

The current funds held in Kenya are almost sufficient to cover the WkW budget for the remainder of 2016, and the current AUS surplus easily covers our 2017 WkW budget. In October each year we start our annual collection of endowment funds. For Yr 2016/17 this should generate an additional \$250,000 - \$300,000 approx.

**Women For Women in Africa
Foundation**
ABN 23016246794

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE, 2016**

WOMEN FOR WOMEN IN AFRICA FOUNDATION

BOARD OF GOVERNANCE REPORT

BOARD MEMBERS REPORT FOR THE YEAR ENDED 30 JUNE 2016

1 STRUCTURE

Women for Women in Africa Foundation is a Trust founded by Marguerite Anne Ryan on 24th April, 2006. The Trustee of the Trust is Women for Women in Africa Ltd. ACN 119 334 066 a company limited by guarantee incorporated on 12th April, 2006.

2 INFORMATION ON BOARD MEMBERS

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

Marguerite Anne Ryan, AM, appointed 20th April, 2006 - Member, Order of Australia
Richard David Ruskin, appointed 7th November, 2012
Peter Dougal Toms, appointed 7th May, 2009 - School Principal (Retired)
Aleks Kulesza appointed 6th May, 2014
Dr. Michael John Buckley, appointed 1st October, 2014. - Registered Medical Practitioner (Retired)
Constantine A. Marget, appointed 8th September, 2015

In addition the following served as directors throughout the financial year:

Brendan Noel O'Brien, Appointed 7th November, 2012, resigned 25th October, 2015 - Lawyer
Paula Mary Hayden, Appointed 18th September, 2007, resigned 9th March, 2016
Claire Sundin, Appointed 26th October, 2015, resigned 29th July, 2016

3. THE GOALS OF WOMEN FOR WOMEN IN AFRICA FOUNDATION ARE:

- (a) To provide access to education for under privileged children and adults in Kenya; and
- (b) To provide opportunity to impoverished women in Kenya to develop independent sources of income and sustenance to support their families.

Women for Women in Africa Foundation works with its partner Kenyan charity, Wanawake kwa Wanawake, and other charitable organisations, to achieve these goals.

There were no changes in the nature of the principal activities of the Foundation during the financial year.

4. REVIEW OF OPERATIONS

The Foundation generated net funds of \$592,222 (2015 - \$511,645) during the year from which funds totalling \$496,690 (2015 - \$498,124) were utilised to support its international programs.

5. REVIEW OF FINANCIAL POSITION

The cash position of the entity at 30 June 2016 was \$650,028, compared to \$554,496 in 2015.

6. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Foundation during the year.

7. MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

During 2014/15 some funds generated by the Foundation were used to assist in the acquisition of land in Kenya for the eventual construction of a school. The land is owned by Women for Women in Kenya Foundation Charitable Trust. The project is still in the planning stage.

8. ENVIRONMENTAL REGULATION

The entity is not subject to significant environmental regulation in relation to its operating activities in Australia.

9. MEMBERS' INTERESTS IN CONTRACTS

No material contracts involving members of the Board were entered into since the end of the previous year or existed at the end of the financial year.

WOMEN FOR WOMEN IN AFRICA FOUNDATION

10. MEMBERS' WARRANTIES

In accordance with the Company's Constitution each member of the company is liable to contribute A\$100 in the event that there was a deficiency on winding up. The total amount members would contribute is A\$600.

Signed in accordance with a resolution of the Board of Governance.



Marguerite A Ryan

Chairperson

Date 26th October 2016,

**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, 2016 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 Practicing Accountants (CPA) Australia

Dated at Glen Iris this 19th October 2016

Mark Robb
DIRECTOR

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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, the statement of comprehensive income, statement of changes in equity and statement of cash flows, table of cash movements for the year then ended 30 June 2016, 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.



Liability limited by a scheme
approved under Professional
Standards Legislation.



Disclaimer

Receipts from donations and other fundraising activities are a significant source of revenue for Women for Women in Africa Foundation non-reporting entity. Women for Women in Africa Foundation has determined that it is impracticable to establish control over the collection of donations and other fundraising activity revenue prior to entry in its financial records. Accordingly, as the evidence available to us regarding revenue from these sources was limited, our audit procedures with respect to donations and other fundraising activity revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether donations and other fundraising activity revenue obtained by Women for Women in Africa Foundation are complete.

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 2016 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
Certified Practicing Accountants (CPA) Australia

19th October 2016

291a Tooronga Road
GLEN IRIS VIC 3146

WOMEN FOR WOMEN IN AFRICA FOUNDATION

**BOARD OF GOVERNANCE DECLARATION
IN RELATION TO THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

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 attached, present fairly the trust's financial position as at 30th June, 2016 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.
- 4 The financial statements and notes have been prepared in accordance with the Australian Council of International Development Code.

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

Director: Marguerite Rya

Director: [Signature]

Director:

Dated this 26 day of OCTOBER 2016.

WOMEN FOR WOMEN IN AFRICA FOUNDATION

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
Revenue from operating activities		
Education Development Receipts	154,156	112,711
Endowment Receipts	262,450	271,987
Donations for Kitengela	110,060	126,000
Other revenue from operating activities	<u>102,907</u>	<u>7,175</u>
	<u>629,573</u>	<u>517,873</u>
Revenue from outside the operating activities		
Interest	3,843	13,317
Total Revenue	<u>633,416</u>	<u>531,190</u>
Expenses		
Bank Fees	2,954	2,126
Travel Costs	1,496	4,052
Regulation Fees - ACFID	5,293	2,715
IT Costs	2,327	1,446
Audit fees	2,200	2,200
Administration expenses	3,341	2,982
Function Costs	19,169	4,024
Other Expenses	<u>4,414</u>	<u>-</u>
Total expenses	<u>41,194</u>	<u>19,545</u>
Surplus/(Deficit) from continuing operations	592,222	511,645
Less - Funds contributed to International Programs	<u>496,690</u>	<u>498,124</u>
Surplus of Revenue over Expenditure for Year	<u>\$95,532</u>	<u>\$13,521</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

WOMEN FOR WOMEN IN AFRICA FOUNDATION

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016**

	2016	2015
ASSETS		
Current Assets		
Cash and cash equivalents	650,028	554,496
Trade receivables		
Investments		
Total Current Assets	<u>650,028</u>	<u>554,496</u>
Non-current Assets		
Property, plant and equipment		
Total Non-current Assets	<u>-</u>	<u>-</u>
Total Assets	<u>650,028</u>	<u>554,496</u>
LIABILITIES		
Current liabilities		
Trade and other payables		
Short-term provisions		
Total Current Liabilities	<u>-</u>	<u>-</u>
Non-current Liabilities		
Long-term provisions		
Total Non-current Liabilities	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
Net Assets	<u>650,028</u>	<u>554,496</u>
FUNDS		
Contribution by Founder	100	100
Designated funds	649,928	554,396
Total Funds	<u>650,028</u>	<u>554,496</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

WOMEN FOR WOMEN IN AFRICA FOUNDATION

**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 30 JUNE 2016**

	Designated Funds \$	Trust Settlement \$	Total \$
BALANCE 1ST JULY, 2014	540,875	100	540,975
COMPREHENSIVE INCOME			
. Surplus for Year	13,521	-	13,521
BALANCE 30TH JUNE, 2015	554,396	100	554,496
COMPREHENSIVE INCOME			
. Surplus for Year	95,532	-	95,532
BALANCE 30TH JUNE, 2016	\$649,928	\$100	\$650,028

The above Statement of Changes in Funds should be read in conjunction with the accompanying notes.

WOMEN FOR WOMEN IN AFRICA FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
CASHFLOWS FROM OPERATING ACTIVITIES:		
Receipts from benefactors:		
. Donations	526,666	510,698
. Functions	102,907	7,175
Interest Received	3,843	13,317
Payments to Suppliers	(41,194)	(19,545)
Transfers to Beneficiaries	(496,690)	(498,124)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>95,532</u>	<u>13,521</u>
CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH ASSETS	<u>95,532</u>	<u>13,521</u>
CASH ASSETS AT BEGINNING OF PERIOD	<u>554,496</u>	<u>540,975</u>
CASH ASSETS AT END OF PERIOD	<u><u>\$650,028</u></u>	<u><u>\$554,496</u></u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

WOMEN FOR WOMEN IN AFRICA FOUNDATION

**TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES
YEAR ENDED 30TH JUNE, 2016.**

	Cash Available at Beginning of Year	Cash Raised During Year	Cash Disbursed During Year	Cash Available at end of Year
For Education costs	554,396	482,162	386,630	649,928
To Support Kitengala Project	-	110,060	110,060	-
TOTAL	554,396	592,222	496,690	649,928

The above table of Cash Movements should be read in conjunction with the accompanying notes.

WOMEN FOR WOMEN IN AFRICA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report has been prepared in accordance with Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and Urgent Issues Group Interpretations.

It is prepared in accordance with the historical cost convention. Unless otherwise stated the accounting policies adopted are consistent with those of the previous year.

The financial report complies with Australian Accounting Standards, which included Australian equivalents to International Financial Reporting Standards (AIFRS).

The financial statements have been prepared in accordance with the ACFIB Code.

(a) Property, Plant and Equipment

The Foundation does not have an interest in property, plant or equipment but has financially supported the acquisition of two properties in Kenya by associated entities registered in Kenya. Both properties are used or are to be used in assisting the Foundation achieve its objectives in the education of underprivileged children

(b) Employee Benefits

The Foundation to date has not been required to employ staff, all regular administrative functions being on a pro-bono basis. Consequently there are no employee entitlements recognised.

(c) Investments

Interest income from investments is recognised as earned and where appropriate is reinvested.

(d) Cash and Cash Equivalents

Cash includes all bank accounts including monies invested on term deposits.

(e) Tax Exemption

The Foundation is exempt from payment of income tax under Section 50-5 of the Australian Income Tax Assessment Act 1997.

(f) Revenue

Revenue is recognised when the donations are received.

NOTE 2: UNRECORDED DONATIONS

During the year there were no funds made available by Australian benefactors directly to projects sponsored by the Foundation in Kenya. (2015-\$756,000)

NOTE 3: CONTINGENT LIABILITIES

The Foundation had committed to assist in the funding of the construction of a school building in Kenya. The project is still in planning stage. Assistance will be sought from benefactors to cover the Foundation's exposure to the costs.

NOTE 4: EVENTS OCCURRING AFTER REPORTING DATE

At the date of this report there is no other matter or circumstance which has arisen since 30th June, 2015 that has significantly affected or may significantly affect:

- (a) the Foundation's operations in future financial years, or
- (b) the results of these operations in future financial years, or
- (c) the Foundation's state of affairs in future financial years