

FINANCIAL REPORT

It is my pleasure to report on what has been a year of significant growth and opportunity for UN Women Australia and I am pleased that the organisation continues to build on its strong financial position and our retained surplus as at 30 June 2011 is \$392,491.

This year, our investment in advocacy and strengthening our relationships with the Australian Government has been hugely beneficial and delivered strong financial results for UN Women in addition to raising our profile. In 2010-2011 compared to the previous financial year, the Australian Government has tripled its core contribution to the new agency and remains committed to supporting it through core and non-core resources. The Government's core funding contribution has risen from \$556,000 to \$9,400,000 since UN Women Australia had staff representation in Canberra. While fundraising directly from the public remains a challenge for us, we are very proud to be responsible for the Australian Government's commitment to supporting UN Women.

In 2009-10, the Board and Staff announced that we would be making some strategic investments in staffing, organisational capacity and advocacy to assist us in building our impact. It was noted at the time, that these investments would be likely to realise results in 2-3 years. This year, we recorded an overall growth in income of \$75,346 and net operating surplus of \$56,081.

Demonstrating our commitment to engaging more actively with our supporter base, we have invested time and resources in re-engaging our membership and better supporting our volunteers. This is demonstrated by a 59 percent increase in membership revenue and close to 2000 percent increase in the funds raised from the Spring Campaign. While these remain relatively small sources of income, both areas demonstrate potential for growth.

We continue to invest staffing resources in building corporate partnerships. The purpose of these partnerships is not just to provide much needed revenue streams, but to also continue to partner with them to challenge attitudes within Australia which perpetuate inequality, including through the Gender Equity in the Workplace Summit. While the Profit and Loss demonstrates a 24 percent increase in corporate sponsorship (\$227,989), it is also important to recognise that revenue was contributed as part of International Women's Day activities. Examples of this include the \$10,000 from Westpac for the sale of Power of 100 books and \$13,000 from Ernst and Young in IWD related activities. Also, it is important to note that the non-financial benefits of these ongoing partnerships are significant.

International Women's Day continues to be our most significant source of revenue with 42 percent of our annual income being related to IWD activities. This figure includes the \$61,256 raised from our IWD merchandise business which grew substantially in 2011. Largely this growth was due to the increased outlay of funding to increase capacity to enable us to expand merchandise sales across Australia. The total IWD income also includes more than \$30,000 which was raised specifically for domestic programs and more than \$25,000 raised from our corporate partners. One of the biggest challenges we face is that the costs of running IWD are increasing each year. In 2011 this increase was 24 percent compared to 2010. We continue to provide IWD materials to both fundraising and non fundraising events nationally and we are now running a broad range of programs for school students, young women and the private sector. The costs of merchandise, our purple bags and printing are also significant. This year, we expended significant effort to reduce program costs by partnering with DHL to decrease distribution costs associated with our materials and while this did reduce costs, it had a significant time impact for the staff team.

As a result of the growth of the organisation, its activities and its reach our administrative costs have also risen. The National Office has moved into its own premises in Civic, Canberra, and as a result we incurred a range of office establishment costs and face some new expenses including internet, printing and phones which had previously been covered by IDP Education. Our governance expenses have also risen by 59 percent, partly due to the costs associated with holding our first ever board meeting in Perth, where the Board also met with both UN Women Australia and Young UN Women Australia members. This cost also includes a commitment from the Board to host a member networking event on the Friday night before each meeting. This provides an opportunity for Board Members to hear from members and volunteers about some of their ideas and challenges for UN Women Australia.

Our salaries and wages have increased by 43 percent (\$69,629) this year. This is largely attributable to our commitment to investing in our own organisational sustainability. Our staff team continues to have a very significant impact with very limited resources.

The Board continues to invest our assets in term deposits, recognising that while these investments delivered conservative results they were secure and enabled cashflow as required in such a year of change. This decision has resulted in a 793 percent increase in interest earned, at a time where many investment earnings are diminishing.

Our focus for the next 12 months will be to strengthen the capacity of our volunteers and members to fundraise for UN Women Australia and supporting them with the materials and information about our projects to make that possible. We will continue to seek corporate partnerships to support our administrative costs and also hope to start building funding partnerships between corporates and projects in the region. We have also accelerated our attempts to obtain tax deductibility with an application now with AusAID. This process has been going on for more than 10 years and remains a significant inhibitor to our fundraising.

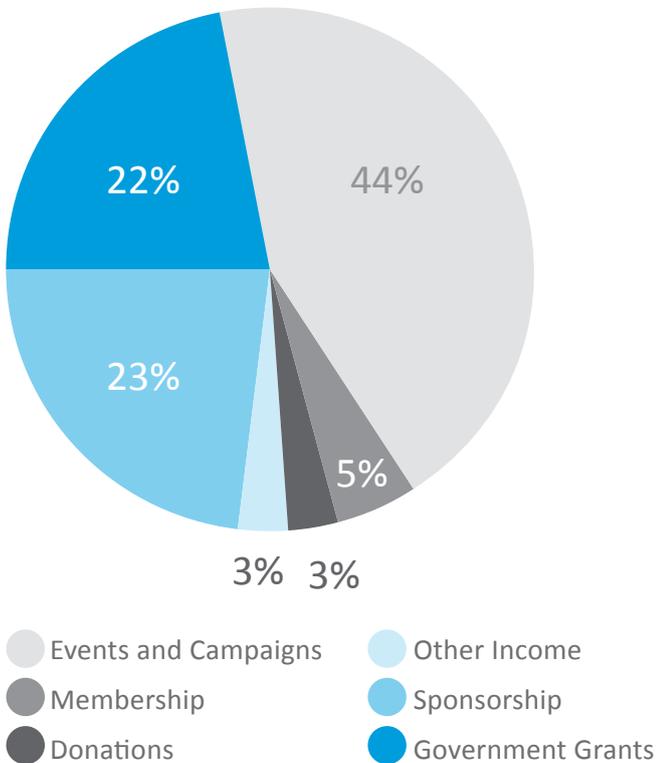
We also recognise that the Australian Government is now a top 10 donor to UN Women and to ensure that its contributions continue to grow, we will invest time and resources in our advocacy, policy and communications.

I would like to thank Tony Bandle, our Auditor for his advice, expertise and commitment to supporting UN Women Australia.

Fran Raymond
Chair
Finance, Audit and Risk Committee

Members of UN Women Australia can request a copy of the audited accounts from the national office by contacting admin@unwomen.org.au

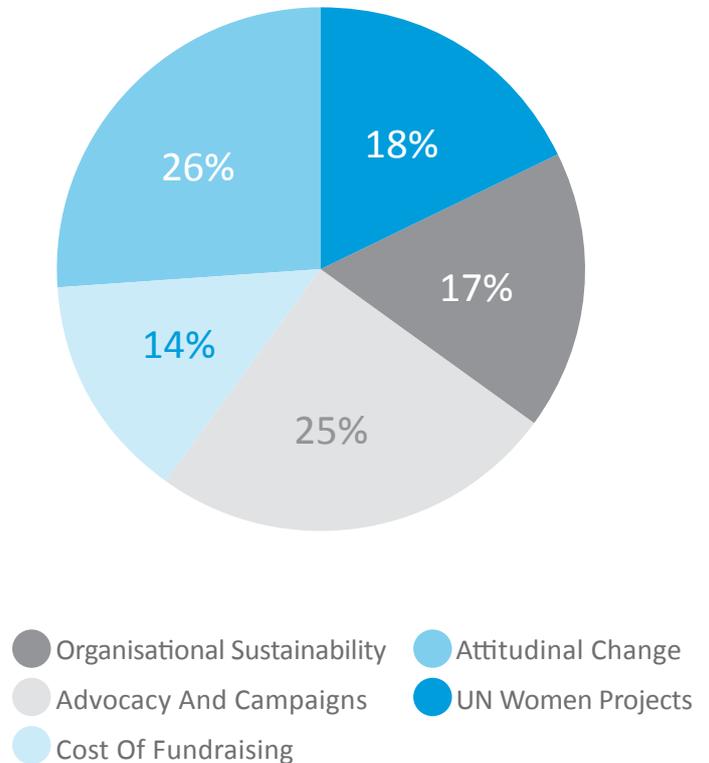
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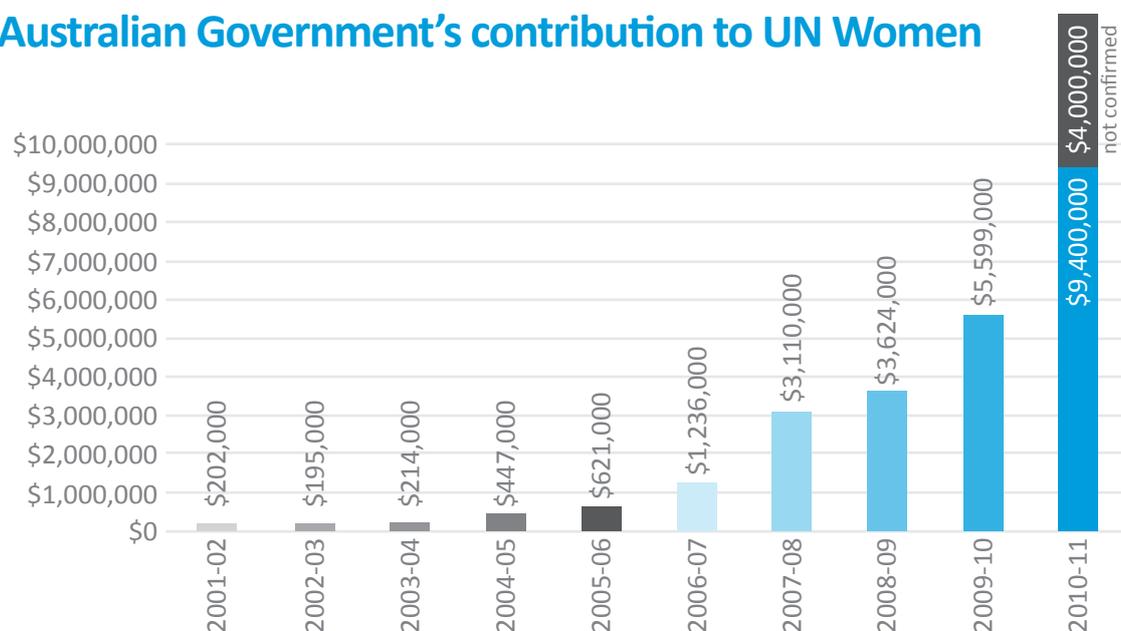
Notes:

- Events and campaigns includes IWD and the Spring Campaign
- Other includes interest, other merchandise etc

Expenditure



Australian Government's contribution to UN Women



These figures represent core and non-core contributions to UN Women. Please note that in 2010-11, the non-core contribution had not been finalised and as such, the \$9.4 million represents only the core funding committed. It is therefore likely that the total contribution will be significantly increased.

Balance Sheet as at 30 June 2011

| | 2011 \$ | 2010 \$ |
|----------------------------------|----------------|----------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | 730,324 | 655,615 |
| Prepayments | 3,855 | 4,264 |
| Other Current Assets | 41,987 | 370 |
| TOTAL CURRENT ASSETS | 776,166 | 660,249 |
| NON-CURRENT ASSETS | | |
| Plant and Equipment | 10,494 | 58 |
| TOTAL NON-CURRENT ASSETS | 10,494 | 58 |
| TOTAL ASSETS | 786,660 | 660,307 |
| CURRENT LIABILITIES | | |
| Trade and other Payables | 47,406 | 32,808 |
| Grants Received in Advance | 138,184 | 196,400 |
| Provision for Annual Leave | 35,502 | 27,876 |
| Provision for Long Service Leave | 1,732 | 293 |
| Provision for GST | 6,495 | 41,350 |
| Funds held for UN Women Projects | 164,850 | 25,170 |
| TOTAL CURRENT LIABILITIES | 394,169 | 323,897 |
| TOTAL LIABILITIES | 394,169 | 323,897 |
| NET ASSETS | 392,491 | 336,410 |
| MEMBERS FUNDS | | |
| Retained Surplus | 392,491 | 336,410 |
| TOTAL MEMBERS FUNDS | 392,491 | 336,410 |