



GWI Annual Report

2017

From Theory to Action



Graduate Women International (GWI)

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

Graduate Women International (GWI)

GWI, founded in 1919, is the leading international non-governmental organization of women graduates advocating for the advancement of women's and girls' rights, equality and empowerment through the safe access to quality education and lifelong training up to the highest levels whose purpose is to:

- promote lifelong education for women and girls
- promote international cooperation, friendship, peace and respect for human rights for all, irrespective of their age, race, nationality, religion, political opinion, gender, sexual orientation or other status
- advocate for the advancement of the status of women and girls
- encourage and enable women and girls to apply their knowledge and skills in leadership and decision-making in all forms of public and private life.



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Message from the President and the Executive Director

Dear GWI Family:

The GWI Board sends you its warmest greetings!

From **Theory to Action**, 2017 was a year of determination, courage and commonsense actions to move GWI from insolvency to financial stability by dint of encouragement and support from our NFAs, implementation of an austerity budget and unflagging efforts of all concerned. We believe that barring any changes in organizational management, GWI is well on its way to a better future.

In a year filled with highlights, the following stand out:

- Moving to a smaller office which made a commonsense reduction in rent.
- Convening of a world-wide Ad Hoc Committee of members to reach out to NFAs and conducting a ballot vote on a smaller increase in dues, annual budgets for 2018 and 2019 and a more cost-effective choice of auditing firms.
- Building a close relationship with the UN Human Rights Council (UNHRC) in Geneva as we accelerated our advocacy against human rights violations against women and girls. This included submitting written and oral statements to the UNHRC covering:
 - ✓ Girls' Education and the Peace Process
 - ✓ Corruption as a Barrier to Girls' Education
 - ✓ The commemoration of the tenth anniversary of the adoption of the United Nations Declaration on the Rights of Indigenous Peoples, with a specific focus on challenges in achieving the ends of the declaration.
 - ✓ Appropriate education methods for the Elderly
- Strengthening our outreach to mainstream media through issuing press releases and providing templates to our NFAs to adapt to their audiences. Through social media, we know that many of our NFAs have positively reinforced this outreach.
- Continuing to increase and refine our presence on the main social media channels such as Facebook, LinkedIn and Twitter. We now prepare more structured, awareness-building social media campaigns for important days and thematic issues such as the "16 Days of Activism against Gender-Based Violence." We encourage our NFAs to share and participate in these campaigns. Each runs 3-5 days during which we upload three topic-related posts per day:

Mission-based
Strategic Plan

Reduction
in
expenses

Women's
Global
Leadership skills

Commission
on the
Status of Women

Human
Rights
Council

United
Nations
New York,
Vienna, Geneva

- ✓ An awareness-building fact.
- ✓ An Advocacy Idea suggesting how to mobilize communities and influence governments.
- ✓ A “worth reading” article to share links to additional information.

- Supporting professional re-accreditation through Hegg Hoffet grants. In 2017 GWI provided grants that supported fees for qualifying exams for legal practice, dental certification and a post graduate certificate in education.
- Leading a large delegation at CSW where GWI delegates participated in dozens of sessions. Delegate reports were published in the CSW61 forum and in newsletters.
- Mentoring young women at the GWI office through our international internship program. In 2017 we hosted eight interns from around the world including the USA, UK, Romania, Venezuela and Switzerland. Our upskilling program in conjunction with the Swiss government hosted a woman from Brazil for six months who received hands-on experience working for an international organization empowering her to transition from the banking industry to the NGO arena.
- Continuing, with generous support from VGIF, small but essential grassroots Bina Roy Projects in Development in Egypt, Kenya, Mexico, Rwanda, Sierra Leone, South Africa and Turkey. The 2017 round of projects centered around building livelihood skills, eradicating illiteracy, creative writing and enhancing girls’ retention for university entry.
- GWI President, Geeta Desai, traveled to numerous NFA gatherings to make presentations and keynote speeches and conduct workshops on Women’s Global Leadership Skills and recruitment all of which provided context for the future of advocacy and role of graduate women in a globalized society.

We are looking forward to seeing you in Geneva on 25-28 July 2019 when we will celebrate under the theme, ***Peace through Education***, GWI’s 100th anniversary, 33rd Triennial and a conference that epitomizes the organizational intent of our founding mothers.

Sincerely,



Geeta Desai



Stacy Dwyer



GWI Board of Officers

2016-2019

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

President

Geeta Desai, United States

VP Advocacy & Education

Hazel Bowen, South Africa

VP Legal & Governance

Rae Duff, New Zealand

VP Membership

Eileen Focke-Bakker,
Netherlands

VP Fundraising

Başak Ovacik, Turkey

VP Marketing

Louise McLeod, United States

Treasurer

Katharina Strub, Switzerland

Strategic Plan 2016-2019

GWI advocates for women's rights, equality and empowerment through access to quality secondary and tertiary education and training up to the highest levels.

*Our vision is
100%
of girls and women in the world achieving education beyond primary school*

Goal 1

Renew focus on Education Advocacy; Become a leader in global and national advocacy for women's and girls' education

Goal 2

Increase membership world - wide

Goal 3

Market to increase recognition of GWI as a credible 21st Century graduate women's advocacy organization

Goal 4

Develop funding sources and activities to financially stabilize the organization

Goal 5

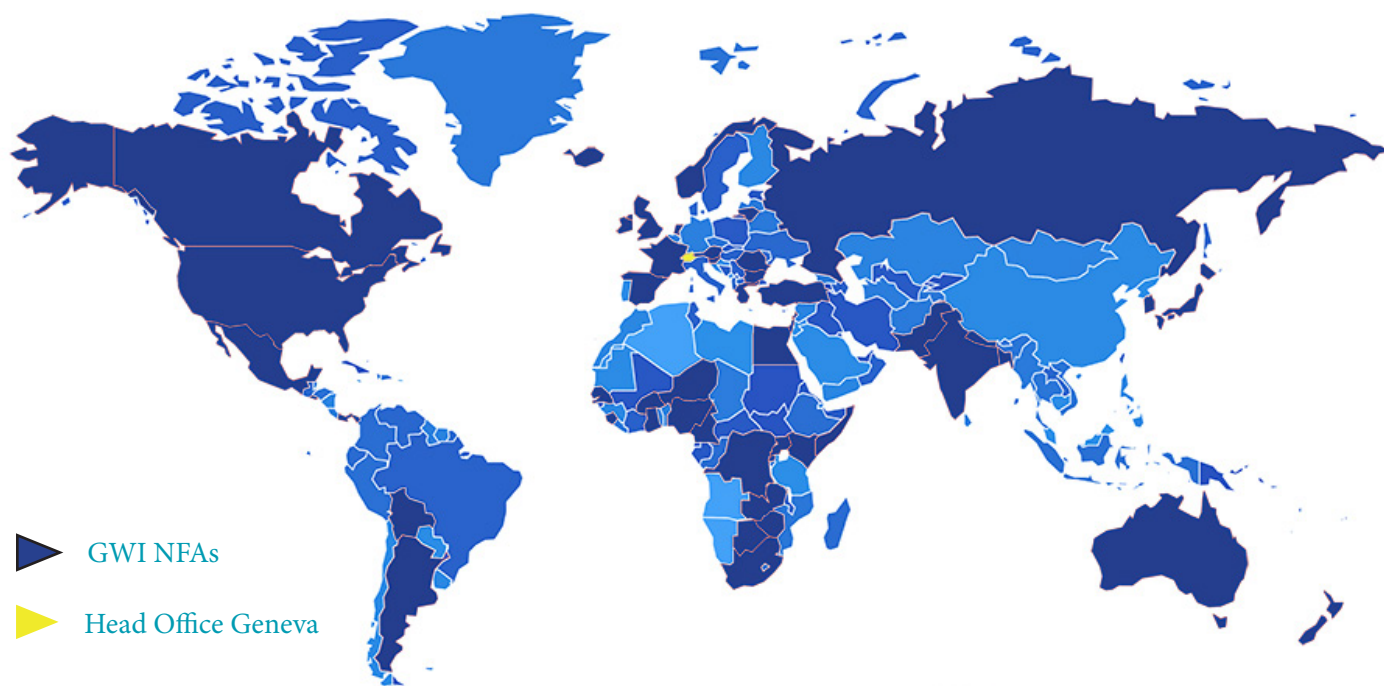
Develop financial management practices that are user – friendly, transparent and support the range of needs of this organization

Goal 6

Develop and institutionalize governance that supports the growth, sustenance and success of a 21st century women's membership organization

Advocacy • Membership • Marketing • Fundraising • Financial Management • Governance

Where We Work



Argentina	Great Britain	Panama
Australia	Greece	Romania
Austria	Hong Kong	Russia
Bangladesh	Iceland	Rwanda
Belarus	India	Scotland
Bolivia	Ireland & Northern Ireland	Senegal
Botswana	Israel	Sierra Leone
Bulgaria	Japan	Singapore
Burkina Faso	Kenya	Slovenia
Cameroon	Korea	Somalia
Canada	Lebanon	South Africa
Cyprus	Lithuania	Spain
Democratic Republic of Congo	Mexico	Switzerland
Egypt	Nepal	Turkey
El Salvador	Netherlands	Uganda
Fiji	New Zealand	USA
France	Niger	Zambia
Ghana	Nigeria	Zimbabwe
	Norway	

This year has seen several new federations and associations apply for membership. Burkina Faso is now a GWI member and dialogue continues with Brunei, Brazil, and Tunisia.

GWI Advocacy 2017

Social media posts
approx 300

United Nations

Press releases 4

Hegg Hoffet 2017 Grant
Dental practice exam

SDG 4 Toolkit part 1
A Distilled View

Q1

United Nations

Participated the UN Commission on the Status of Women 61; written and oral statements, Women's Economic Empowerment in the Changing World of Work

Written and oral statements 34th Session of the Human Rights Council

Rosette Adera WG-USA addressed the 34th session of the Human Rights Council as civil society sharing her personal story as a refugee Human Rights Committee member Participated in NGO CSW Geneva, New York, Vienna Participated in UNESCO in Paris

Press Releases

March 8: On International Women's Day, GWI urges States and policy makers to take action on the extreme under representation of women in government

February 6: GWI observes International Day of Zero Tolerance for FGM

United Nations

Written and oral statements 35th Session of the Human Rights Council
Submitted GWI Education for All manifesto for the Realization of the equal enjoyment of the right to education by every girl report of the United Nations High Commissioner for Human Rights Council
Human Rights Committee member Participated in NGO CSW Geneva, New York, Vienna Participated in UNESCO in Paris

Press Releases

June 19: GWI calls on governments to promote security in areas of conflict to prevent sexual violence

June 12: On World Day against Child Labour GWI Unites to End Child Labour Through Education
June 9: Violation of Equal Pay for Equal, Similar or Comparable Work between Women and Men of the European Social Charter

April 26: On International Girls in ICT Day, GWI urges States and educational institutions to encourage women and girls to learn how to code

Q2

Social media posts
approx 300

United Nations

Teachers for Rural Futures
Global Giving meeting in Uganda

Press releases 4

Interns 3

SDG 4 Toolkit part 2
Understanding Your Country's Commitment and Becoming Involved



Social media posts
approx 310

United Nations

Press releases 6

The Bina Roy Partners in Development Programme

Funds awarded to GWI's NFAs on a competitive basis to aid the creation and implantation of grassroot projects (funded by VGIF)

GWI Membership Plan 2017-2019

Interns 3

Hegg Hoffet 2017 Grant
Legal practice exam

SDG 4 Toolkit part 3

Country Initiatives that have been Registered with the UN, Who's Partnering with Whom and How We Can Increase the Effectiveness of Initiatives

Q3

United Nations

GWI participates 10th session of the UN Expert Mechanism on the Rights of Indigenous Peoples (EMRIP)
GWI covered the 8th session of the Open-ended Working Group of Aging at the UN in New York
Written and oral statements 35th Session of the Human Rights Council
Human Rights Committee, CEDAW, UPR, NGO CSW Geneva, New York, Vienna, UNESCO

Press Releases

September 21: International Day of Peace - GWI urges States to accelerate equal opportunities for girls and women in the peacebuilding process
September 8: International Literacy Day - Closing the Gender Digital Gap
August 12: International Youth Day - Youth Building Peace
August 9: International Day of World's Indigenous Peoples

July 30: GWI Calls for the Recognition and Protection of Trafficked Women and Girls
July 15: On World Youth Skills Day, GWI calls for states, communities and educators to empower young women and girls through technological skills

Q4

Press releases 6

United Nations

Social media and advocacy campaigns
My Two Cents for Girls Education
16 Days of Activism against GBV toolkit

Social media posts
approx 325

GWI Mission and Advocacy Toolkit 2018

Hegg Hoffet 2017 Grant
Teacher Training

GWI Membership and Communications Toolkit 2018

FundRaising
#GivingTuesday - Escalade Run

SDG 4 Toolkit part 4

Financing SDG 4: What Price Education



All Year: Human Rights Committee, CEDAW, UPR, NGO CSW Geneva, New York, Vienna, UNESCO

NFA Visits and Women's Global Leadership Presentations

GWI President, Geeta Desai

China, Hong Kong, India, Mexico, Thailand, United States

- ▲ *A Comprehensive Look at GWI as a 21st Century Organization*
- ▲ *Women's Global Leadership: Moving from Theory to Practice*
- ▲ *Where to Next? Future Directions for Graduate Women*
- ▲ *Advocacy for SDG 4 in the Age of Globalization*
- ▲ *Global Women's Issues and Knowledge-Based Advocacy*
- ▲ *Graduate Women at the Intersection of UNCRPD and the SDGs*
- ▲ *Design Your Future: Personal and Professional Success in a Global Society
(a conversation with students and faculty)*
- ▲ *Empowering Women and Girls through Education*
- ▲ *Emerging Patterns in Women's Leadership*



Women's Global Leadership: Moving from Theory to Practice

Presentation Abstract - Mexico - 2017
by GWI President, Geeta Desai

The historical and continuing lack of gender balance in national and global policy-making and other decision-making has resulted in laws, policies, norms, beliefs and common discourse that has been harmful for women around the world and has reduced their rights in general.

As of June, 2016, only 22.8 percent of all national parliamentarians were women, a slow increase from just 11.3 percent in 1995. As of January 2017, only 10 women are serving as Head of State and 9 are serving as Head of Government.

Beginning with the UN Security Council's landmark resolution UNSCR 1325, there has been a growing understanding that women's participation in critical decision-making results in laws, policies, agreements that are beneficial for all members of society including women, children and families and ultimately countries. Furthermore, women's leadership has been responsible for expanding economies, making peace, reversing environmental damage and creating more socially just societies.

Unfortunately, this very understanding of the importance of women's roles in society has also led to increases in violence against women and an increase in patriarchal responses.

Presentation Goals:

- 1) To understand how we women can together move from theory to action in community, city, state, national and global leadership;
- 2) To understand how women can recognize and utilize the knowledge-based tools that can empower them to participate and bring gender balance to vital decision-making in all aspects of life;
- 3) To understand how GWI can support women in transitioning to leadership.

Where to Next? Future Directions for Graduate Women

Presentation Abstract - Hong Kong - 2017
by GWI President, Geeta Desai

One hundred years ago, the Founding Mothers of Graduate Women International, Virginia Gildersleeve, Caroline Spurgeon and Rose Sidgewick were prescient in their vision of the future and the indispensable role of graduate women in shaping this future. They believed that graduate women bonded by mutual respect, trust and friendship would lead the world in expanding women's rights and in creating a peaceful, just and equal society. Today, it is abundantly clear that since the declaration of women's and girls' rights as inalienable, integral and indivisible in the Beijing Platform for Action, women's rights have made uneven progress and that in most countries these rights are being rolled back by governments, courts and other patriarchal structures. In order to stem the tide against women's and girls' rights, now more than ever before, graduate women must develop the knowledge, skills and confidence that will enable them to participate in key decision-making processes in the private and public sectors and at the community, state, national and global levels. As key decision-makers, an important future direction for graduate women is to represent women's priorities in the development of a country's domestic social and economic agenda to counter-balance the loci of global power which become ever more masculine, patriarchal, remote and influential in a free market economy and domestic social and economic policies become less and less contextual to the citizens of that country, particularly the women and girls.

Advocacy for SDG 4 in the Age of Globalization

Presentation Abstract - Hong Kong - 2017
by GWI President, Geeta Desai

On the eve of its centenary, GWI remains resolute in its support for access to education for all women and girls up to the highest level. However, in the last three decades, Globalization has created driving and resisting forces for all human development including education which have contributed to the disappointing outcomes in education targets within the MDG framework. In keeping with the 2030 agenda, GWI has put all of its efforts towards advocating for the stand-alone goal, SDG 4 – Inclusive and Quality Education and lifelong learning for all, particularly for women and girls around the world. GWI recognizes that its advocacy with the United Nations as well as with individual country governments must target the resisting forces while leveraging the driving forces that continue to affect the state of education around the world. In 2013, GWI adopted a resolution that called for a human development-driven globalization rather than a finance-driven globalization. In the spirit of this resolution and in the interests of an equitable future society, GWI's advocacy includes calling on country governments to harness the benefits of free markets to benefit the education infrastructure within their governments including the building and upgrading of school facilities, curriculum development that is in the interests of all citizens, teacher training, increasing the ranks of teachers employed by schools and additional attention to the unique needs of women and girls in educational settings.

Bina Roy Partners in Development

The Bina Roy projects are generously supported by donations from VGIF (www.vgif.org) and GWI member federations and associations around the world.

Selection Criteria

Projects are carefully vetted by the GWI Projects Committee according to pre-established criteria. Under increasingly stringent monitoring and evaluation, the Bina Roy projects successfully promoted the relevance of projects to GWI's overall mission, adequate stakeholder consultation, development of logical aims and SMART (Specific, Measurable, Actionable, Realistic and Time-bound) objectives, how the proposed project activities address needs and integrate monitoring and evaluation of project quality. In addition, applicants need to respect agreed application formulae.

2017 Bina Roy Partners in Development

Egyptian Association of Graduate Women (EAGW)

Illiteracy Eradication for Women & Girls & Learning Handicrafts for Income Generation

Kenya Association of University Women (KAUW)

Capacity building through livelihoods skills among rural women in Siaya County (*extension of an existing project*)

Federación Mexicana de Universitarias, A.C. (FEMU)

Talks, presentations and primary attention on Oral Health and self-care focused to low income groups

Rwanda Association of University Women (RAUW)

Girls' Enhanced Learning Project in Rwanda

Sierra Leone Association of University Women (SLAUW)

Enhancing Girls' Retention for University Entry

South African Association of Women Graduates (SAAWG)

Creative Writing for Gender Equality

Turkish Association of University Women (TAUW)

Parent Empowerment and Student Coaching for Preventing Early School Leaving of Girls Before Secondary Education



Hegg Hoffet

GWI's Hegg Hoffet Fund assists graduate women (and in special cases tertiary women students) who have been displaced as a result of war, political upheaval or other serious emergencies. The programme provides short-term grants for re-accreditation courses for re-entry into the candidates' professional field (or if that is not possible, training courses leading to some other employment), and for language training and other courses to assist with integration into their new countries.

In 2017 GWI Hegg Hoffet programme continued to positively impact the lives of women by awarding grants for a legal practice exam, a dental certification exam and a Post Graduate Certificate in Education course.

The Hegg Hoffet programme was established in 1936 as the IFUW Emergency Fund (later called the Relief Fund) to help women at the graduate level and above who had been deprived of the right to work, and in many cases, the right to live in their native countries. Arriving in a new country, most face complex challenges to integration, among them language difficulties, unemployment, rejection of foreign qualifications and the need for retraining. By providing these women short-term grants, GWI is giving them the opportunity for a better future. Displaced women will be able to integrate into their new communities and pursue educational opportunities necessary for completing their post-graduate degrees (and above), obtaining new certifications and entering a new, competitive job market.



Graduate Women International 33rd Triennial and Centenary Celebration

Geneva has been selected as the venue for the Graduate Women International 33rd Triennial and Centenary Celebration, taking place in July 2019 with the theme *Peace through Education*. The 100th Anniversary celebration conference will be the launch pad for GWI's second century of advocacy and awareness-building towards advancing the status of women and girls around the world.



The General Assembly and Conference will bring together GWI members, academics, activists, institutional and grassroots leaders, civil society organizations and multilateral entities for a meaningful discussion of the essential relationship between education and peace.

The conference will offer workshops and seminars that provide awareness, information and training on

- how education is instrumental in creating a culture of peace
- why education and the empowerment of women and girls are crucial to lasting peace
- why peace itself is important to all people regardless of where they live in our global society
- how educated women can influence national and global agendas to enhance the relationship between education and peace.



GWI 33rd Triennial and Centenary Celebration
Geneva, Switzerland
25-28 July 2019

Peace through Education

Fostering the culture of peace for the future by empowering women through education



GWI 2017 Financials

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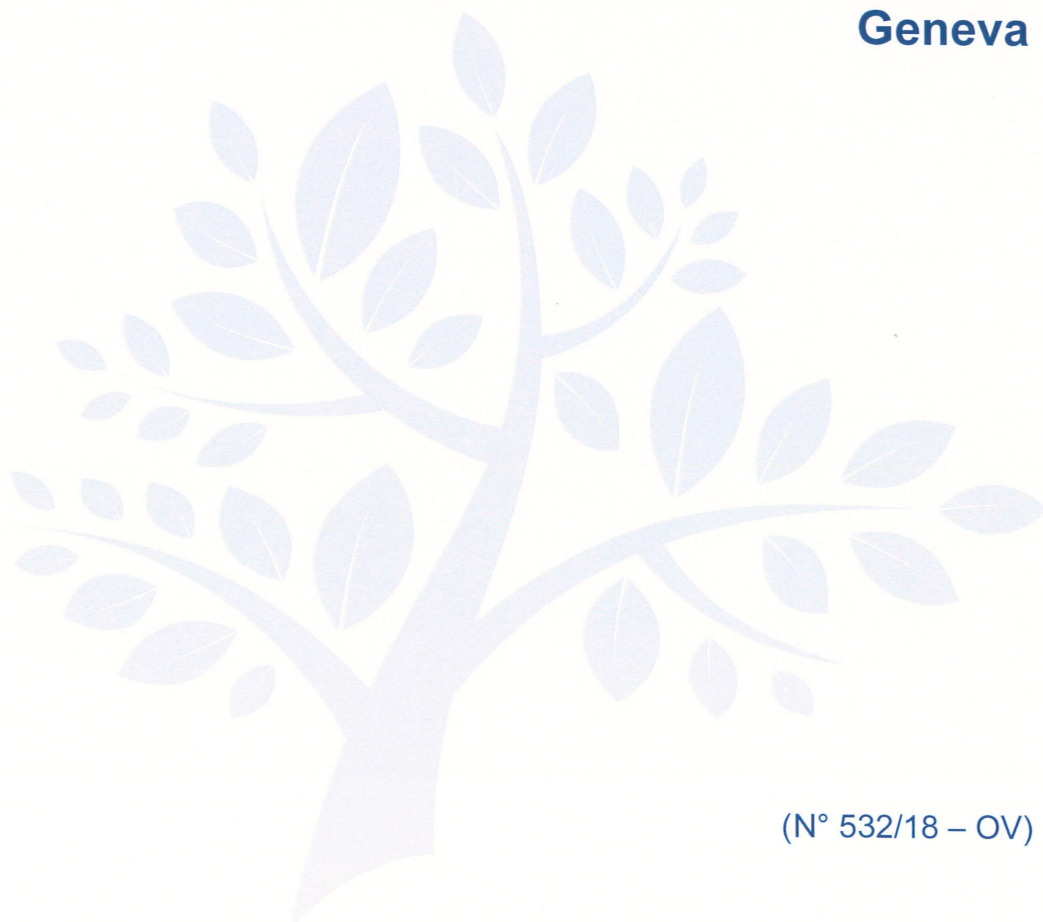
Report of the Independent Auditors on the limited statutory examination to the General Assembly of Graduate Women International

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REPORT of the Independent Auditor on the Limited Statutory Examination for the year ended December 31, 2017 to the General Assembly of **Graduate Women International** **Geneva**



(N° 532/18 – OV)

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Report of the Independent Auditors on the limited statutory examination
to the General Assembly of the
Graduate Women International

GENEVA

As Independent Auditor, we have examined the financial statements (balance sheet, statement of revenues and expenses, notes and movement in unrestricted and restricted funds) of Graduate Women International for the year ended December 31, 2017.

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 organization's personnel and analytical procedures as well as detailed tests of organization's 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.

Geneva, February 19, 2018

PKF Fiduciaire SA



Olivier Volper

(Licensed Audit Expert)
(Auditor in charge)



Sophie Bonaguro

(Licensed Audit Expert)

Enclosures: - Financial statements as at December 31, 2017 (balance sheet, statement of revenues and expenses, notes and movement in unrestricted and restricted funds)

Enclosure 1.2

Balance Sheet as of December 31

Balance Sheet as at December 31,		2017	2016
	Notes	CHF	CHF
ASSETS			
Current Assets			
Cash and banks		212 780	70 026
Expenses paid in advance		1 276	3 369
Rent Deposit		0	5 126
		<u>214 056</u>	<u>78 521</u>
Non-current Assets			
Fixed Assets		0	2 290
		<u>0</u>	<u>2 290</u>
Total Assets		<u>214 056</u>	<u>80 811</u>
LIABILITIES, RESTRICTED FUNDS, UNRESTRICTED FUNDS AND CAPITAL			
Current Liabilities			
Creditors and accrued liabilities		14 408	27 321
Dues received in advance		147 926	37 747
		<u>162 334</u>	<u>65 068</u>
Restricted Funds			
Restricted funds	Enclosure 4.1	115 740	113 627
Total Restricted Funds		<u>115 740</u>	<u>113 627</u>
Unrestricted Funds and Capital			
Unrestricted Funds	Enclosure 4.2	0	355 576
Capital as per 01.01		-453 462	-265 902
Allocation / withdrawal of the result		389 443	-187 558
Total Unrestricted Funds and Capital		<u>-64 019</u>	<u>-97 884</u>
TOTAL LIABILITIES, RESTRICTED FUNDS, UNRESTRICTED FUNDS AND CAPITAL		<u>214 056</u>	<u>80 811</u>

Enclosure 2.1

Statement of Revenues and Expenses for the year ended December 31

Statement of Revenues and Expenses for the year ended December 31,

	2017	2016
Notes	CHF	CHF
CURRENT INCOME		
Subscription fees NFAs current	252 545	247 951
Subscription fees NFAs arrears	9 410	5 182
Independent members	2 586	2 509
Donations	10 890	26 243
Donations in Kind	1 003	54 500
Teachers for the Rural Future - donations	8 417	26 488
Escalade Fund Raising	1 096	10 008
Bracelet project	4 542	0
Net(Loss) / gain on short term investments	0	(4 677)
Total current income	290 490	368 204
Total Expenditure (Enclosure 2.2)	256 621	689 868
Current result for the year	33 868	(321 664)
EXTRAORDINARY ITEMS		
Dissolution from Conference Fund (Enclosure 4.2)	187 514	99 840
Dissolution of Equipment Fund (Enclosure 4.2)	71 008	34 266
Dissolution of Publications Fund (Enclosure 4.2)	7 708	0
Dissolution of Alice Paquier Fund (Enclosure 4.2)	12 741	0
Dissolution of Ruth EM Bowden Fund	60 362	0
Dissolution of Legacy donations funds dissolution	16 242	0
Total extraordinary items	355 575	134 106
Result for the year before allocation / withdrawal to capital	389 443	(187 558)
Allocation / withdrawal to capital	(389 443)	187 558
Result after allocation / withdrawal to capital	0	0

Income and expenditure related to restricted funds are disclosed under enclosure 4.1.

Enclosure 2.2

Statement of Revenues and Expenses for the year ended December 31

Statement of Revenues and Expenses for the year ended December 31,

		2017	2016
	Notes	CHF	CHF
EXPENDITURE			
<i>Programme</i>			
International advocacy		4 251	10 386
Public Relations and Communication		7 679	10 690
Projects		54	63 112
Teachers for the Rural Future - Grants		13 495	9 948
Fund Raising		3 540	3 579
Membership Development		1 268	3 036
Conference 2016		264	99 840
		30 551	200 591
<i>Governance</i>			
Board & committees meetings		707	515
President & board travel (president's travel)		0	1 918
		707	2 433
<i>General Administration</i>			
Salaries, social charges and other employee costs		143 596	348 904
Office rent and upkeep, moving		32 933	30 477
Equipment and maintenance		2 196	1 883
General administration		7 385	12 494
Bank charges and exchange differences		2 611	1 644
Equipment software projects (sales force) expensed		0	34 266
		188 721	429 668
<i>Professional Fees</i>			
Audit		4 860	7 938
Bookkeeping		24 493	39 522
Consulting fees		5 000	7 426
		34 353	54 886
Depreciation		2 290	2 290
Total expenditure		256 621	689 868

Enclosure 3.1

Notes to the Financial Statements December 31, 2017

Graduate Women International, Geneva

1 Organisation and activity

Graduate Women International (GWI) is a non-governmental organization (NGO) with headquarters in Geneva, Switzerland. The Federation is active in 60 countries through National Federations and Associations (NFAs), and present in more than 80 countries through its independent members. GWI is in good standing with CAGI (Centre d'Accueil-Genève Internationale, Geneva Welcome Center), maintains ECOSOC status with the United Nations, since 1947 and is in special relations with the ILO and UNESCO.

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 by membership fees paid through their NFAs and by donations and grant awards.

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

The GWI 2017-2019 strategy incorporates the theme, *From Theory to Action*. As part of their strategic plan the Board, in 2017, balanced the GWI budget and simplified the financial reporting structure; has created a measurable Membership Plan, a comprehensive Membership Toolkit for membership development and has distributed a 2017 Activity Summary Report that highlights 2017 global advocacy towards the advancement of GWI NFAs on community, national and international levels.

The GWI staff continues to provide exemplary member services for their advocacy work for girls' education.

Alongside these efforts, the GWI Board and staff focus on increasing membership for all NFAs, on the continued improvement of its programs, partnerships and fundraising efforts. Membership services have been analyzed, improved and implemented and outreach to commercial partners and foundations has been consistent throughout 2017. In 2017 GWI engaged in thoughtful dialog with the Bolivia and Pakistan NFAs regarding reaffiliation with GWI. Both Bolivia and Pakistan are confirmed at the end of 2017 to

Enclosure 3.1

Notes to the Financial Statements December 31, 2017

Graduate Women International, Geneva

[continued from page 21]

reaffiliate with GWI January 2018. Argentina was given reaffiliation instructions and is posed to rejoin GWI in 2018. GWI collected past dues from Bangladesh, Bulgaria, Argentina, Bolivia, Fiji, France, Iceland and Rwanda. Termination was given to Georgia, Thailand and Togo because of lack of membership payment and Italy resigned its membership.

The GWI board successfully convened an adhoc committee of some 20 members representing different NFAs with the aim of collecting information regarding a membership dues increase and to determine the amount of increase the NFAs would be willing to accept while at the same time providing GWI with some needed financial stability. The committee interviewed each GWI NFA and a summary report was produced recommending a dues increase of CHF 7 per capita. In October 2017, an organizational-wide electronic vote was held and a dues increase of CHF 7 passed unanimously contributing to the sustainability of GWI.

GWI continues the austerity budget enacted and continues operating internationally with only one staff member, the Executive Director. Operations are also carried out by interns from the GWI internship program and a work study program sponsored by the Canton of Geneva. Both programs aim also to advance the status of women as stated in the GWI mission.

GWI continues to maintain its Teachers for Rural Futures program at Makerere and awards grants from its Hegg Hoffet program for displaced refugees.

In preparation of the Centennial Celebration in 2019, GWI started fundraising for the Caroline Spurgeon Centenary Fellowship, which will provide financial support to a post-doctoral or a Ph. D. student to achieve her research goals.

Enclosure 3.1

Notes to the Financial Statements December 31, 2017

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 2017 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 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.

3.5 Funds

Funds are defined as follows:

Undesignated funds

The accumulated fund represents amounts over which the General Assembly has discretionary control.

Designated funds

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.

Enclosure 3.1

Notes to the Financial Statements December 31, 2016

4 Exchange rates

The exchange rate used for balance sheet translation was 1 US dollar = 0.974475 Swiss francs and 1 EUR 1.17015 Swiss francs.

5 Commitments

GWl moved on 16 August 2017 to Versoix. Rent agreement is contracted for 5 years. The commitment for premises is CHF 113'916.

Rental guarantees amounting to CHF 5'126 was reimbursed in 2017.

6 Pension fund liabilities

As of December 31, 2017, the pension fund liabilities are CHF 0.00 (2016: CHF 17'563).

7 Fire insurance

As of December 31, 2017, the fire insurance value of fixed assets amounted to CHF 200'000 (2016: CHF 200'000).

8 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.

9 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.

Enclosure 3.1

Notes to the Financial Statements December 31, 2016

12 Risk assessment

The board applied an austerity budget in 2017 and succeeded in improving the financial situation of GWI by ending the year 2017 with a positive result. The Finance Committee was closely involved in the oversight of GWI's finances receiving monthly statements on a regular basis.

The risk assessment comprises the following points:

a) Income sources

"GWI depends mainly on its national federations and associations (NFAs) for revenue. GWI actively seeks private, corporate and crowdfunding fundraising opportunities. Although unsuccessful, GWI was part of a consortium which submitted a funding request for an EU open data project".

b) Currency exposure

Despite the fact that GWI is based in Switzerland and operates in Swiss francs, a very stable currency, GWI is prone to currency losses. This is due to the fact that its NFAs operate in other currencies. Dues are expressed in Swiss Francs and payable in Swiss francs, Euros or US dollars. Currency fluctuations have often a negative impact on the income of GWI either because GWI has to assume losses in currency conversion or because NFAs become unable to pay the dues because of a significant depreciation of the local currency as compared to the Swiss franc. At worst, this can result in NFAs leaving GWI.

Enclosure 4.1

Movements in Restricted Funds

Movements in Restricted Funds	2017	2016
Movements in restricted funds are analysed as follows:	CHF	CHF
Fellowships and Grants Fund		
Opening balance	15 213	11 313
Donations received	0	3 900
Grants paid	0	0
Balance as at December 31	<u>15 213</u>	<u>15 213</u>
Hegg-Hoffet Fund		
Opening balance	70 401	75 603
Donations received	1 540	6 102
Grants paid	-3 841	-10 580
Bank charges	-58	-724
Balance as at December 31	<u>68 042</u>	<u>70 401</u>
Bina Roy Partners in Development Fund (BRPID)		
Opening balance	28 014	17 440
Donations received	15 866	19 984
Grants paid	-13 395	-9 410
Balance as at December 31	<u>30 485</u>	<u>28 014</u>
Caroline Spurgeon Centenary Fellowship Fund		
Opening balance	0	0
Donations received	2 000	0
Grants paid	0	0
Balance as at December 31	<u>2 000</u>	<u>0</u>
Total Balances in Restricted Funds	<u>115 740</u>	<u>113 628</u>

Enclosure 4.2

Movements in Unrestricted Funds

Movements in Unrestricted Funds	2017	2016
Movements in unrestricted funds are analysed as follows:	CHF	CHF
IFUW Special Fund		
Opening balance	0	0
Return from Bina Roy	0	0
Accumulated loss at year end	0	0
Balance as at December 31	<u>0</u>	<u>0</u>
Conference Fund		
Opening balance	187 515	275 597
Accumulated expenses conference 2016 compensated	0	-88 082
Dissolution of conference Fund	-187 515	0
Balance as at December 31	<u>0</u>	<u>187 515</u>
Equipment Fund		
Opening balance	71 008	105 274
Sales force investments expenses	0	-34 266
Dissolution of equipment Fund	-71 008	0
Balance as at December 31	<u>0</u>	<u>71 008</u>
Publications Fund		
Opening balance	7 708	12 828
Publications	0	-5 120
Dissolution of publications Fund	-7 708	0
Balance as at December 31	<u>0</u>	<u>7 708</u>
Alice Paquier Fund		
Opening balance	12 741	12 741
Dissolution of Alice Paquier Fund	-12 741	0
Balance as at December 31	<u>0</u>	<u>12 741</u>
Ruth EM Bowden Fund		
Opening balance	60 362	60 362
Dissolution of Ruth EM Bowden Fund	-60 362	0
Balance as at December 31	<u>0</u>	<u>60 362</u>
Legacy Donations		
Opening balance	16 242	0
Donations received	0	16 242
Dissolution of Legacy donations	-16 242	0
Balance as at December 31	<u>0</u>	<u>16 242</u>
TOTAL Balance of unrestricted Funds	<u>0</u>	<u>355 576</u>



Graduate Women International (GWI)

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

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