



# *GWI Annual Report*

*2022*

**GWI Renew and Rebuild**  
*From Growth to Sustainability*



**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 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 2019-2022 President

Dear GWI Family,

2022 was again a remarkable year for Graduate Women International as the Board of Officers, GWI committees, and Members, the National Federations or Associations (NFAs) and Independent Members have been attending most meetings, electronically or as we say these days online.

However, in September of 2022, I was very glad that we could meet members in person. GWI's regional group, University Women of Europe (UWE), was able to have its annual meeting and conference in person for the first time since 2019, in Kyrenia, Northern-Cyprus, hosted by the Turkish Cypriot Association of University Women.

As most of you know, Graduate Women International (GWI) was founded in 1919 as worldwide organisation uniting university women, fostering friendship, and understanding, to help prevent another catastrophe such as World War I, which had just ended.

GWI has been promoting peace between all nations in the world ever since. However, alas more than 100 years later, in February 2022 the world woke up in shock as a serious threat of armed conflict once again was actual put into practice and a sovereign nation was invaded by another sovereign nation.

Early in March 2022 GWI released a statement condemning the Russia-Ukraine conflict as especially women and children, and the elderly are the victims of armed conflict and have no other choice but to flee their homes and try to reach safety. Armed conflict i.e., war is never gender neutral. Therefore, GWI urged the respective parties to end their conflict peacefully and negotiate peace between the two nations. Involve women at the negotiating table as thus far we have mainly seen men at the first attempts of negotiation. As well as promote active participation of women and children in peace-building and post-conflict reconstruction.

Also in March 2022, GWI attended the Commission on the Status of Women (CSW66) which had mostly online meetings and parallel events of which three were organised by GWI namely:

- *Gendered Dimensions of Corruption and Its Impact in Gender Inequality* in cooperation with Women's United Nations Report Network, which addressed the gendered dimensions of corruption, and the unique ways women experience corruption.
- *Climate Crisis and Education: A Woman's Voice Included*, this parallel event supported the GWI's CSW66 written statement, the accomplishment of SDG 13 to achieve SDG 4, and UNESCO's urging that environmental education be a core curriculum subject by 2025.
- And of course, our GWI Young Members Network presented a panel of experts on: *Young Women and Climate Action: Educating a Climate Conscience Generation*, in which they shared their views based on research and a strong database on the role of young women in contributing towards climate action as well as on how education plays a vital role in raising a climate conscious generation.

Mission-based  
Strategic Plan

Membership &  
Communications

Regional  
Meetings

Renew and  
Rebuild

Virtual  
General  
Assembly and  
Conference Day

## Message from the 2019-2022 President *(cont)*

GWI's *Renew and Rebuild* process, which we started in 2021, continued in 2022, accumulating in a GWI Urgent General Assembly Electronic Vote in June in which the Board asked her members, the NFAs, for a commitment to a whole-hearted and urgent participation in GWI's renewal and rebuilding process. The participation and good support of the resolutions presented for the vote indicate enthusiasm, acceptance, and commitment to renewing and rebuilding GWI, which will be continue in 2023 and beyond.

On 11-13 November 2022 GWI held had its first ever online Triennial General Assembly and Conference with the theme: *From Growth to Sustainability*, in collaboration with our co-host the Indian Federation of University Women's Associations. I would like to congratulate all participants attending the GA and/or Conference. As well many thanks to our key-note speaker Dr Helen Bond, from Howard University and co-chair of the Sustainable Development Solutions Network (SDSN-USA) for her talk: *Drivers of Sustainable Development Goals: Gender Equality, Transformative Education and Peace*.

Finally, I would like to especially thank our Executive Director, Stacy Dry Lara, the interns and the technology support team, and the 2019-2022 Board: Louise McLeod, VP for Advocacy and Education, Veena Bath, VP for Legal and Governance, Glenda Hecksher VP for Membership and VP Marketing, Dr Basak Ovacik, VP for Fundraising and Dr Katharina Strub, Treasurer, for all their hard work on advocacy, toolkits, statements, Organizational Development Process, webinars (and dialogues), preparation and performance for and at the General Assembly and Conference, GWI's finances and fundraising to name but a few tasks for the good of GWI during 2022 and the previous 2 years.

Also, a special thanks goes to GWI's Immediate Past-President Geeta Desai for all her work for the GWI Renewing and Rebuilding process.

My thanks, of course, also goes to all GWI Standing and Special Committees Conveners and Members, Young Members Group and our UN Representatives, as well as all our member NFAs and Independent Members for their commitment to GWI and our joint efforts for the right to and receiving better education for all women and girls in this changed and changing world, be it at the UN, regional, national, or local level.

Thank you and goodbye.

*Terry Oudraad,*

*President Graduate Women International*



# Message from the 2022-2025 President

Stepping into the shoes of such an illustrious GWI President as Terry Oudraad was no easy task. Her Board of 2019 - 2022 and Executive Director Stacy Dry Lara did a sterling job which this Board greatly appreciates. The pivot to the Renew and Rebuild, the outcome of the Organisational Development process during her tenure curated by her predecessor, GWI Past President Geeta Desai, forms the basis of the 2022-2025 Board's triennial planning. What was new about the last General Assembly (GA) and Conference was that it was held in November 2022 as opposed to the customary July date which explains the relative brevity of my message and why the October Geneva United Nations and other autumn sessions are not included herein.

The 34th triennial GWI General Assembly (GA) and Conference, co-hosted by the Indian Federation of University Women (IFUWA) from 11-13 November 2022 was historic because it was GWI's first virtual GA and Conference. The theme was *From Growth to Sustainability*. Its impetus was to prepare GWI participants to renew and rebuild GWI as a substantial contributor to the global, national and local implementation of the Sustainable Development Goals (SDGs), particularly SDG4 - quality, inclusive education.

The programme included two plenary sessions, interactive workshops, seminars, presentations, networking opportunities and a virtual Conversation Cafe. A new Board was elected with seven Vice-Presidents (VPs), not five as before. This was because the portfolio of Advocacy and Education was split to create a separate VP Education and the addition of VP Project Development.

We started going over the Order of Business after the handover meeting by filling in still vacant positions. These included two Convenors and committee members.

On 10 December 2022 I delivered the opening address via zoom at the UWAsia/University Women of Asia Webinar entitled, *Women Empowerment through Skills Development Training Way forward for Economic Self Reliance*, at the invitation of Dr. Ranjana Banerjee, President IFUWA/ UWAsia.

In London after dinner together at The Steakhouse, Immediate Past President (IPP) Terry Oudraad handed over the GWI pin or Badge of Office to me on Saturday, 17 December 2022 on her short visit here from the Netherlands.

The 2022-2025 GWI Board, GWI Committees, United Nations (UN) representatives, National Federations and Associations (NFAs) and all members have a full programme ahead. This is at local, national and regional levels and at Head Office, the UN in Geneva, Paris, Vienna and New York and in the field with projects and scholarships. Empowering women through SDG4 remains our focus and we are proud to step up to the challenge.

*Patrice Wellesley-Cole*

*GWI President, 2022-2025*

# Message from the Executive Director

Dear GWI Family,

I am proud to present the 2022 GWI Annual Report. The year etched a significant mark in GWI as we reached 103 years and saw the waning of the COVID-19 pandemic.

Notably the highlight of 2022 was the *From Growth to Sustainability: GWI Renew and Rebuild 34th Triennial General Assembly and Conference*. The virtual event brought together online some 308 National Federation and Associations (NFAs) and independent members from some 40 countries to celebrate each other and our much-loved GWI.

The General Assembly elected the 2023-2025 Board of Officers, 34 new Committee Convenors and members, and adopted [10 policy resolutions](#) on critical areas of education. Conference participants were offered 25 exceptional workshops and seminars produced by GWI member professionals. I strongly encourage you to read the 30 NFA reports [HERE](#). The work despite the pandemic was extraordinary! All accounts the General Assembly and Conference was a phenomenal success.

Notably, was the awarding of 13 GWI fellowships including the GWI Winifred Cullis Fellowship, six Graduate Women International Recognition Awards, the Funds for Women Graduates Crosby Hall Fellowship, the British Federation of Women Graduates Ida Smedley Maclean Fellowship, the New Zealand Daphne Purves Award, the Fay Weber Grant, and Cynthia Burek Environmental Recognition Award, and the Nazan Moroglu Young Members Recognition Award totally some 30,000 Swiss francs. I encourage you to view some of the recipient's video messages [HERE](#).

This year also saw the pivot towards an organizational change strategy with laser-focus on the implementation of the United Nations Sustainable Development Goal (SDG) 4, Quality Education, while concurrently adhering to strict budget guidelines. The Board of Officers, General Assembly, and Executive Director's commitment to this new phase established the 35th triennial goals based on identified external and internal organizational realities. These realities spawned the four Renew and Rebuild guiding cornerstones:

1. Membership recruitment and engagement
2. Partnerships with United Nations and other nationally designated agencies
3. Implementation of SDG 4 projects in GWI National Federation and Association countries
4. Development of external sources of funding

On a project level, 2022 saw the continued success of the three scholarship students participating in the Teachers for Rural Futures program. I invite you to click [HERE](#) to view remarks from two students. The City of Geneva funding enters its final year in 2022 so donations to the program will be needed going forward.

Advocacy

Commission on the Status of Women

Human Rights Council

United Nations  
New York,  
Vienna, Paris  
Geneva

Webinars & Workshops

## Message from the Executive Director *(cont)*

GWI benefitted from regrouping the Bina Roy Partners in Development program in 2022 and used the year to continue and complete projects that were delayed for several years due to the pandemic. Please watch for new projects to begin in 2023.

Our international advocacy, communications and webinar programs reached new heights. GWI published multiple toolkits for members, more than 2500 social media posts, targeted social media campaigns, and 261 informational write-ups for members in 29 Update newsletters. We submitted six statements to the United Nations and our representatives submitted some 15 reports about their participation. For additional details I invite you to see the [2022 Year-at-a-Glance](#).

I extend my sincere gratitude to the GWI Board, members, donors, collaborators, United Nations representatives, staff, interns, and volunteers for their support, encouragement, and determination throughout 2022. Together, you are at the heartbeat of GWI.

Warmest regards,

*Stacy Dry Lara, Executive Director*



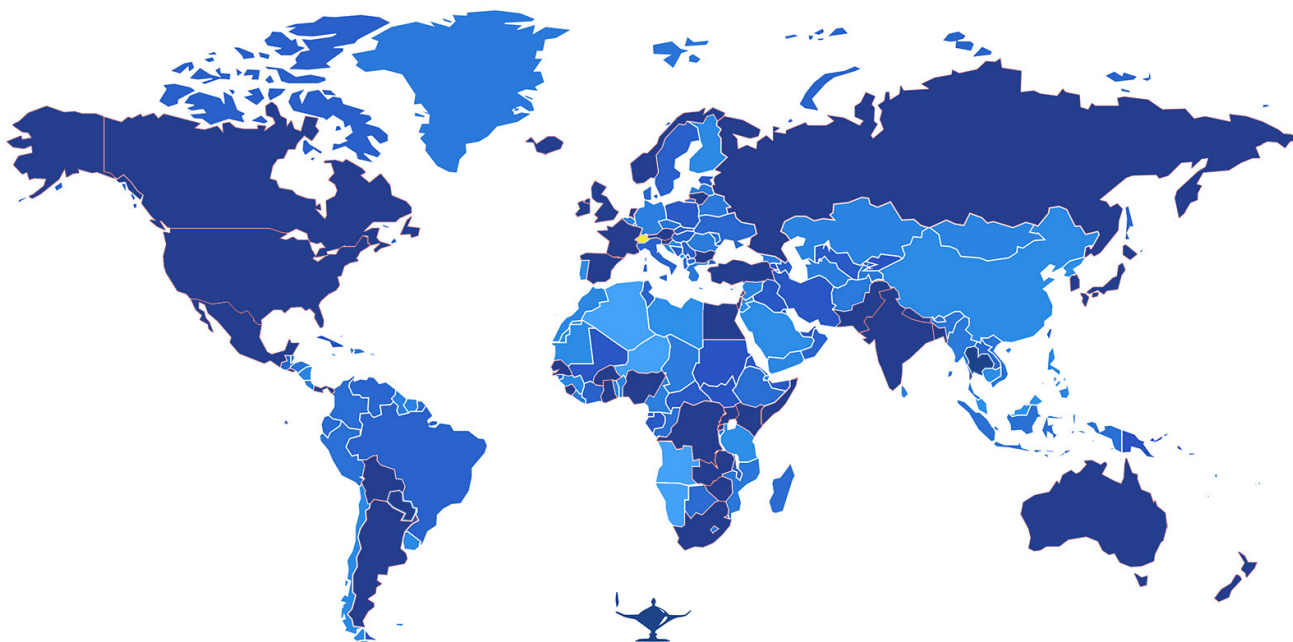
***GWI advocates for women's rights, equality and empowerment through access to quality secondary and tertiary education and training up to the highest levels.***





# WHERE WE WORK

-  GWI NFAs
-  Head Office Geneva



Graduate Women International

- |                              |             |              |
|------------------------------|-------------|--------------|
| Argentina                    | Hong Kong   | Russia       |
| Australia                    | Iceland     | Rwanda       |
| Austria                      | India       | Scotland     |
| Bangladesh                   | Ireland     | Senegal      |
| Bolivia                      | 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       | Thailand     |
| El Salvador                  | Netherlands | Turkey       |
| Fiji                         | New Zealand | Uganda       |
| France                       | Nigeria     | USA          |
| Ghana                        | Pakistan    | Zambia       |
| Great Britain                | Panama      | Zimbabwe     |
| Haiti                        | Paraguay    |              |

## Independent Members

Graduate Women International has both National Federations or Associations (NFAs) members and Independent members. Independent membership opens GWI's international network to women graduates from countries where there is not yet a GWI affiliate and to women graduates who do not wish to join a national group.



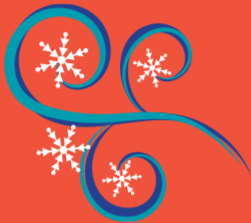
Graduate Women International (GWI)



# Graduate Women International 2022 YEAR-AT-A-GLANCE

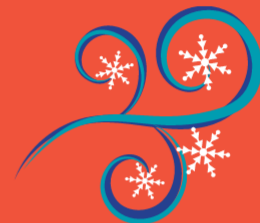
## NEWLY ELECTED 2022-2025 BOARD OF OFFICERS

**President:** Patrice Wellesley-Cole (BFWG), **VP Advocacy:** Shaila Rao Mistry (WG-USA), **VP Legal & Governance:** Ujwala Shinde (IFUWA), **VP Membership:** Meera Bondre (IFUWA), **VP Marketing:** Shruti Sonthalia (IFUWA), **VP Education:** Shirley Gillett (GWNZ), **VP Fundraising:** Nneka Chiedozie-Udeh (NAUW), **VP Projects:** Mildred Asmah (GAUW), **Treasurer:** Sudha Srivastava (BFWG)



## STAFF

**Executive Director:** Stacy Dry Lara  
**Programme Officer:** Alexa Grace



## INTERNS

Alexa Grace (Canada), Sonia Gomez Soria (Spain), Jaden Wong (USA)

## GWI Holds 34th Triennial General Assembly and Conference



The 100% virtual 34th Triennial General Assembly and From Growth to Sustainability Conference was the year's highlight!



**More than 300** registrations from **40** countries



**9** new Board and **34** Committee members elected and appointed



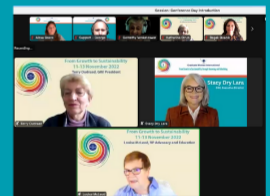
**25** workshops & seminars held from members and the YMN



**10** new Policy Resolutions, **5** Internal Resolutions, and **10** Constitutional Resolutions adopted



**30** exceptional NFA triennial reports



## GWI AT THE UNITED NATIONS

GWI participates during the year in the Human Rights Councils, High-Level Political Forum, Commission on Social Development, UN General Assembly, CEDAW, Convention on Crime Prevention and Criminal Justice, Commission on the Status of Women, Committee on Human Rights, EMRIP, International Conference of NGOs, UNESCO, UNICEF, ILO and much more at the four UN locations in Geneva, New York, Paris and Vienna.



Submitted **6** written statements to the UN and its mechanisms with **14** NGO sponsorships



Invited to cosponsor **10** NGO written statements to the UN and its agencies



Served on **UNESCO's team** to produce toolkit to strengthen NGO partnerships with National Commissions



UN Reps in New York, Geneva, Paris and Vienna submitted **9** advocacy reports







**Produced 3** CSW66 parallel events: Climate Crisis & Education; Young Women and Climate Action; & Women & Corruption



**YMN participated** in International Conference on Sustainable Development, ECOSOC Youth Forum, HLPF on Sustainable Development, Geneva Peace Week

## COMMUNICATIONS

Through a strategic communication plan, GWI advances its mission locally, nationally, and internationally.

-  **2000+** social media posts on major social media platforms
-  **29** Update newsletters published with **5** Special Editions, totaling **261** write-ups
-  **32** international advocacy social media campaigns on women and girls education
-  **902** GWI members participated in the **22** webinars hosted by GWI

## ADVOCACY

GWI published **6 impactful** international advocacy toolkits as published by WUNRN and videos.



International Day of the World's Indigenous Peoples



YMN produced videos for [International Day of Education](#) and [International Day of Women and Girls in Science](#)

## YOUNG MEMBER NETWORK (YMN)

GWI YMN is comprised of passionate pro-active female change-makers from over 20 countries worldwide, advocating for issues impacting youth.

-  **11** monthly letters submitted by YMN President, Sudha Srivastava
-  **26** YMN SDG Ambassador 4-week workshop certificates awarded to young members from **12** countries
-  Organised **7** YMN Monthly Conversation Series to explore each other's professions, cultures, and friendships

## GENEVA COLLABORATION



**Immediate Past President and Sr. Advisor** to the NGO Committee on the Status of Women, Geneva. **Member** CSW Geneva Development Task Force



**Appointed President** of the NGO Committee on Human Rights, Geneva



**Active collaboration** with the NGO Committee on Ageing, CEDAW, UPR, Human Rights Council, Expert Mechanism on the Rights of Indigenous People, UNESCO and UNICEF

## PROJECTS & PROGRAMMES



More than **2'000** women and girls will directly benefit from the 2021-2022 Bina Roy Partners in Development projects in **Egypt, Ghana, Nepal and Uganda**



Continued benefitting from the **3-year** funding from the **City of Geneva** to continue the Teachers for Rural Futures programme



**\$18,000** raised for the Girls Education for Brighter Futures fundraising programme to develop and manage advocacy projects focusing on the education rights of girls and women



**3** new young women joined to the **Teachers for Rural Futures** programme

**GWI offers gratitude to its 2022 Board, staff, interns, members, volunteers and donors for their tireless dedication!**

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

## **GWI Board of Officers**

**2019-2022**

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



Stacy Dry Lara  
Executive Director

### **President**

Terry Oudraad, Netherlands

### **VP Advocacy & Education**

Louise McLeod, United States

### **VP Legal & Governance**

Veena Bathe, India

### **VP Membership**

Glenda Hecksher (2021-2022)  
Mexico

### **VP Fundraising**

Başak Ovacik, Turkey

### **VP Marketing**

Glenda Hecksher, Mexico

### **Treasurer**

Katharina Strub, Switzerland



Alexa Grace  
Programme Officer

(May-November 2022)

# Bina Roy Partners in Development Projects

## *Final Report for 2019 - 2022*



*The Bina Roy Partners in Development (BRPID) programme supports locally-developed and operated projects initiated by Graduate Women International (GWI) National Federations and Associations that will empower women and girls through education and leadership development. BRPID grants are awarded on a competitive basis to NFAs in countries with a Gross National Income of less than USD \$12,616 per annum and who are fully paid members of GWI. All projects are in line with GWI's mission towards lifelong education, advancement and participation in leadership and decision-making for women and girls. BRPID began in 1978 and was later renamed in honour on Dr. Bina Roy, educator and former GWI President from India.*

The BRPID supports projects that empower girls and women through education and leadership development. BRPID grants are awarded to GWI national federations and associations from developing countries on a competitive basis. BRPID projects are supported by donations from crowdfunding giant, GlobalGiving, the City of Geneva, impact investors, personal contributions and our own member affiliates around the world. The maximum level of funding per project is 2000 CHF.

The COVID-19 pandemic and the imposed sanitary measures significantly impacted the conduct of BRPID projects around the world for most of the 2019-2022 triennium, causing significant delays necessitating changes in initial plans of actions. GWI was inspired and thankful for the adaptation, flexibility and commitment to the empowerment of women and girls through education demonstrated by BRPID project teams around the world as we all adapted to unsettling and everchanging circumstances. Given the difficulties imposed by the pandemic, although delayed, all projects resumed their activities once it was safe to do so.

Due to the extension of the 2021-2022 funding cycle, the 2022-2023 BRPID cycle was postponed to the 2023-2024 cycle. The current budget for BRPID will cover 7 projects for 2023-2024.

For the 2021-2022 round of funding, the awarded projects were located in Uganda, Nepal, Ghana and Egypt.

Two continuing projects from 2017-2019 were located in Turkey and India.

***Egypt: Preserving the Ancient Egyptian Historical Heritage by Educating the Contemporary Egyptian Generations***

***Ghana: Recycling as a Solution to Environmental Pollution***

***Nepal: Women Empowerment Through Education and Income Generation Activities***

***Uganda: Training Adolescents, Teachers and Parents to Make Reusable Sanitary Pads in Uganda's Luuka District***

***Turkey: Workshops on family-based empowerment of girls to prevent school drop-out of girls before secondary school - Project begun in 2019 was completed in 2022.***

***India: India: Enhancing Employability Skills for Empowerment of Girls and Young Women - was completed in 2022. Unused funds were returned to GWI.***

The 2019-2020 BRPID round awarded six grants to projects proposed by NFAs in Democratic Republic of Congo (DRC), El Salvador, Ghana, India, Mexico and Turkey. These projects address locally important issues in relation to women's and girls' education: empowerment of school girls in rural area through a mentorships; human rights train the trainer; enhancing the employability skills for empowerment of girls and young women; human rights and criminal law, with a gender perspective; harnessing girls potential in technical and vocational education and training in High Schools; workshops on family-based empowerment of girls to prevent school dropout of girls before secondary school.

In 2020, BRPID grants were awarded to GWI NFAs in Mexico, Ghana, India and the Democratic Republic of Congo with more than 1200 girls and women benefitted from grass roots efforts of GWI affiliates.

Thousands of women and girls are benefiting from the 2021 round of Bina Roy Partners in Development (BRPID) programmes.

Changes to reporting by the project directors were initiated by GWI Headquarters with new online reporting capabilities on the website soon to be followed by automation of the applications themselves.

# A note from the GWI Treasurer

The 2022 financial report of GWI has now been verified by the licensed auditing firm PKF. It has been found to comply with Swiss accounting and reporting recommendations, with Swiss law and with GWI's Constitution.

The 2022 financial year ended with a positive result of 11'548 Swiss Francs. Together with the capital available on 1 January 2022 of 72'310 Swiss Francs and the reserve fund of 40'360 Swiss Francs, this constitutes an important financial cushion of 124'218 Swiss francs for GWI's future operations. Furthermore, the positive result confirms that GWI continues to exercise tight control over its expenditure to keep in balance with its income. Notably, this is only possible because the GWI office and the Board of Officers continue to run with minimal operating costs (a detailed comparison between the actual and the budgeted expenses is available for members on [GWI's website](#)). In 2022, GWI had a membership of 45 fully paid-up National Federations and Associations.

Despite the negative economic impact of the pandemic, GWI successfully continues to receive general donations and restricted funds donations beyond the budgeted amounts. Moreover, GWI is pleased to announce that it received a significant donation of 10,000 Swiss francs to establish the Dr Vinaybala Metha Sustainable Development Goals Seed Fund. An agreement signed by Dr Vinaybala Metha and immediate past GWI President Terry Oudraad sets out the terms of use. During the year of the 34th triennial General Assembly and Conference, thirteen fellowships and grants were awarded. GWI paid a total of 16'042 Swiss francs for the Winifred Cullis Fellowship and the GWI Recognition Awards. The total amounts of GBP 12,000 and USD 6,000 for the Fay Weber, Cynthia Burek, Crosby Hall and BFWG awards were paid by the donors directly to the recipients to avoid unnecessary bank charges for GWI. These transactions are therefore not included in GWI's financial report. The Teachers for Rural Futures programme was strongly affected by an extended period of school closing in Uganda due to the pandemic. Thankfully, the number of students in the programme could be increased from one to three in 2022. Importantly, the City of Geneva confirmed that the grants received from 2020 to 2022, which remain partly unused, will stay with GWI to be used beyond 2022.

In collaboration with the Executive Director and the Treasurer, the Finance Committee established the 2022 General Assembly and Conference budget, which was approved by the Board of Officers. It was the first time that the General Assembly and Conference meeting was organised as a virtual meeting via Zoom, and it was therefore very difficult to provide an accurate revenue/cost estimation. A part-time employee was hired from May to November to help with the work, and IT support was provided before and during the conference. Other important expenses included the cost for accounting and the minuting secretary. Although the final costs were lower than budgeted, the conference ended with a negative result of 10,640 Swiss francs. The income from registration fees was insufficient despite the participation of more than 300 women. The Finance Committee recommended that the deficit be covered from the reserve fund, which was accepted by the Board of Officers.

Starting the new triennium, the treasurer is no longer the convener of the Finance Committee as accepted by the General Assembly in June 2022. One of the two assistant treasurers will take on this function, which further strengthens control over GWI's financial situation. I would like to thank the members of the Finance Committee for their diligent work and commitment and the Board of Officers, the Executive Director and the bookkeeper for their cooperation and support.

New board members were elected at the 34th General Assembly in November 2022 and will continue to focus on raising new sources of income, in addition to GWI's membership fees, to ensure the organisation's ability to continue and expand its mission to promote the education and advancement of women and girls worldwide.

*Dr Katharina Strub, GWI Treasurer 2019-2022*

# A note from the incoming GWI Treasurer

Dear GWI members,

Having served as GWI Young Members Network (YMN) President for the past three years, it is much pleasure to join the GWI Board. I am delighted to have built connections with NFAs over the past few months in my new role while updating your NFA membership numbers, GWI Dues 2023 and related matters as well as financials for 2023. Your membership matters and I look forward to working with you in this new Triennium to further our common goal – empowerment of women and girls through lifelong quality education.

I would like to thank previous Treasurer for her support in handover of the role.

*Sudha Srivastava, GWI Treasurer 2022-2025*





# GWI 2022 Financials

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**REPORT**  
of the Independent Auditor  
on the Limited Statutory Examination  
for the year ended December 31, 2022  
to the General Assembly of  
**Graduate Women International**  
**CHÂTELAINE**



(N° 581/23 - OV)

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

**Châtelaine**

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, 2022.

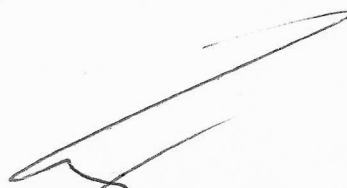
These financial statements are the responsibility of the Board of Officers. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

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.

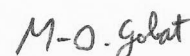
Geneva, February 24, 2023

PKF Fiduciaire SA



Olivier Volper

*Licensed audit expert  
(Auditor in charge)*



Marc-Olivier Gobat

*Licensed auditor*

Enclosures: - Financial statements as at December 31, 2022 (balance sheet, statement of revenues and expenses, notes and movement in unrestricted and restricted funds)

## Enclosure 1

### Balance Sheet as at 31 December

		2022	2021
	Notes	CHF	CHF
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash		389'058	379'822
Expenses paid in advance and other debtors		992	2'597
Rent Deposit		1'288	1'288
		<u>391'338</u>	<u>383'707</u>
<b>TOTAL ASSETS</b>		<b><u>391'338</u></b>	<b><u>383'707</u></b>
<b>LIABILITIES, RESTRICTED FUNDS, UNRESTRICTED FUNDS AND CAPITAL</b>			
<b>Current Liabilities</b>			
Creditors and accrued liabilities		5'315	7'457
Dues received in advance		93'617	84'964
		<u>98'932</u>	<u>92'421</u>
<b>Restricted Funds</b>			
Restricted Funds	<i>Enclosures 4.1</i>	<b>168'188</b>	<b>167'976</b>
<b>Unrestricted Funds</b>			
General Reserve Fund	<i>Enclosure 4.2</i>	<b>40'360</b>	<b>51'000</b>
<b>Capital</b>			
Capital as per 1 January		72'310	28'877
Dissolution of the General Reserve Fund		10'640	0
Allocation of the current result		908	43'433
		<u>83'858</u>	<u>72'310</u>
<b>Total Capital</b>		<b><u>83'858</u></b>	<b><u>72'310</u></b>
<b>TOTAL LIABILITIES, FUNDS AND CAPITAL</b>		<b><u>391'338</u></b>	<b><u>383'707</u></b>

## Enclosure 2.1

### Financial Revenue and Expenditure Statement 31 December

		2022	2021
	Notes	CHF	CHF
<b>CURRENT INCOME</b>			
Subscription fees NFAs, current		153'101	212'083
Subscription fees NFAs, arrears		8'248	6'051
Independent members		1'972	2'079
Donations		15'946	10'261
Teachers for Rural Futures - donations	<i>Enclosure 4.2</i>	18'314	18'748
Restricted Funds - donations (BRPID, Hegg Hoffet, Fellowships and Grants Fund)	<i>Enclosure 4.1</i>	6'540	11'180
Restricted Fund - donation The Dr. Vinaybala Mehta SDG Seed Fund		10'000	0
Restricted Funds - funds variations (BPRID, Hegg Hoffet, Fellowships and Grants Fund)		12'215	5'530
Income from project and fund management		6'933	5'721
<b>Total current income</b>		<b>233'269</b>	<b>271'653</b>
<b>Total Expenditure (Enclosure 2.2)</b>		<b>232'361</b>	<b>228'220</b>
<b>Current result for the year, before dissolution of the General Reserve Fund</b>		<b>908</b>	<b>43'433</b>
Dissolution of the General Reserve Fund		10'640	0
<b>CURRENT RESULT</b>		<b>11'548</b>	<b>43'433</b>

## Enclosure 2.2

### Financial Revenue and Expenditure Statement 31 December

		2022	2021
	Notes	CHF	CHF
<b>EXPENDITURE</b>			
<i>Programme</i>			
International advocacy & UN/NGO Affiliation fees		1'209	414
Membership development		178	0
Mission-related communication and instruments		14'496	8'503
Restricted Fund - Teachers for Rural Futures - grants		15'977	8'096
Restricted Funds - grants (BRPID, Hegg Hoffet, Fellowships and Grants Fund)	Enclosure 4.1	17'166	7'417
Restricted Fund - The Dr. Vinaybala Mehta SDG Seed Fund - grants		1'500	0
Restricted Funds - Teachers for Rural Futures - fund variation (donations allocated to Restricted Funds)	Enclosure 4.2	2'338	10'652
Restricted Fund - The Dr. Vinaybala Mehta SDG Seed Fund - fund variation		8'500	0
Restricted Funds - funds variations (donations allocated to Restricted Funds)		1'589	9'293
Conference 2022		10'640	0
		<b>73'593</b>	<b>44'375</b>
<i>Governance</i>			
Board & committees meetings		334	0
		<b>334</b>	<b>0</b>
<i>General Administration</i>			
Salaries, social charges and other employee costs		121'424	144'673
Office rent and upkeep, moving		10'726	16'732
Equipment and maintenance		3'782	4'161
General administration		3'979	4'824
Bank charges and exchange differences		3'473	(310)
		<b>143'384</b>	<b>170'080</b>
<i>Professional Fees</i>			
Audit		4'308	4'308
Bookkeeping		10'742	9'457
		<b>15'050</b>	<b>13'765</b>
<b>Total expenditure</b>		<b>232'361</b>	<b>228'220</b>

**1 Organisation**

Graduate Women International (GWI), formerly International Federation of University Women, was founded in 1919, to organize and mobilize graduate women around the world to advance the rights of women and girls, particularly the right to education and the right to live in peace. GWI's mission to advocate for the advancement of women and girls' rights, equality, and empowerment through the safe access to quality education and lifelong training up to the highest levels; to demonstrate leadership in the advancement of human rights and to collaborate internationally in the implementation of its mission.

GWI is a non-governmental organisation (NGO) that is financed primarily by membership fees paid by their National Federations and Associations (NFAs), private donations and crowdfunding contributions. GWI, acknowledged as a public service organisation, is exempt from all taxes in Geneva as well as at the Swiss Federal level, and also in New York state in the U.S.A.

GWI has maintained special consultative status with the Economic and Social Council (ECOSOC) of the United Nations (UN) since 1947 and is one of the first 10 NGOs to obtain said status. GWI UN representatives participate, year-round in mission-related activities held in Geneva, New York, Paris, and Vienna that support gender equality, education and economic empowerment of women and girls. GWI also maintains official partnership status with UNESCO and maintains special relations with the International Labour Organisation.

GWI operates NFAs in 48 countries and has independent members in 20 additional countries, comprising a worldwide membership of approximately 9'000 who work towards implementing its mission. GWI has recently seen a decline in membership and this decline has been compounded by COVID-19 and rampant inflation in our NFA countries. Innovative ways of membership engagement based on the unique needs of membership various age groups are being explored with the aim to retain members and attract new, young members.

GWI staff continues to provide exemplary member services for their advocacy work for girls' and women's education. Collectively, the GWI Board and staff are focused on enhancing GWI programmes, increasing external collaboration and fundraising efforts. Membership services, outreach to private partners and potential funders remained consistent throughout 2022 and were adapted to the post-COVID era.

GWI continues the austerity budget operating internationally with one full time staff member, the Executive Director and, in 2022 one 60% staff from April to November whose responsibility was to assist with the GWI triennial general assembly and conference. Operations are also carried out by interns from the GWI internship program, and a work program sponsored by the Swiss government. Both programs advance the status of women as stated in the GWI mission.

## 2 GWI Strategic Goals and Activities

GWI's international advocacy work is carried out to advance the status of women and girls through education by advocating for their secondary, tertiary, continuing, and non-traditional education, promoting 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; by encouraging and empowering women and girls to apply their knowledge and skills in leadership and decision-making in all forms of public and private life.

The achievement of Sustainable Development Goal (SDG) 4, which aims to ensure inclusive and equitable quality education and lifelong learning for all, is the central goal of GWI. Education is the explicit goal of SDG 4, yet GWI's international advocacy work on SDG 4 is interconnected with all the other SDGs, such as SDG 5, gender equality, and SDG 8, decent work. Under this framework, GWI also puts forth effort toward emerging educational challenges, such as new technologies and skills demands on students, teachers, and governments. Education is a key enabler for sustainable development, and GWI's focus on SDG 4 also strengthens partnerships with UN agencies and the private sector.

To accomplish these goals, GWI provides women with tools to advocate with their governments and global leaders; supports National Federations and Associations (NFAs) with short-term projects for economic empowerment; provides financial tri-annual fellowships; fosters friendship, cooperation, and mutual respect within the membership.

### Programmes

GWI operates several programmes that positively impact the lives of women and girls worldwide. These programmes include :

The Teachers for Rural Futures Programme in Uganda. This programme, in partnership with the Association of University Women Graduates in Uganda, aims to increase the number of qualified female teachers in rural Uganda's secondary schools. The project produces local role models and mentors for younger girls. In 2022, GWI continued its sponsorship of three young women from the rural Lira District of Uganda. Previously, GWI successfully sponsored five young women from the Buyende District who graduated in January 2020. These young changemakers are committed and qualified to work in their communities and serve as role models to encourage more girls to stay in school and later become teachers. education in their turn. In January 2021 GWI onboarded a new candidate.

The Bina Roy Partners in Development programme supports locally developed and operated projects initiated by GWI NFAs, and that will galvanize and empower women and girls through education and leadership development. BRPID grants are awarded on a competitive basis to NFAs in countries with a Gross National Income of less than US\$ 12,616 per annum and who are fully paid members of GWI and to replicate the programme on other NFAs. All projects align with GWI's mission towards lifelong education, advancement, and participation in leadership and decision-making for women and girls.towards lifelong education, advancement and participation in leaderships and decision-making for women and girls.

Since its inception in 1936 by the Swiss association, GWI's Hegg HOFFET Fund has assisted graduate women who have been displaced because of war, political upheaval, or other serious emergencies. For qualified candidates, the programme provides short-term grants for recertification courses for re-entry into the candidates' professional field in their new host country. If this is not possible, eligible candidates can apply for training courses leading to some other employment, for language training, and other courses to bolster them toward integration into their new countries.

The GWI Membership Marketplace NFA-to-NFA programme encourages international collaboration and promotes global knowledge, friendship, and solidarity. The programme fosters cross-border projects conceived of and implemented by two or more NFAs, such as the Spanish Culture Bridge project that encourages the cooperation of GWI Spanish-speaking members that continued in 2022.



### 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

The 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 ending 31 December 2022 have been prepared in accordance with the provisions of the Swiss Law regarding accounting and financial reporting.

#### 3.2 Revenue recognition

Subscription fees are recorded when collected. Subscriptions received in advance of the 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 converted using the exchange rates prevailing at year end. Revenues and expenses during the year are converted at the average monthly exchange rates set by the Swiss tax authorities.

#### 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

### Notes to the Financial Statements 31 December 2022

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#### 4 Exchange rates

The exchange rate used during the year are the average rate given by Swiss tax authorities. At year end, we used the following rates to reevaluate the foreign currency balances (cash) 1 US dollar = 0.925228 Swiss francs (in 2021 0.911141) and 1 Euro = 0.98745 Swiss francs (in 2021 1.03615).

#### 5 Commitments

The commitment for premises is CHF 31'019 (CHF 40'324.75 in 2021).

#### 6 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.

#### 7 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

### Notes to the Financial Statements 31 December 2022

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#### 8 Risk assessment

The Board remained with the 2022 Budget and succeeded in strengthening the financial situation of GWI by ending the year 2022 with a positive result. The Finance Committee was closely involved in the oversight of GWI's finances receiving quarterly statements for recommendation to the Board. Financial plans offered to some NFAs were established by the Finance Committee before approval by the Board.

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.

##### 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

<b>Movements in Restricted Funds</b>	<b>2022</b>	<b>2021</b>
Movements in Restricted Funds are analysed as follows:	CHF	CHF
<b>Fellowships and Grants Fund</b>		
Opening balance as at 1 January	26'426	19'309
Donations received	4'502	3'910
Donations received for GWI 34th Triennial Winifred Cullis Fellowship	0	3'781
Grants paid for Fellowships and Grants Fund	-11'322	0
Grants paid for Winifred Cullis Fellowship	-4'720	0
Management fee on fundraising	-675	-574
Balance as at 31 December	<u>14'211</u>	<u>26'426</u>
<b>Hegg Hoffet Fund</b>		
Opening balance as at 1 January	78'782	76'605
Donations received	1'814	2'560
Grants paid	0	0
Management fee on fundraising	-272	-301
Bank charges	-177	-82
Balance as at 31 December	<u>80'147</u>	<u>78'782</u>
<b>Bina Roy Partners in Development Fund (BRPID)</b>		
Opening balance as at 1 January	24'565	30'096
Donations received	0	929
Grants paid (refund)	224	-6'321
Management fee on fundraising	0	-139
Balance as at 31 December	<u>24'789</u>	<u>24'565</u>
<b>The Dr Vinaybala Mehta Sustainable Development Goals Seed Fund</b>		
Opening balance as at 1 January	0	0
Donations received	10'000	0
Grants paid	0	0
Management fee on fundraising	-1'500	0
Balance as at 31 December	<u>8'500</u>	<u>0</u>

## Enclosure 4.1

<b>Movements in Restricted Funds</b>	<b>2022</b>	<b>2021</b>
	CHF	CHF
<b>Movement in Restricted Fund TFRF</b>		
Opening balance as at 1 January	38'203	27'551
Donations received - GlobalGiving	2'783	3'748
Donationd received - New Zealand	531	0
Donations received - City of Geneva	15'000	15'000
Grants paid	-11'491	-3'389
Management fee on fundraising	-4'485	-4'707
Balance as at 31 December	<u>40'541</u>	<u>38'203</u>
<b>Total movement in Restricted Fund TFRF :</b>		
Opening balance TFRF as at 1 January	38'203	27'551
Total donations TFRF	18'314	18'748
Total grants paid	-15'976	-8'096
Total balance in TFRF as above	<u>40'541</u>	<u>38'203</u>
<b>Total movements in Restricted Funds :</b>		
Total Restricted Funds opening balance as at 1 January	167'976	153'561
Total donations	34'630	29'928
Total grants paid	-34'418	-15'513
<b>TOTAL BALANCES IN RESTRICTED FUNDS AS PER BALANCE SHEET AS OF 31 DECEMBER</b>	<u><u>168'188</u></u>	<u><u>167'976</u></u>



**Graduate Women International (GWI)**

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

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