

GWI Annual Report 2015

Expanding Horizons



Graduate Women International (GWI)

Until April 2015, International Federation of University Women (IFUW)

Graduate Women International (GWI),

founded in 1919 as the International Federation of University Women (IFUW), is a worldwide, nongovernmental organisation of women graduates, whose purpose is to:

• promote lifelong education for women and girls



Contents

MESSAGE FROM THE PRESIDENT AND THE EXECUTIVE DIRECTOR	5
A COMMON AGENDA: GWI MEMBERSHIP	6
ADVOCACY	8
GIRLS' CHARGE	11
BINA ROY PARTNERS IN DEVELOPMENT PROGRAMME (BRPID)	12
PARTNERSHIPS, DONORS AND SUPPORT	12
LOOKING AT THE NEXT TRIENNIUM	13
A FEW HIGHLIGHTS	14
LIST OF NATIONAL FEDERATIONS AND ASSOCIATIONS	16
FINANCIAL VIEW OF GWI	18
GWI SPEND COMPARISON	19
FUNCTIONAL REVENUE AND EXPENDITURE STATEMENT	20
REPORT OF THE AUDITORS ON THE FINANCIAL STATEMENTS	22
BALANCE SHEET	23
STATEMENT OF REVENUES AND EXPENSES	24
NOTES TO THE FINANCIAL STATEMENTS	26
MOVEMENT IN UNRESTRICTED FUNDS	29
MOVEMENT IN RESTRICTED FUNDS	30
STAFF LIST	31

Message from the President and the Executive Director

This year was an exciting year full of significant changes. The most visible change was the new name, Graduate Women International (GWI), which was voted in by a majority of members on the grounds that 'Graduate Women' better reflects the more inclusive nature of GWI's membership, which is open to all women who have attained a degree, diploma or equivalent qualification from an institution of higher education. The greatest financial achievement was that as an international nongovernmental organisation, GWI gained tax exemption in Switzerland and in New York State.

We have welcomed new groups into our organisation, from Afghanistan, Democratic Republic of Congo, Ghana, Lithuania, Senegal and Tajikistan, as well as a wide variety of independent members, further spreading our geographic presence. Our membership benefits are well appreciated by our members and confirm the broad range of interests that our members have, depending on the country and the specific programmes of each national federation and association (NFA).

Capacity building has continued apace, with the support of the Virginia Gildersleeve International Foundation (VGIF). Each capacity building workshop, held on three continents, has yielded a number of subsequent activities such as the formation of new national federations and associations, the launch of mentorship programmes and the creation of workshops for teenage girls in school to encourage them to complete secondary school.

GWI launched the *Teachers for Rural Futures* pilot project in Uganda, to educate young women teachers for rural areas, and *Girls' Choices*, which supports teenage girls to complete secondary school and transition to university, further education or professional work. The grass roots Bina Roy Partners in Development (BRPID) projects this year centred on combating illiteracy in Nigeria, and enabling girls and women to gain life skills and thus sustainable livelihoods in Sierra Leone, a country which was severely affected by the Ebola outbreak.

All the hard work accomplished in expanding networks, ensuring visibility and advocating efficiently resulted in GWI presence at several major international events: a panel at Girls and ICT at the International Telecommunications Union (ITU) in Geneva, the Ministerial meeting on Education 2030 in Incheon, a panel at the Ministerial meeting on ICT and Education in Qingdao, and a panel at the Brookings Institution side event on girls' education and leadership at the United Nations General Assembly in New York. GWI was able to feed into the consultation process to finalise the Education 2030 agenda prior to the Incheon Ministerial meeting.

The number of subscribers to our weekly Update newsletter continued to grow and our website showed regular progress in retaining visitors, as well as boosting the number of new visitors. We look forward to the 32nd Conference in Cape Town in 2016, which will be the last Conference before GWI celebrates its 100 years of existence.

Catherine A. Bell
President

Catherin Bell

Danièle A. Castle
Executive Director

Globally, two thirds of the world's 775 million illiterate adults are female.

> Over 69 million adolescents are not attending primary or secondary school.

One additional school year can increase a woman's wages by 10–20%.

On average, women's wages represent only 85% of men's wages.

Research has shown that women do not consider STEM careers to be family-friendly.

Among the leading knowledge-based economies, 30% of women leave science and technology due to inflexible work hours and lack of child care.

A Common Agenda: GWI Membership

GWI continued to work hard to support and augment its membership base, through providing such services as capacity-building workshops, policy seminars, webinars, outreach, toolkits and "Train the trainer" sessions. Three regional workshops were held, in Kenya, Bulgaria and Fiji, with participants from each region attending. Each participant left with a renewed enthusiasm and commitment to growing their own national federation or association. National workshops were run in Australia and France, and provided the platform for people to meet, greet and reassess activities and plans.

Two policy seminars were run with great success, in Kenya and Fiji, with television, radio and print coverage. Attendance at the seminars included ambassadors, United Nations (UN) representatives, local nongovernmental organisations (NGOs) and interested parties. Both seminars created lively discussions and excellent networking opportunities for local groups.

Webinars spanning different subjects focused on GWI and its activities, personal development and policy/advocacy. Attendance remained steady and participants demonstrated great interest through their presence and dialogue online. In fact, the format allows groups of members to attend, with one computer in a room and several people watching and participating. The series will continue through 2016.

Leadership and staff were hosted by the annual general meetings of different member NFAs, notably in the United States and Ireland, as well as the regional meeting of University Women Europe (UWE). Such meetings are the occasion to meet national members and for GWI to discuss its progress and activities. As an international federation spanning all continents, it is important that members meet the federation's representatives and understand the overall activities which benefit

each individual country. The strong unified voice of GWI lends its support to each separate voice in-country, creating more overall clout and more gravitas.

In a continuing effort to provide services, the office of GWI has provided several toolkits to support grassroots activities. These included an advocacy toolkit in four parts, and a fundraising toolkit, which were distributed to all members and are available online in the Members Corner, the members-only section of the GWI website. GWI continues to populate the Members Corner with tools and information such as webinar recordings and policy updates.

Board of Officers

The Board of Officers is voted in by the national federations and associations (NFAs) of Graduate Women International (GWI) for a period of three years.

The current Board has been in place since August 2013 and will remain in place until August 2016.

2013-2016

President

Catherine Bell, South Africa

Vice-President

Ayden Birerdinc, Turkey

Vice-President

Susan Russell, Canada

Vice-President

Jennifer Strauss, Australia

Vice-President

Margaret Tait, Great Britain

Treasurer

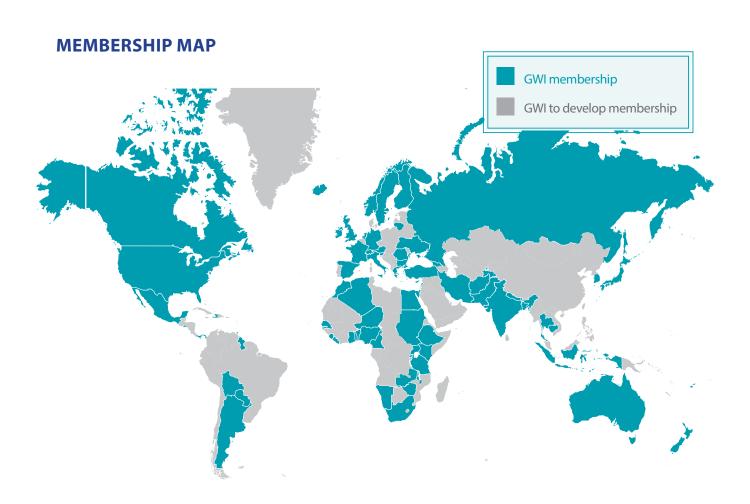
Elsbeth von Navarini, Switzerland



Several "Train the trainer" sessions were run, to spread the *Girls' Choices* programme, i.e. a series of workshops aimed at supporting girls to complete secondary school and transition to university, further education or professional work. The workshops have been run by members in Kenya and Ghana, and are due to be launched in the Democratic Republic of the Congo and Fiji in 2016.

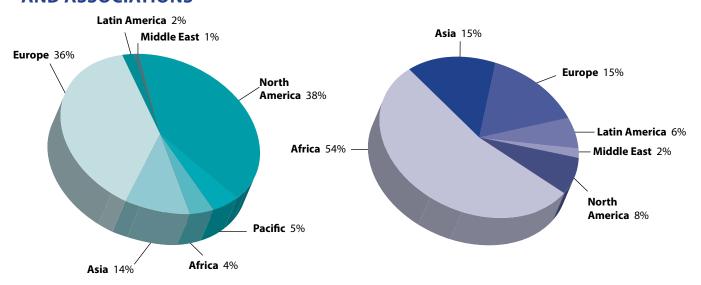
Six NFAs lost membership this year due to non-payment of dues:
Armenia, Croatia, Indonesia, Moldova, Pakistan, and Tonga. Germany,
unable to pay its arrears and current dues, resigned from the Federation in 2015. The
Netherlands also resigned, although a new group is being constituted and will join GWI in 2016. Although they
recognised the huge progress of GWI in 2014 and 2015, the reason invoked for their leaving was the years of
inactivity prior to 2013. Afghanistan, Democratic Republic of the Congo (DRC), Ghana, Lithuania, Senegal and
Tajikistan were all voted in as new members. Five other applications from different countries are under discussion.
The number of independent members has increased, raising the number of countries in which GWI has a presence.

Finally, the name change from the International Federation of University Women (IFUW) to Graduate Women International (GWI) by a majority membership vote (over two thirds) prompted some member associations to change their own names, notably Israel and Scotland.



NATIONAL FEDERATIONS AND ASSOCIATIONS

INDEPENDENT MEMBERSHIP



TWINNING

GWI's Twinning programme offers national federations and associations (NFAs) and/or branches within NFAs the opportunity to engage in a partnership with a fellow NFA or NFA branch to share knowledge, skills, best practice and achieve common goals. To empower girls and women through lifelong education, many people need to work together and Twinning is one of GWI's programmes designed to facilitate such partnerships. The Otago branch of the New Zealand Federation of Graduate Women (NZFGW) and the Sierra Leone Association of University Women (SLAUW) are working together on a Twinning project to build links between their members through an active exchange; they support girls in Sierra Leone to complete secondary school and connect the girls in an exchange with high school girls in Otago. Applications for Twinning projects are submitted yearly.

Advocacy

2015 was a busy year for GWI and its NFAs, as GWI was active on the advocacy front with different international organisations and other relevant stakeholders. GWI was invited to high profile meetings and events. The organisation has been strengthening its voice and is once again being consulted on many different issues concerning education.

As in previous years, GWI participated in the Commission on the Status of Women (CSW) meetings in New York in March, with a delegation of GWI members from all over the world. It was an occasion to strengthen ties with existing partner organisations and meet new ones. GWI's oral statement was successfully presented by a member of GWI's American association, Women Graduates-USA (WG-USA), on the subject

Glossa	Glossary of terms				
CSW	Commission on the Status of Women				
ECOSOC	United Nations Economic and Social Council				
HRC	Human Rights Council				
ILO	International Labour Organization				
ITU	International Telecommunications Union				
UN	United Nations				
UNESCO	United Nations Educational, Scientific and Cultural Organization				
UNGA	United Nations General Assembly				

of women's economic empowerment as an essential condition for sustainable development, social change and fiscal growth, requiring concerted interdisciplinary and multilateral action. GWI's oral statement to ECOSOC in July underlined that literacy is a fundamental life skill and the cornerstone of personal autonomy, social inclusion and economic empowerment. The barriers indigenous girls and women face in regard to completing secondary and tertiary education were the focus of the oral statement presented at the Human Rights Council in September. GWI continues to pursue its advocacy strategy to reach its vision of 100% of girls worldwide completing secondary school.

2015 ADVOCACY HIGHLIGHTS

NEW YORK, Cities for CEDAW virtual conference supported by GWI United Nations Representatives.
GENEVA, Universal Periodic Review (UPR) 21st session attended by GWI United Nations Representatives.
NEW YORK, Commission on the Status of Women Session 59 (CSW59) - GWI submitted a written statement and an oral statement to the CSW59.
GENEVA, Human Rights Council 28th Session (HRC28) attended by GWI United Nations Representatives.
PARIS, Education for All Global Monitoring Report - GWI participated in the launch of the Global Monitoring Report 2000 - 2015.
INCHEON, World Education Forum (WEF) and Ministerial meeting - GWI Executive Director Danièle Castle participated.
QINGDAO, UNESCO Information and Communication Technologies and Post- 2015 Education Conference - GWI Executive Director Danièle Castle spoke on a panel on Empowering women and girls.
GENEVA, Girls in ICT Day – GWI Executive Director Danièle Castle was a guest panel speaker.
GENEVA, Human Rights Council 29th Session (HRC29) - GWI submitted a written statement.
NEW YORK, ECOSOC - GWI presented an oral and a written statement.
GENEVA, Human Rights Council 30th Session (HRC30) - GWI submitted an oral and a written statement.
NEW YORK, United Nations General Assembly (UNGA) - 193 world leaders committed to 17 Sustainable Development Goals (SDGs).
NEW YORK, GWI participated in a side event hosted by the Brookings Institution, with GWI President Catherine Bell on the panel.
NEW YORK, GWI President Catherine Bell attended the launch of the Cyberviolence Against Women and Girls report by the UN Broadband Commission for Digital Development Working Group on Broadband and Gender.
GENEVA, Universal Periodic Review (UPR) 23rd session. GWI participated in the Friends of Economic Social and Cultural Rights group meeting.
PARIS, UNESCO Education 2030 Framework for Action.
GENEVA, UNESCO consultation on the Higher Education Recognition Conventions to which GWI contributed.

GWI participated in several panels and consultations, either online or in person: the Public Policy Exchange symposium on "Employment and Social Inclusion in Europe: Ways Forward for the Young Jobless Generation", Brussels; the World Education Forum, Incheon; the justiciability of economic, social and cultural rights (ESCRs), Geneva; and the UNESCO consultation on the Higher Education Recognition Convention, Paris. It has been active in the different United Nations (UN) centres (Geneva, New York, Paris and Vienna) through its invaluable teams of GWI UN Representatives, who have attended meetings on a wide variety of subjects to relay the GWI messages and advance the cause of girls' and women's education. The GWI Manifestos and the GWI Position Papers have been used at meetings throughout the world, promoting the need for lifelong education for all girls and women.

SOME ORAL AND WRITTEN STATEMENTS ACCEPTED

- CSW59 Economic Empowerment of Women
- CSW59 parallel event Women in Peacekeeping
- NGO CSW Beijing +20 Geneva Women and the Economy
- **HRC30** Promoting equal access to quality secondary, tertiary and continuing education for indigenous girls and women
- ECOSOC Combating global illiteracy in the post-2015 development agenda

SOME ORAL AND WRITTEN STATEMENTS CO-SIGNED

- HRC29: The Third Phase of the World Programme for Human Rights Education for Media and Journalists (initiated by NGO Working Group on Human Rights and Education)
- Statement on Political Declaration and Working Methods of CSW (European Women's Lobby et al.)
- Global Study for Children Deprived of Liberty: call for special rapporteur (Defence for Children International)

 HRC30 NGO Working Group on Human Rights Education and Learning of the Conference of NGOs (CoNGO) in Consultative Relationship with the UN

GWI has extended its informal relationships with different UN bodies, including United Nations Conference on Trade and Development (UNCTAD) and International Telecommunications

Union (ITU). The latter is highly invested in increasing girls' and women's participation in information and communication technology and organises a yearly Girls in Information and Communication Technology (ICT) Day. The campaign package was promoted to all GWI's NFAs and GWI was present at ITU on the day, both at a high-level lunch discussion with the Secretary-General and on an international panel. President Catherine Bell was invited to join a prestigious panel at the UN General Assembly, hosted by the Brookings Institution Center for Universal Education (CUE).

GWI attended the United States (US) mission in Geneva's "Salon on girls' education", a programme championed by the US Ambassador in Geneva. GWI has

child marriage, Girls not Brides.

also been accepted into the international alliance to fight

Girls CHARGE

In 2014 GWI joined the Collaborative for Harnessing Ambition and Resources for Girls' Education (Girls CHARGE), convened by the Center for Universal Education (CUE) at the Brookings Institution and the No Ceilings Initiative at the Clinton Foundation, to unite efforts on girls' education behind five priorities that require urgent attention: Access, Safety, Quality Learning, Transitions, and Leadership. GWI's membership was officially announced in 2015.

The projects that GWI has developed and is delivering in different countries, *Teachers for Rural Futures* and *Girls' Choices*, are part of the CHARGE commitment that the organisation has made. The projects fulfil GWI's mission to address the barriers to education for girls and women.

Teachers for Rural Futures aims to increase access to quality secondary education for girls in rural communities starting in Northern and Eastern Uganda through teacher training and development. The project will increase the number of qualified and trained women teachers in secondary schools in these rural communities. Two girls from Buyende, in rural Uganda, have started their teacher training courses at Makerere University. The aim is to train 50 teachers over the next few years. The participants are integrated into the activities of GWI's national member association in Uganda, the Uganda Association of University Women (UAUW), which provides them with a strong support network of professional women. Upon graduation, project participants will take up their rural teaching posts and remain there for at least two years. Students practise teaching in their rural communities during their university studies and are supported to become ambassadors for girls' education. Community sensitisation, led by project participants, builds support for women teachers and girls' education in the project communities and begins to shift overall community attitudes and behaviours towards gender.

Girls' Choices involves partnerships with secondary schools, GWI members, and local authorities. Workshops and mentoring are led by in-country GWI members who are champions for girls' education and provide inspiring role models. Market-driven and based on best practice, Girls' Choices delivers a powerful platform to mobilise local leaders for girls' education and create change. The project takes place over six months with workshops on self-confidence, career development, leadership, gender stereotypes and human rights. Concurrently, the girls receive mentoring and are encouraged to set up girls' groups to continue to develop and work towards their goals. Girls' Choices thus provides teenage girls with the space and encouragement needed to explore the possibilities for their future beyond gender stereotypes, creating opportunities for themselves and future generations. Member associations in Ghana, Kenya, the Democratic Republic of the Congo and Uganda are all involved in Girls' Choices. The project has applicability across the world. At the time of writing our association in Fiji is looking into the logistics of implementation.

BENADET AND WINFRED'S STORIES



Winfred and Benadet come from Buyende District in Eastern Uganda, a rural area where the vast majority of girls do not complete secondary school. Winfred and Benadet were amongst the few to complete school. Without the means to go to university, their studies were due to end there. Winfred and Benadet had dreams to become school teachers and increase the number of children in Buyende, particularly girls, who go to secondary school. Through *Teachers for* Rural Futures they are now fulfilling their dreams and have the potential to reach thousands of girls in their future classrooms.

Bina Roy Partners in Development Programme (BRPID)

Supported by VGIF and donors from the GWI membership, especially the Canadian Federation of University Women (CFUW), the BRPID programme has been pursued with great results. With increasingly stringent monitoring and evaluation, working hand in hand with VGIF, the BRPID projects took place in Nigeria and Sierra Leone. Both projects aimed to help grass roots community women to create self-sustaining activities. The projects that were started in 2014 reached completion in 2015 and were successful in promoting their objectives, with results ranging from sustainable crafts sales to training on health promotion. The 2015 projects will reach completion in 2016, just at the time when a new round will begin.

Partnerships, Donors and Support

Virginia Gildersleeve International Fund (VGIF) has pursued its support of GWI's capacity building and grass roots projects. Thanks to VGIF's support, a three-day capacity-building workshop with a "Train the trainer" component was run for the European region, resulting in increased activity and visibility driven by grass roots members.

GWI launched its patron offer and several individuals signed up to show their support. This programme will be more aggressively marketed in 2016, to draw in more individual donors. It is part of the overall fundraising strategy that has been put into place.



adaptability to other national contexts.

The Uganda Teachers for Rural
Futures project is the object of
a crowdsourcing fundraising drive on the
GlobalGiving website. The initial challenge was
to raise 40 individual donors within four weeks.

to raise 40 individual donors within four weeks. Using social media, networks and e-mail, GWI achieved this within the first two weeks and is thus able to have a permanent slot on GlobalGiving and be eligible for further donations online.

Graduate Women International (GWI) signed a partnership with Orange Device Group to develop a new mobile application (app) for initial use in Rwanda and replicability in other countries. This app will provide immediate, easy access to material empowering girls to explore possibilities in their lives beyond traditionally limiting boundaries. While significant progress has been made in gender parity in primary and secondary education enrolment in Rwanda, barriers to achieving gender equality remain. Social norms, gender roles and stigma limit girls' achievements in and beyond school. This mobile app, developed by Orange Device Group with content by GWI, will directly address some of these difficulties, allowing a wide audience to be reached. It will be flexible in its

Some of the invisible work involving research, fundraising and the preparation for the 32nd GWI Triennial Conference in Cape Town has been carried out by unpaid volunteers and interns supporting the staff. Unpaid volunteers at GWI have contributed hundreds of hours over the past year to a value equivalent to more than two full-time junior salaries.



Looking at the Next Triennium

Preparations have continued apace for the 32nd GWI Triennial Conference, which will be held in Cape Town in August 2016 just after the GWI General Assembly. The Conference is taking place at the Cape Town International Convention Centre (CTICC), a modern conference complex that is in the business area of Cape Town and easily accessible to all.

The Conference will comprise four strands, with many different speakers, panels, seminars and workshops for attendees interested in the following themes:

- a) Managing complexity in education
- b) New technologies and their impact on secondary, tertiary and continuing education
- c) Human rights and education
- d) Access to education for girls and women.



www.gwiconference.org

The General Assembly and Conference will be the occasions for the members of many different national federations and associations and others to meet and exchange news, ideas and best practices, for others to get to know GWI and for all to build new relationships for further activities.

Both of these events will be leading up to GWI's centenary anniversary in 2019.

A Few Highlights

Q1

Q2



Launch of Manifestos



Attendance at CSW



Capacity-building workshop Kenya and kick-off *Girls' Choices*



Change of name from IFUW to Graduate Women International (GWI)



Participation in ITU panel on Girls and ICT



Capacitybuilding workshop Bulgaria



Participation in UNESCO closed panel on Mobile technology and gender



Parallel event with sister organisations on girls' secondary education



Policy seminar on Perspectives for Women's Education for Entrepreneurship in Africa



Attendance at World Education Forum Ministerial meeting, Education 2030, Incheon



Panel speaker at Ministerial meeting, Education and ICT, Qingdao



Tax exemption status acquired

2015

Q3

Q4



Kick off pilot project Teachers <u>for Rural Futures</u>



Participation on two panels on Women and Entrepreneurship



Attendance at the launch of the Cyberviolence Against Women and Girls report launch



Capacity building workshop Australia



Capacity building workshop Fiji



Capacity building workshop France



statement delivered on Combatting global illiteracy in the post-2015 development agenda



Presentation at WG-USA AGM



Participation in side event at UNGA with Brookings Institution



Presentation at IrFUW Conference



Policy seminar on Education in the Pacific: Bridging the Gender Gap



Contribution to evaluation of UNESCO's work on Regional Higher Education Recognition Conventions

List of National Federations and Associations

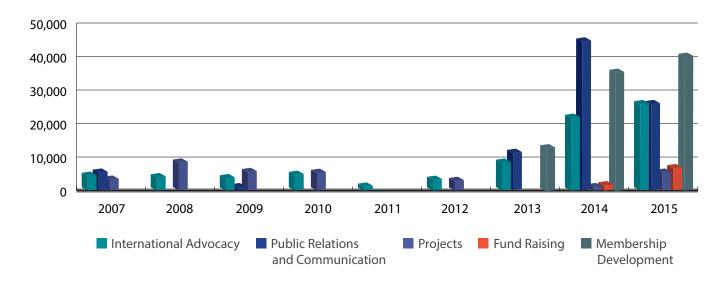
Federación Argentina de Mujeres Universitarias	FAMU
Australian Federation of Graduate Women	AFGW
Verband der Akademikerinnen Österreichs	VAÖ
Bangladesh Federation of University Women	BFUW
Federación Boliviana de Mujeres Profesionales Universitarias	FBMPU
Bulgarian Association of University Women	BAUW
Graduate Women-Cambodia	GW-C
Cameroon Association of University Women	CAMAUW
Canadian Federation of University Women	CFUW
Deutscher Akademikerinnen Bund e.V.	DAB
Egyptian Association of Graduate Women	EAGW
Asociación de Mujeres Universitarias de El Salvador	AMUS
Fiji Association of Women Graduates	FAWG
Suomen Akateemisten Naisten Liitto- Finlands Kvinnliga Akademikers Förbund ry Association	FFUW
Association Française des Femmes Diplômées des Universités	AFFDU
Georgian Association of University Women	GUWNA
Ghana Association of University Women	GAUW
British Federation of Women Graduates	BFWG
Hellenic Association of University Women	HAUW
Hong Kong Association of University Women	HKAUW
Felag Islenzkra Haskolakvenna	FIH
Indian Federation of University Women's Associations	IFUWA
Irish Federation of University Women	IrFUW
Israel Association of Graduate Women	IAGW
Federazione Italiana Laureate e Diplomate Istituti Superiori	FILDIS
Japanese Association of University Women	JAUW
Kenya Association of University Women	KAUW
Association des Libanaises Universitaires	ALU
Lithuanian University Women Association	LUWA
Federación Mexicana de Mujeres Universitarias	FEMU
Nepal Association of University Women	NAUW
Nederlandse Vereniging van Vrouwen met Hogere Opleiding	VVAO
New Zealand Federation of Graduate Women	NZFGW
Niger Association of University Women	NAUW

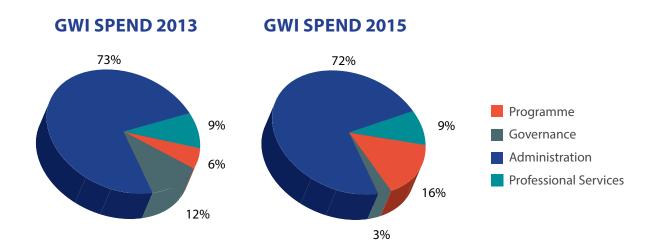
Nigerian Association of University Women	NAUW
Norske Kvinnelige Akademikere	NKA
Asociación de Mujeres Universitarias de Panamá	AMUP
Asociatia femeilor universitare (Romania)	AFU
Federation of Graduate Women (Russia)	FGW
Rwanda Association of University Women	RAUW
Scottish Federation of Graduate Women	SFGW
Sierra Leone Association of University Women	SLAUW
University Women's Association (Singapore)	UWAS
Slovene Union of University Educated Women	SUUEW
South African Association of Women Graduates	SAAWG
Korean Association of University Women	KAUW
Federación Espanola de Mujeres Universitarias	FEMU
Kvinnliga Akademikers Förening Sverige	KAF
Schweizerischer Verband der Akademikerinnen	SVA/ASFDU
Women with University Education Tajikistan	WUET
Thai Association of University Women	TAUW
Association Togolaise des Femmes Diplomées des Universités	ATFDU
Türk Universiteli Kadinlar Dernegi	TUKD
Turkish Cypriot Association of University Women	KTUKD
Uganda Association of University Women	UAUW
Women Graduates-USA	WG-USA
Zambia Association of University Women	ZAUW
Zimbabwe Association of University Women	ZAUW

Financial View of GWI

Spend Comparisons

PROGRAMME SPEND 2007 - 2015

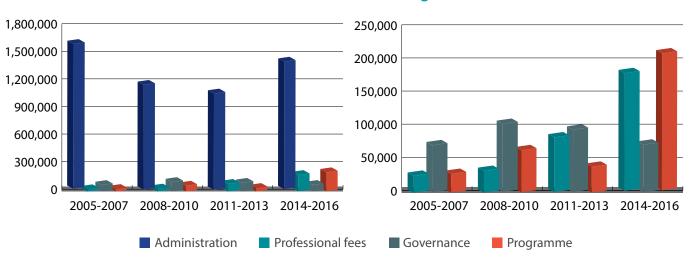




TRIENNIAL SPEND COMPARISONS

TRIENNIAL SPEND COMPARISONS





Functional Revenue and Expenditure Statement - 31st December 2015 (unaudited)

in Swiss Francs

							Adopted Budget
	2015		2014		2013		2015
INCOME							
Dues	329,953	64%	341,008	76%	374,808	95%	379,000
NFA dues	325,144	63%	333,831	74%	354,899	90%	370,000
NFA arrears	2,379	0%	5,864	1%	16,672	4%	5,000
Independent members	2,430	0%	1,313	0%	3,237	1%	4,000
Donations	196,091	38%	58,774	13%	0	0%	2,000
Donations in Kind	3,000	1%	3,307	1%	1,945	0%	0
Training Courses	0	0%	0	0%	0	0%	10,000
Partnership Board	0	0%	0	0%	0	0%	100,000
Administrative fees - Fellowships	0	0%	2,105	0%	0	0%	0
Miscellaneous	0	0%	820	0%	0	0%	1,000
Net (loss) / gain on short- term investments	(13,401)	-3%	43,117	10%	19,055	5%	20,000
TOTAL INCOME	515,643		449,133		395,808		512,000
BEFORE TRANSFERS							
Total Expenditure	685,970		685,556		553,682		624,800
Excess Income / Expenditure (-) before transfers	(170,327)		(236,423)		(157,874)		(112,800)
Transfer from Contingency Fund	0		0		197,917		0
Transfer from IFUW Special Fund	5,000		16,869		14,899		0
Transfer from Frederika Quak fund	0		118,979		0		0
Total transfers	5,000		135,848		212,816		0
Excess of Income or Expenditure (-)	(165,327)		(100,575)		54,942		(112,800)
Accumulated Deficit at the beginning of the year	(100,575)		0		(54,942)		
Accumulated Deficit at the end of the year	(265,902)		(100,575)		0		

	2015		2014		2013		2015	
EXPENDITURE								
PROGRAMME								
International Advocacy	107,306	16%	108,963	16%	73,735	13%	48,479	8%
Public Relations and Communication	91,897	13%	110,829	16%	60,675	11%	88,507	14%
Projects	62,145	9%	52,720	8%	21,283	4%	84,412	14%
Fellowships	1,065	0%	21,411	3%	2,342	0%	3,078	0%
BRPID	12,370	2%	7,650	1%	2,988	1%	6,156	1%
Fund Raising	74,360	11%	56,296	8%	16,542	3%	36,903	6%
Conference	21,958	3%	15,009	2%	4,140	1%	9,226	1%
	371,102	54%	372,877	54%	181,704	33%	276,761	44%
MEMBERSHIP SERVICES Membership Development	99,422	15%	126,138	19%	76,638	14%	127,162	20%
	99,422	15%	126,138	19%	76,638	14%	127,162	20%
GOVERNANCE Board and Committee Meetings	44,468	6%	64,898	9%	60,736	11%	51,530	8%
Board and Committee	44,468 83,566	6% 12%	64,898 11,421	9%	60,736	11%	51,530 66,138	8%
Board and Committee Meetings Governance and								11%
Board and Committee Meetings Governance and Statutory President & Board Travel	83,566	12%	11,421	2%	122,772	22%	66,138	11%
Board and Committee Meetings Governance and Statutory President & Board Travel	83,566 2,135	12%	11,421 6,496	2%	122,772 7,322	22%	7,000	11%
Board and Committee Meetings Governance and Statutory President & Board Travel	83,566 2,135	12%	11,421 6,496	2%	122,772 7,322	22%	7,000	11%
Board and Committee Meetings Governance and Statutory President & Board Travel (President's Travel)	83,566 2,135	12%	11,421 6,496	2%	122,772 7,322	22%	7,000	11%
Board and Committee Meetings Governance and Statutory President & Board Travel (President's Travel) SUPPORT MANAGEMENT Office Management and	83,566 2,135 130,168	12% 0% 19%	6,496 82,815	2% 1% 12%	7,322 190,830	22% 1% 34%	7,000 124,668	11% 1% 20%
Board and Committee Meetings Governance and Statutory President & Board Travel (President's Travel) SUPPORT MANAGEMENT Office Management and Administration	83,566 2,135 130,168 15,655	12% 0% 19%	11,421 6,496 82,815 28,301	2% 1% 12% 4%	7,322 790,830 22,871	22% 1% 34%	7,000 124,668 47,053	11% 1% 20% 8%
Board and Committee Meetings Governance and Statutory President & Board Travel (President's Travel) SUPPORT MANAGEMENT Office Management and Administration IT Finance and Dues	83,566 2,135 130,168 15,655 9,517	12% 0% 19% 2% 1%	11,421 6,496 82,815 28,301 15,841	2% 1% 12% 4% 2%	122,772 7,322 190,830 22,871	22% 1% 34% 4% 3%	66,138 7,000 124,668 47,053	11% 1% 20%

Report of the Auditors on the Financial Statements

REPORT OF THE INDEPENDENT AUDITOR ON THE LIMITED STATUTORY EXAMINATION TO THE GENERAL ASSEMBLY OF GRADUATE WOMEN INTERNATIONAL, GENEVA (PREVIOUSLY INTERNATIONAL FEDERATION OF UNIVERSITY WOMEN, GENEVA)

As independent auditor, we have examined the financial statements (balance sheet, statement of revenues and expenses, notes and statements of movement in restricted funds) of Graduate Women International (previously International Federation of University Women, Geneva) for the year ended 31 December 2015.

These financial statements are the responsibility of the Board of Officers. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and Graduate Women International constitution and by-laws.

Without qualifying our examination conclusion, we draw attention to note 2 in the notes to the financial statements describing a material uncertainty that may cast significant doubt about the ability of Graduate Women International to continue as a going concern. Should the organisation be unable to continue as a going concern, the financial statements would have to be prepared on the basis of liquidation values.

KPMG SA

Pierre-Henri Pingeon Licensed Audit Expert Auditor in Charge Karina Vartanova Licensed Audit Expert

Geneva, 7 June 2016

Enclosures:

- Financial statements (balance sheet, statement of revenues and expenses, notes and statements of movement in restricted funds)

Enclosure 1

Balance Sheet

Balance Sheet as at December 31,		2015	2014
	Notes	CHF	CHF
ASSETS			
Current Assets			
Cash and banks		349,781	109,636
Short term investments	5	55,759	518,265
Accounts Receivable		1,102	15,498
Rent Deposit		5,126	5,12
Conference 2016		52,160	8,37
		463,928	656,898
Non-current Assets			
Work in progress		11,475	(
Fixed Assets		4,580	6,87
		16,055	6,870
Total Assets		479,983	663,768
LIABILITIES AND FUNDS			
Current Liabilities			
Creditors and accrued liabilities		30,573	57,40
Dues received in advance		144,154	139,420
		174,727	196,821
Total Unrestricted Funds	Enclosure 4.1	200,900	366,22
Total Restricted Funds	Enclosure 4.2	104,356	100,72
Total Unrestricted and Restricted Fund	ds	305,256	466,94

Statement of Revenues and Expenses

Statement of Revenues and Expenses for the year ended December 31,	2015	2014
Notes	CHF	CHF
INCOME		
Subscription fees NFAs current	325,144	333,831
Subscription fees NFAs arrears	2,379	5,864
Independent members	2,430	1,313
Donations	196,091	58,774
Donations in Kind	3,000	3,307
Administrative fees - Fellowships	0	2,105
Miscellaneous	0	820
Net (loss) / gain on short-term investments 6	(13,401)	43,117
Total income	515,643	449,132
Total Expenditure (Enclosure 2.2)	685,970	685,556
Deficit for the year	(170,327)	(236,424)
Accumulated Deficit at the beginning of the year	(100,575)	0
Transfer from Contingency Fund (Enclosure 4.1)	0	0
Transfer from IFUW Special Fund (Enclosure 4.1)	5,000	16,870
Transfer from Frederika Quak Fund (Enclosure 4.1)	0	118,979
Accumulated Deficit at the end of the year (Enclosure 4.1)	(265,902)	(100,575)

Statement of Revenues and Expenses

Statement of Revenues and Expenses for the year ended December 31,		2015	2014
	Notes	CHF	CHF
EXPENDITURE			
PROGRAMME			
International advocacy		26,695	22,54
Public Relations and Communication		26,715	46,19
Projects		5,430	1,03
Fund Raising		6,803	1,60
Membership development		41,515	36,64
		107,158	108,02
GOVERNANCE			
Board & Committee meetings		17,573	27,12
Governance & Statutory business		0	
President & Board travel (president's travel)		2,135	5,/3
President & Board travel (president's travel)		2,135 19,708	5,736 32,86 0
President & Board travel (president's travel) GENERAL ADMINISTRATION Salaries & social charges			-
GENERAL ADMINISTRATION		19,708	32,86
GENERAL ADMINISTRATION Salaries & social charges		19,708 424,015	32,86 6
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep		19,708 424,015 30,803	32,86 6 421,47 31,01
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance		424,015 30,803 14,571	32,86 6 421,47 31,01 14,22
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration		424,015 30,803 14,571 17,893	32,866 421,47 31,01 14,22 14,36
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration Staff training		19,708 424,015 30,803 14,571 17,893 4,006	32,866 421,47 31,01 14,22 14,36 2,67
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration Staff training Bank charges		19,708 424,015 30,803 14,571 17,893 4,006 1,788	32,866 421,47 31,01 14,22 14,36 2,67 82
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration Staff training		19,708 424,015 30,803 14,571 17,893 4,006 1,788 493,076	32,866 421,47 31,01 14,22 14,36 2,67 82 484,579
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration Staff training Bank charges PROFESSIONAL FEES Audit		19,708 424,015 30,803 14,571 17,893 4,006 1,788 493,076	32,86 421,47 31,01 14,22 14,36 2,67 82 484,57
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration Staff training Bank charges PROFESSIONAL FEES Audit Bookkeeping		19,708 424,015 30,803 14,571 17,893 4,006 1,788 493,076 8,046 43,416	32,866 421,47. 31,01 14,22 14,36 2,67 82 484,579 7,99 43,41
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration Staff training Bank charges PROFESSIONAL FEES Audit		19,708 424,015 30,803 14,571 17,893 4,006 1,788 493,076	32,866 421,47 31,01 14,22 14,36 2,67 82
GENERAL ADMINISTRATION Salaries & social charges Office rent & upkeep Equipment and maintenance General administration Staff training Bank charges PROFESSIONAL FEES Audit Bookkeeping		19,708 424,015 30,803 14,571 17,893 4,006 1,788 493,076 8,046 43,416 12,276	32,86 421,47 31,01 14,22 14,36 2,67 82 484,57 7,99 43,41 5,55

Notes to the Financial Statements

December 31, 2015

1 Organisation and activity

Graduate Women International (GWI) is a non-governmental organisation (NGO) with headquarters in Geneva, Switzerland. The Federation is active in 60 countries through national federations and associations, and present in more than 80 countries through its independent members.

GWI's main objectives are to promote secondary, tertiary, continuing and non-traditional education for girls and women, promote international cooperation, friendship, peace and respect for human rights for all, irrespective of their age, race, nationality, religion, political opinion, gender and sexual orientation or other status and to advocate for the advancement of the status of girls and women.

GWI is a not-for-profit organisation and is financed mainly by subscription fees paid by the members through their national federation or association (NFA) and by donations from members. Grants for special projects are occasionally provided by outside agencies.

GWI, acknowledged as a public service organization, is currently exempt from all taxes in Geneva as well as at the Federal level.

2 The Federation's strategy

Since the August 2013 General Assembly vote in Istanbul to bring about significant changes to the Federation, the GWI staff have been actively pursuing new membership, programmes, partnerships and funding. Membership offers have been implemented and outreach to commercial partners and foundations has been consistent throughout 2015, culminating in the signature of an in-kind agreement with Orange Device Group. This is the result of the development by the staff and NFAs of attractive projects that funders can support.

Expenditure has been increased relative to 2014 on advocacy, programme and fundraising, to reinforce visibility, seek funds and promote the Federation's activities. Six new national federations and associations (NFAs) have joined and several more are preparing to join in 2016. Germany decided to withdraw its membership effective 2015.

The Federation is making use of GWI's reserves in order to drive programme and membership development both at the international and NFA levels. It has set up two major projects in Africa: Teachers for Rural Futures in Uganda and Girls' Choices across several countries in and outside Africa, in addition to continued support to its membership, strong advocacy, information brokerage and campaigns in favour of girls and women's education.

The 2015 loss is a result of expenditure to carry out the strategic plan and is in line with the deficit budget voted by the General Assembly in 2013. GWI is on target with its activities and proceeding to plan. Additional investments in tools to further the strategic aims of the Federation are being put into place across 2015 and 2016.

The Board of Officers and Finance Committee remain fully committed to the investment required to grow the Federation. The current triennium will end in August 2016. The continuation of operations is subject to a voting process. The outcome of the process is not yet known and there is no indicator on a positive vote to increase the dues to continue the current strategy. In case of a membership vote against the dues increase, the going concern assumption might no longer be supported and the Federation should apply liquidation values.

3 Significant accounting policies

The accounting policies followed for dealing with items which are judged material, or critical in determining the results for the year and stating the financial position, are as follows:

3.1 BASIS OF PREPARATION

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations). Where not prescribed by law, the significant accounting and valuation principles applied are described below.

The financial statements for the year ended 31 December 2015 have been prepared in accordance with the provisions of the new Swiss Law regarding accounting and financial reporting. To ensure the comparability of information, the comparative figures have been restated accordingly with no impact on the net result.

3.2 REVENUE RECOGNITION

Subscription fees are recorded when collected. Subscriptions received in advance of due date are deferred.

3.3 EXPENDITURE RECOGNITION

Capital and non-capital expenditures are expensed as incurred and capitalised when appropriate.

3.4 SHORT TERM INVESTMENTS

Money Market Funds and securities are carried at market value prevailing at year end.

3.5 CONVERSION OF FOREIGN CURRENCIES

Assets and liabilities that arise in currencies other than Swiss francs are translated at rates of exchange prevailing at year end. Revenues and expenses are translated at the approximate rates of exchange prevailing during the year.

3.6 FUNDS

Funds are defined as follows:

Unrestricted funds comprise the working reserves over which the Board of Officers has discretionary control.

Restricted funds represent amounts received from donors where the purpose of the contribution is specific to activities.

4 Exchange rates

The exchange rate used for balance sheet translation was 1 US dollar = 0.990805 Swiss francs and 1 EUR = 1.08261 Swiss francs.

5 Short-term investments

GWI's investments were held in the United States until 2015. Due to management changes in the company managing the funds in the United States, the decision was taken by the GWI Board on the advice of the Finance Committee to transfer the funds into a savings account in Switzerland during 2015, at the Credit Suisse. This was a short term measure that will be reviewed.

6 Net income from short-term investments

	2015 CHF	2014 CHF
Net unrealised exchange (loss)/gain on cash and investments	(21,272)	44,605
Income from short-term investment	3,641	20,876
Unrealised gain/(loss) on investment	4,230	(22,364)
Net (loss) /gain on short-term investments	(13,401)	43,117

7 Commitments

The annual commitment for the rent of the office space and the parking was CHF 26'241 compared to CHF 26'402 in 2014.

Rental guarantees amounting to CHF 5'126 have been provided in favour of third parties (2014: CHF 5'125).

8 Pension fund liabilities

As of December 31, 2015, the pension fund liabilities are CHF 900 (2014: CHF 1'138).

9 Fire insurance

As of December 31, 2015, the fire insurance value of fixed assets amounted to CHF 200'000 (2014: CHF 200'000).

10 Full-time equivalents

The annual average number of full-time equivalents for the reporting year, as well as the previous year, did not exceed 10.

11 Significant events after the balance sheet date

There are no significant events after the balance sheet date which could impact the book value of the assets or liabilities or which should be disclosed here.

12 Risk assessment

The Board, at its annual meeting, reviews and assesses the risks to the organisation. In 2015 the Board analysed risk on a regular basis and held discussions throughout the year. The Board and the Finance Committee recommended reducing monthly expenditure in 2016, and focusing on core activities. 2016 being a Conference year, there will be a high financial impact resulting from the fulfilment of governance requirements, which is part of the plan and duly budgeted.

The risk assessment comprises the following points:

a) Income sources

GWI depends on its national federations and associations (NFAs) for revenue. The GWI office has been working with the NFAs to grow membership; this is beginning to show results as six new NFAs have joined, several more are preparing to join, some existing NFAs have arrested the fall in their membership and 8% have grown their membership.

The fundraising plan developed in 2013 has been pursued actively. The request for tax free status submitted to the Geneva authorities in 2014 was obtained in 2015. Furthermore, tax exemption was also obtained for New York state. In terms of fundraising, GWI was accepted on the crowdsourcing site GlobalGiving, which will deliver some funds in 2016. Orange Device Group has signed an in-kind agreement with GWI for a project to be delivered in 2016. GWI was also part of a consortium which submitted a funding request for an EU project, and has many other funding requests pending.

b) Currency exposure

Despite the fact that GWI is based in Switzerland and operates in Swiss francs where the currency is relatively stable, the NFAs operate in other currencies. Dues are expressed and payable in Swiss francs. Currency fluctuations between the Swiss franc and other currencies can result in the NFAs having to pay more in their local currency as a result of their currency's depreciation; this leads to GWI's currency exposure because the NFAs become unable to pay the dues as expressed in Swiss francs. This can lead to NFAs falling out of GWI as they are unable to pay their full dues.

Movement in Unrestricted Funds

Movement in Unrestricted Funds	2015	2014
Movements in unrestricted funds are analysed as follows:	CHF	CHF
IFUW SPECIAL FUND		
Opening balance	0	11,870
Return from Bina Roy	5,000	5,000
Accumulated loss at year end	(5,000)	(16,870)
Balance as at December 31	0	0
CONFERENCE FUND		
Opening balance	275,597	273,351
Profit from 2013 Conference	0	2,246
Balance as at December 31	275,597	275,597
EQUIPMENT FUND		
Opening balance	105,274	105,274
IT Installation	0	0
Balance as at December 31	105,274	105,274
PUBLICATIONS FUND		
Opening balance	12,828	12,828
Publications	0	0
Balance as at December 31	12,828	12,828
FREDERIKA QUAK FUND		
Opening balance	0	118,979
Accumulated loss at year end	0	(118,979)
Balance as at December 31	0	0
ALICE PAQUIER FUND		
Opening balance	12,741	12,741
Grants for conference	0	0
Balance as at December 31	12,741	12,741
RUTH EM BOWDEN FUND		
Opening balance	60,362	60,362
Donations received	0	0
Balance as at December 31	60,362	60,362
Accumulated Deficit at the end of the year	(265,902)	(100,575)

Movement in Restricted Funds

Movement in Restricted Funds	2015	2014
Movements in restricted funds are analysed as follows:	CHF	CHF
FELLOWSHIPS AND GRANTS FUND		
Opening balance	5,371	21,818
Donations received	5,942	29,696
Grants paid	0	(46,142)
Bank charges	0	0
Balance as at December 31	11,313	5,371
HEGG-HOFFET FUND		
Opening balance	75,201	76,181
Donations received	6,084	1,920
Grants paid	(5,218)	(1,568)
Printing expenses	0	(1,099)
Bank charges	(464)	(233)
Balance as at December 31	75,603	75,201
BINA ROY PARTNERS IN DEVELOPMENT FUND	(BRPID)	
Opening balance	20,148	23,912
Donations received	6,427	6,944
Return to IFUW Special Fund	(5,000)	(5,000)
Grants	(4,135)	(5,708)
Bank charges	0	0
Balance as at December 31	17,440	20,148
Total Balance in Restricted Funds	104,356	100,720

Staff list



Danièle A. CastleExecutive Director



Lorraine MangwiroAdministrative Assistant



Amy PaunilaCommunications and Advocacy Officer



Hélène Queyrane Programme Officer



Caroline StaffellInternational Development Manager

PREVIOUS STAFF

Aoife HegartyAdvocacy and Communications Officer

VOLUNTEERS AND INTERNS

We sincerely thank all the dedicated volunteers within the organisation who have spent time, effort, expertise and knowhow on making the organisation efficient in the promotion of its vision and mission.

We thank our committed United Nations representatives in Geneva, New York, Paris and Vienna, who have carried the GWI banner forth in an articulate manner and with success.

We thank our university interns Isabella Johnson, Alexandra Nulty and Vida Robinson for their hard work, interest and enthusiasm.

We thank our other volunteers, who have given us so much time, goodwill and expertise, each in their own way: Mona Adurty, Séverine Burnet, Ruby Jung, Sara Miante, Julia Napoli, Aoife Ní Fhátharta, Joanna Sapeta, Eliska Sykorova, Rikka Tupaz and Tessa Warriner.



Graduate Women International (GWI)

10, rue du Lac, CH-1207 Geneva, Switzerland Tel: (+41 22) 731 23 80; Fax: (+41 22) 738 04 40 E-mail: gwi@graduatewomen.org; Website: www.graduatewomen.org

© GWI 2016. The contents of this document are copyright.