

Annual Review

2019



OPPORTUNITY
International
AUSTRALIA

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Cover: Surekha used a school fee loan to help cover education costs for her children. Nagpur, India.

Opposite: Bangles in Ujjawala's jewellery stall which she purchased with the help of a small loan. Nagpur, India.
Photos: Kim Landy



About Opportunity

Our Vision

A world in which all people have the opportunity to achieve a life free from poverty, with dignity and purpose.

Our Mission

By providing financial solutions and training, we empower people living in poverty to transform their lives, their children’s futures and their communities.

Our Motivation

We respond to Jesus Christ’s call to love and serve the poor. We seek to emulate the Good Samaritan, whose compassion crossed ethnic groups and religions. We serve all people regardless of race, faith, ethnicity or gender.

Our Values

- Commitment
- Humility
- Respect
- Integrity
- Stewardship
- Transformation

Opportunity International Australia traces its humble beginnings back to the mid-1970s when Australian entrepreneur David Bussau loaned \$50 to a struggling Indonesian farmer named Ketut Suwiria. Ketut used the loan to buy a sewing machine and started a tailoring business with his wife. Their growing business generated a regular income and allowed Ketut to repay the loan. He went on to start an import/export business and run a fleet of taxis – providing employment for others in his community.

Seeing the impact that one small loan had made, David Bussau provided loans to 20 more people. The small businesses they created provided for their basic needs, while also giving men and women confidence, dignity and respect. As loan after loan was repaid and recycled—and as increasingly more people were able to move out of poverty and become financially secure—David decided to scale up the model, selling his businesses to focus on poverty alleviation.

Meanwhile, American businessman Al Whittaker, had been trialling a similar concept in South America. In 1979, the two men joined forces and formed what would become Opportunity International. Opportunity International Australia became a separate entity in 1989.

Today, Opportunity is continuing David’s work. By providing small loans to families, Opportunity is helping them leave poverty behind. The Opportunity International Network is comprised of support members from the United States, United Kingdom, Canada, Germany and Australia, with assistance from many other countries, and our supporters are helping families in more than 20 countries.

From our Chief Executive Officer

Poverty can be defined as the severe lack of possessions which significantly reduces the quality of a person's life. But poverty is also a lack of access to services and essential goods.

Our aim at Opportunity International Australia is to end poverty. Through small loans, we assist people living in poverty to build a small business and work towards a brighter future. It taps into the entrepreneurial spirit, the dignity of creating one's own tomorrow with purpose.

By 31 December 2019, we had, through our Asian program partners:

- provided nearly 6.7 million small loans
- reached 5.8 million people with health, sanitation and nutrition education
- taught more than 2 million people to identify and avoid child sex trafficking; and
- provided funding support for EduFinance products.

The overwhelming majority of our loan disbursements are to women—mothers and wives—as they remain the powerhouse to grassroots economic development. With an average of five in each family, our 6.7 million small loans resulted in more than 30 million people benefiting from your support – more than the entire Australian population!

“These are uncertain times, and my heart goes out to everyone affected.”

At the time of writing, the world is in lockdown amidst the COVID-19 pandemic. There are those who are very ill and many who are fearful; job losses are rife and people are seeking support – sometimes for the first time in their lives. These are uncertain times and my heart goes out to everyone affected.

But our clients do not have access to quality healthcare, nor can they access a social security safety net. Many of our clients will lose the businesses they have worked hard to create.

“But now is not the time to give up.”

Extreme poverty and hunger will follow. United Nations modelling suggests that COVID-19 could reverse all poverty-alleviation progress made since 1990.

But now is not the time to give up. Proverbs 19:17 promises, “Whoever is kind to the poor lends to the LORD, and He will reward them for what they have done.”

Now, more than ever, we need to press forward and strive to end poverty.

Thank you,



A handwritten signature in dark ink that reads "Meredith Scott".

Meredith Scott

*Chief Executive Officer
Opportunity International
Australia*

From our Chair

Why do we give? It is a philosophical question but within the answer lies our motivation.

The answer will be different for each of us but for most people there is an innate desire to do good; to see others do well; to not turn our backs on those who are less fortunate, but rather use what we can—our gifts, our resources, our time—so that others can have the essential elements required for life.

Organisations like Opportunity allow our motivation to become reality. Opportunity provides a way for people to channel their desire to do good and see that desire bear fruit.

The responsibility, therefore, is two-fold: we have a responsibility to our supporters, and a responsibility to the very people we seek to serve.

“Opportunity provides a way for people to channel their desire to do good and see that desire bear fruit.”

As an organisation, Opportunity has its own motivation: a response to Jesus Christ’s call to love and serve the poor. This inspires our vision for a world in which all people have the opportunity to achieve a life free from poverty, with dignity and purpose. We seek to realise this vision through the knowledge and experience of what many of us know well: finance.

The world of finance is a volatile one; there are any number of pressures that can change markets daily. Yet a small loan can be the first step on a journey out of poverty; it can provide momentum to what would otherwise be stagnant.

Even so, our loan recipients face their own pressures, pressures that are unimaginable to us. The shocks they face can often not be recovered from; the small bump in the road for us, could mean devastation for them.

“...we must remain vigilant in our service to those living in poverty.”

We only have to consider our current experience with COVID-19. Losing your job or seeing revenue from your business or investments recede is challenging and confronting. Having that happen when you are supporting your family on less than five dollars per day in a country without a social security safety net is terrifying.

This is why we must remain vigilant in our service to those living in poverty; to eagerly find ways to reduce those shocks, to seek new partners who are innovative in how they deliver services, while we strengthen relationships with old ones; to not rest on what has always been done, but to look forward and always remember why we give.

It is what Opportunity does every day.

Sincerely,

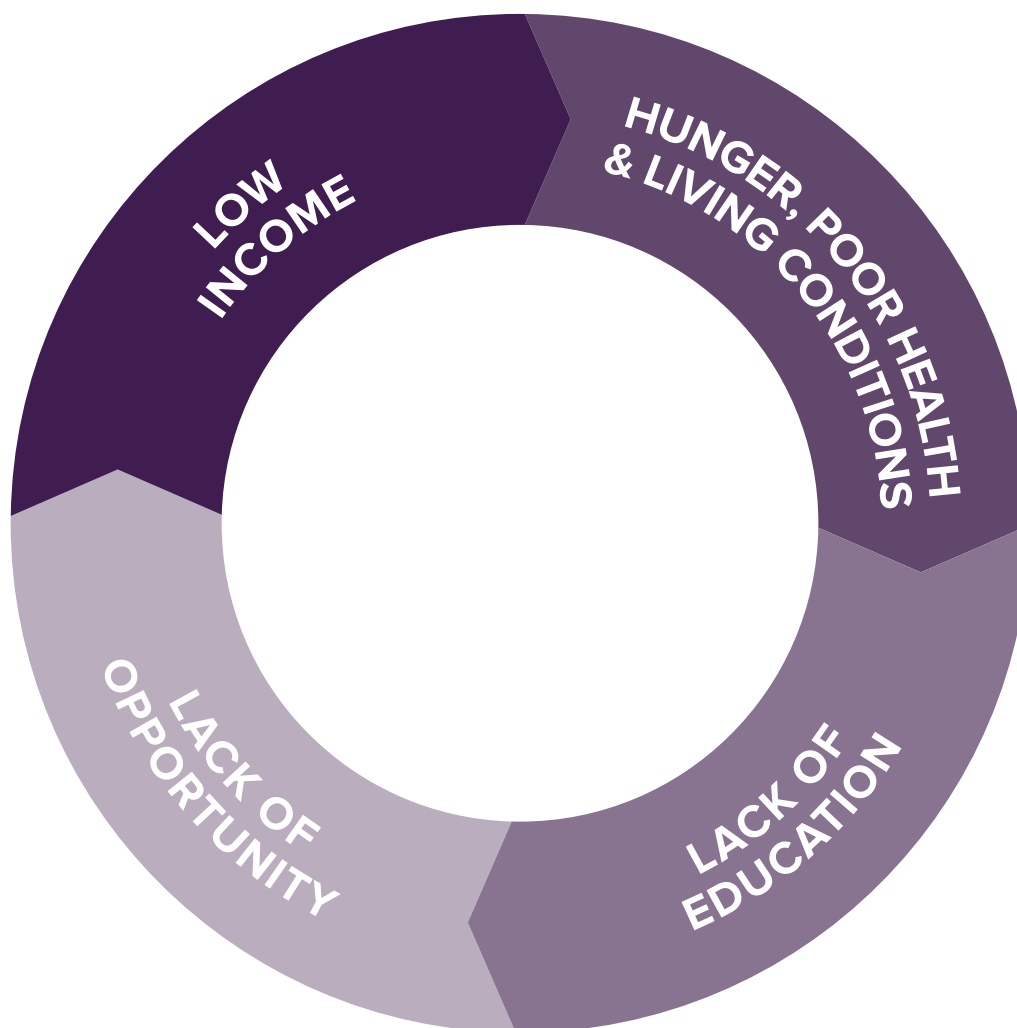


Joanna White

*Chair
Opportunity International
Australia*

Opportunity's approach

Poverty is a vicious cycle...



The cycle of poverty can be defined as a set of events that bring about and perpetuate poverty – a phenomenon that is likely to continue unless outside intervention occurs. Without change, families can be trapped in the cycle of poverty for generations.

Around the world, there are approximately 2 billion people living on less than US\$3.20 a day.* But poverty goes beyond a low income. It means having limited access to basic needs such as nutritious food, clean water, healthcare and education.

People in poverty are also more likely to experience hunger and poor sanitation and contract preventable illnesses, diminishing their capacity to work. As this cycle repeats itself, families living in poverty struggle to survive.

**World Bank 2017*

...but we can break that cycle, together.

Our goal is to help lift families out of poverty. To meet this goal, we want to be sure that what we're doing is meeting their needs and making a tangible difference in their lives.

The key to providing the most effective and sustainable impact in the lives of the families we serve, is understanding their need, determining our response, and monitoring and evaluating our impact.

We do so by asking three questions:

1. Are we reaching families living in poverty?
2. Are we meeting the needs of these families?
3. Are we helping families break the cycle of poverty?



Need

We know that to tackle the complex issue of poverty, we need a multi-faceted approach that addresses the specific needs of the people we serve. Our solutions centre on four key aspects of the poverty cycle: **microfinance, health, education and safety**. We help families grow businesses so they can earn their own income. We improve health, sanitation and nutrition so illness doesn't stop families from running their businesses or create greater burden. We support better education so that children can live empowered lives. And we provide domestic violence support services and trafficking prevention training to help communities become—and remain—safe places for the next generation.



Response

We know that the most effective way to provide these **holistic solutions** to families in need is through our trusted local partners. We build long-term relationships and offer funds, strategic support and collaboration opportunities to **microfinance institutions, community development organisations, innovators and digital leaders**. The organisations we invest in are locally-led, aligned with our social mission, and have a sound business approach. Because we serve people, our approach doesn't take short-cuts. Through our partners we give individuals the tools to solve and improve their situation, and we know that **these tools—funds, information and social support—pave the way to self-reliance**.



Impact

Ending poverty is an urgent task and **sustainability** matters. We draw on **45 years of experience** to bring a **smarter** approach to our work – we're seasoned enough to have learnt important lessons, but young enough to be agile. Working smart means we measure everything we do, and we are transparent in our processes. Our **best-practice Social Performance Management** allows us to learn, innovate and improve and to provide honest feedback to our supporters. And **98 per cent of the small loans we provide are repaid**, meaning the funds are recycled, re-lent and repaid, over and over creating ongoing, intergenerational impact.

2019 Highlights



Microfinance

Providing small loans together with other financial services allows families to build their own small businesses and earn reliable incomes.

6.7M

families accessing small loans



Health

Health leaders teach essential health, nutrition and sanitation education to their local communities. Some health leaders build health-related businesses, and others are trained to provide basic triage.

5.8M

people reached with health education



Education

School fee loans make education more accessible, while loans to schools help leaders provide better quality education to their communities.

75.6K

families using EduFinance loans to educate their children



Safety

Domestic violence prevention training provides valuable education and counselling. The Safe Village Program teaches people how to detect and avoid child trafficking.

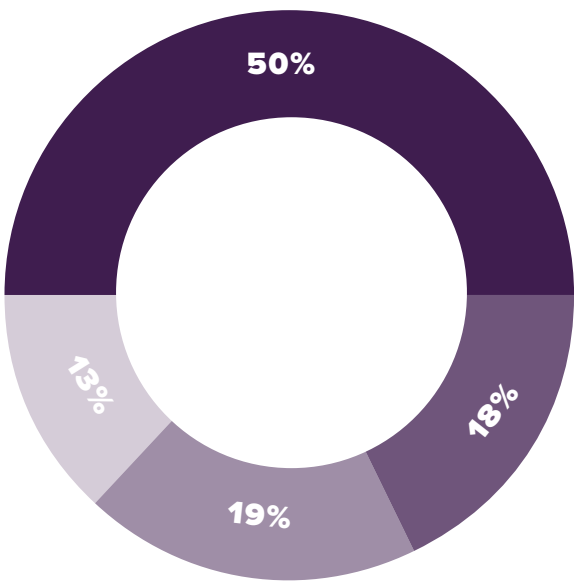
2.2M

trained to prevent trafficking in their villages

Financial summary

Your generosity enables Opportunity to reach marginalised families across Asia, providing them with the tools they need to pave a pathway out of poverty.

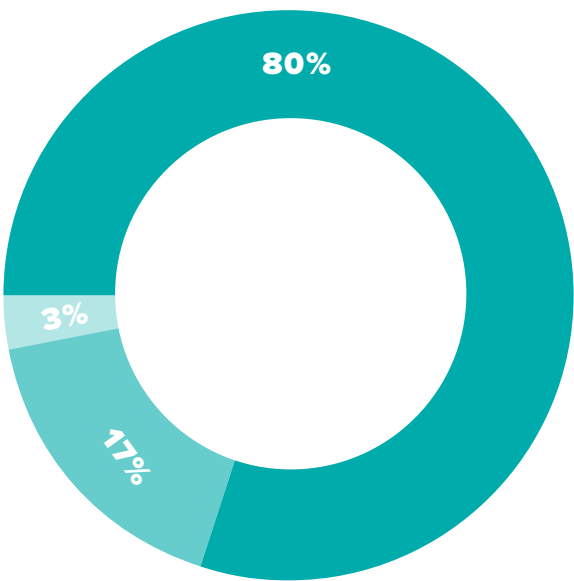
Where our funds come from



- Donations, gifts, bequests and events | **\$5.03M** | 50%
- Department of Foreign Affairs and Trade grants | **\$1.82M** | 18%
- Repayment of loans from partners | **\$1.86M** | 19%
- Investment and other income | **\$1.29M** | 13%

Definition: Illustrates the source of cash inflow as a percentage of total cash inflows (excluding maturing term deposits of more than three months to maturity).

Where our funds go



- Programs – operations | **\$10.14M** | 80%
- Fundraising | **\$2.22M** | 17%
- Administration | **\$0.37M** | 3%

Definition: Illustrates where cash was spent as a percentage of the total cash outflows (excluding corporate investments, investment in term deposits of more than three months to maturity). The accountability and administration costs are costs associated with the overall capability of Opportunity, not directly allocated to either fundraising or program activities, but critical in ensuring our complex investments are well managed and governed.





Where we work

Opportunity International is a global network, with partner offices bringing essential tools to those trapped in the cycle of poverty in a particular region of the world.

The work of Opportunity International Australia is focused primarily in the **Asian countries** of India, Indonesia, the Philippines, Pakistan and Bangladesh.





India

-  **5,225,362** families accessing small loans
-  **4,475** women trained as health leaders
-  **75,589** families using loans to educate their children
-  **3,872** communities reached through the Safe Village program


Pakistan

-  **1,814** schools using loans to make improvements


Indonesia

-  **1,280,614** families accessing small loans
-  **84** women trained as health leaders

Bangladesh

-  **180** women trained as health educators

Philippines

-  **156,313** families accessing small loans

Shivlali is a Community Health Leader committed to building healthier villages in India. Photo: Siri Wrigley and Jemma Holden



Social Performance Management

The importance of SPM

Social Performance Management (SPM) measures changes in clients' welfare to understand how their lives are improving. By working alongside our partners, we help them build their capacity to more effectively serve those living in poverty.

When we regularly measure how the welfare of small loan recipients is changing, we can understand how to refine products and services to improve the impact on those living in poverty. SPM is key to this regular assessment and continued optimisation of Opportunity's programs.

How Opportunity uses SPM

Each year we assess the current practices of 18 of our partners, identify gaps and work with each partner to address those gaps, reduce client risks and improve the quality of products and services delivered.

Looking to 2020 and beyond

The key to using data effectively is to improve the speed and reliability with which that data can be collected, analysed and reported. Technology has an essential role to play in this—as we are now seeing with increased urgency and importance amidst the COVID-19 pandemic—and we are testing technology solutions for data collection, management and reporting.

We will continue to work with partners to uphold best practices in responsible finance provision to ensure privacy of client information and responsible data handling.

Many of our clients are disproportionately exposed to climate risk which threatens the safety, security and economic prospects of their livelihoods and communities. Our implementing partners are further exposed to climate risks providing services to these clients and operating in these communities.

We are assessing the vulnerability of our clients to climate change, and how our partners can play a role in strengthening climate resilience. We see the potential for adapting, expanding and developing services to benefit both clients and partners in building climate resilience and promoting low-carbon development.

Highlights from 2019

In 2019, Opportunity worked with our partners:

- To more clearly present prices, terms and conditions to poor and illiterate clients so that they can make informed choices about their finances. We held a workshop for our four partners in Indonesia that included dedicated training
- We supported our partner Cashpor to undergo reassessment to achieve Smart Certification, reinforcing their commitment to align their policies and practices with industry-accepted Client Protection Principles
- We supported our partner Samhita to undertake an SPM Impact Assessment Survey to study the change in welfare status of a group of clients between 2015–2019



Nanki, a recipient of a small loan from Opportunity's partner Samhita. Nanki used her loan to purchase raw supplies for basket weaving, which provides her with a stable income.

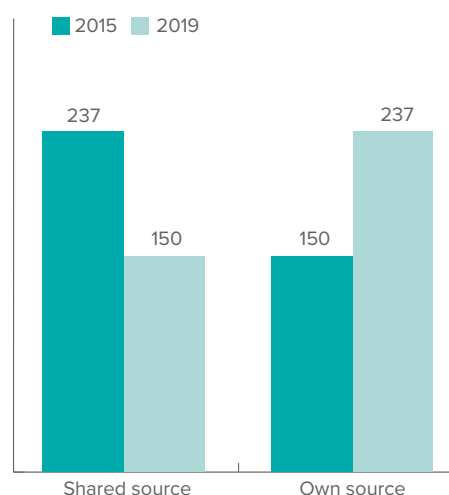
Social Performance Management

Samhita Impact Assessment Survey

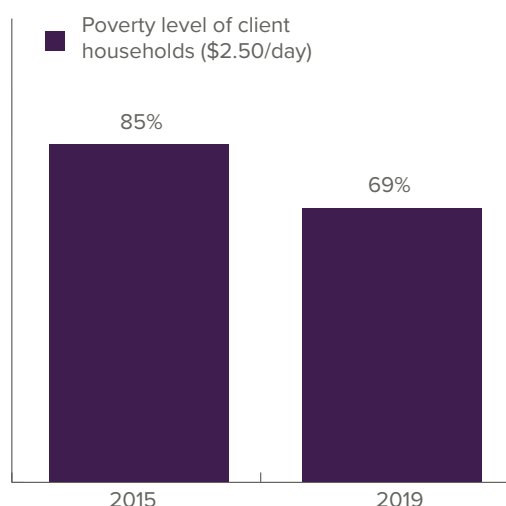
Thanks to the financial support from Opportunity's SPM team in 2019, our Indian partner Samhita, was able to provide cohesive follow-up data for the first time.

The Impact Assessment Survey captured updated information for 387 clients from Chhattisgarh, Madhya Pradesh and Uttar Pradesh who were originally surveyed in 2015. The loan recipients were re-surveyed in 2019 with the resulting data providing more accurate conclusions about the impact of Samhita's products and Opportunity's microfinance program. Some of the results are highlighted below.

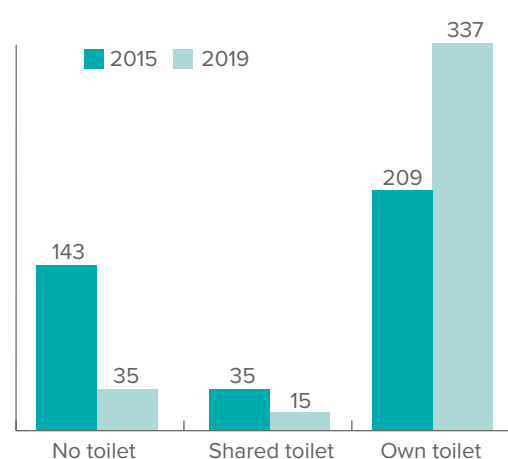
Households with access to safe drinking water



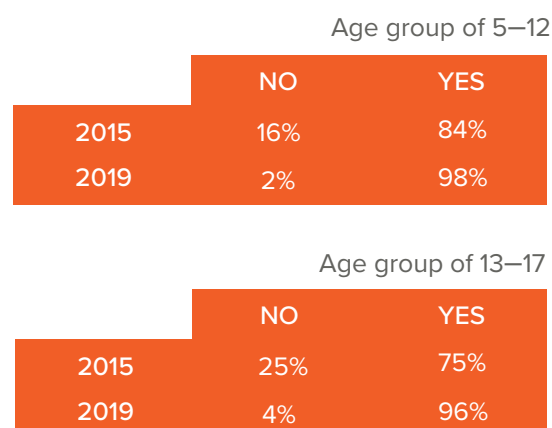
Poverty level of client households



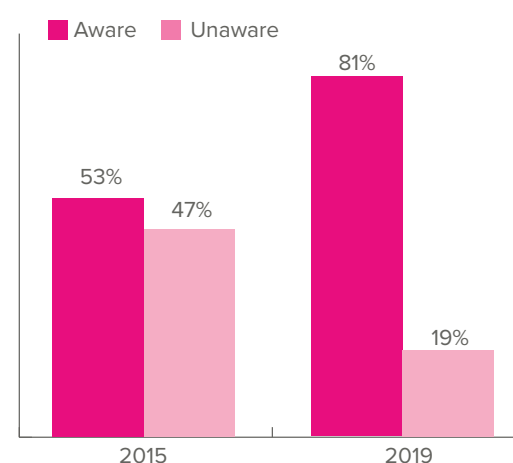
Households with access to a functioning toilet



School attendance of girls in the household



Awareness of legal protection available to women and girls



Microfinance



Opportunity's microfinance partners in Asia are empowering nearly 6.7 million families by kick-starting a path out of poverty with sustainable livelihoods.

Small loans are just the start of the transformation. With money to buy seeds to grow a vegetable patch or a sewing machine to start a tailoring shop, each loan empowers an entrepreneur to increase their income and support their family with shelter, health and education.

More than 95 per cent of these entrepreneurs are women – meaning you're directly assisting those who would otherwise struggle to access affordable financial services.

In 2019, Opportunity supporters gave 840,707 more entrepreneurs the chance to turn their business ideas into reality and create healthier environments for their families.

India

Opportunity International Australia's 13 microfinance partners in India are currently reaching 5,225,362 families with small loans and financial services. With an average of five in each family, Opportunity is helping more than 26 million people break free from the cycle of poverty.

Our partners in India saw continued growth, particularly our newest partners Satya and Pahal, as well as Cashpor and ESAF. Throughout 2019, Opportunity focused primarily on partners in less served markets, including Rajasthan and Bihar, to assist families with less access to financial services and ensure our funding made a substantial impact.


The continual move towards digital technology has made financial services more accessible while giving clients more freedom with transactions. Paperless methods of data collection and cashless transactions, whilst still in their infancy, enable our partners to operate more efficiently and safely, both in terms of security, as loan officers are less likely to be targeted for robberies; and in terms of health, as cash can be a means by which communicable disease is spread from person to person.

Opportunity's partners continue to introduce new financial products that meet the needs of the people they serve. In 2019, Cashpor introduced the Bada loan (bada means big in Hindi) after confirming that women would benefit from lump sums of money in addition to their existing loans they use for income generation. Bada loans give women the flexibility to choose how best to spend the funds, whether on their children's health or education, or for improvements to their shelter by installing a toilet or upgrading a leaky roof.

Our partners continue to grow at different rates, which requires us to regularly evaluate where our support can be most beneficial. While we strive to see our partners perform at the highest level, our main goal is to grow partners to a point where they no longer need our assistance. This in turn allows us to focus on building up smaller partners to this stage.

6,662,289

families reached in Asia



Ujjawala used a small loan from Opportunity International Australia to start her own jewellery business. The stable income helps her pay for her children's school fees. Nagpur, India. Photo: Kim Landy

Microfinance

Indonesia

Opportunity International Australia's four microfinance partners in Indonesia are currently reaching 1,280,614 families with small loans and financial services. With an average of five in each family, Opportunity is helping more than 6.4 million people in Indonesia break free from the cycle of poverty.

Opportunity's partners are deepening their understanding of the needs of people living in poverty. They are expanding their financial services to include loans to improve access to clean water, adequate sanitation and shelter. One partner is exploring how they can better include people with disabilities.

Throughout 2019, Opportunity's partners saw strong growth with KOMIDA and TLM in particular reaching more than 745,000 and 100,000 clients respectively.

All partners are expanding their services into more remote areas—including Sulawesi, Kalimantan and Sumatra—ensuring that they are able to reach families who generally have less access to financial services than those in more populated regions.

All partners are piloting the use of digital technology to make financial services more accessible. The continual move towards digital technology means paperless methods of data collection and cashless transactions will enable our partners to operate more efficiently and safely, both in terms of security and health, and give clients more freedom with their transactions.

With the rapid growth of our Indonesian partners comes the challenge of insufficient staffing, particularly in middle management. To combat this, Opportunity is working to develop online resources that will help train and prepare staff to be promoted into middle management roles.

This project is supported by the Australian Government through the Australian NGO Cooperation Program (ANCP).

Opportunity's sustainable solution



A donation is received

Donations from supporters, foundations and fundraisers are collected.



Funds are leveraged

Funds are leveraged by our microfinance program partners and used as an indication of financial strength; enabling partners to secure further funding from other organisations.



Recycling takes place

Opportunity has a loan repayment rate of 98% – once a client repays their loan, it is re-lent to someone else.



Costs are reduced

Leveraging and recycling of loans mean that the one-off costs for the running of our programs are continually decreasing.



Impact is increased

As businesses expand, families are fed and educated. Many go on to employ others in their community.



The cycle is broken

Opportunity's holistic approach also focuses on improving the quality of education, training community health leaders, and empowering women.

Manda's story

When Manda lost her husband to suicide, leaving her alone with two young children, she knew she needed a way to earn an income – fast.

As a temporary way to make ends meet, Manda rented out a room in her home, and quickly found that her tenant had sewing skills – skills she would be willing to share.

With the help of a small loan, Manda purchased a sewing machine and took sewing lessons from her tenant in exchange for rent. “I didn’t know anything about sewing, not even how to stitch,” Manda said. “But I bought some fabric and tried it on my own, and after two days I learned how to sew. Our stomachs make us learn! So I learned very fast.”

Determined to see her children succeed, Manda worked long hours: 12 hours each day, seven days per week. Within a year she had repaid her initial loan for the sewing machine, after which she took out another loan that allowed her to build a toilet for the house and connect to running water.

The majority of Manda’s income now comes from the cloth bags she makes, created using materials bought from a nearby factory and sold on to businesses for

a profit. In a single week she can produce around 300 bags. For four months of the year the factory closes, so during the off season she sells doormats made from recycled materials, using a technique handed down to her by her grandmother.

“I bought some fabric and tried it on my own, and after two days I learned how to sew.”

Manda’s thriving business ventures allow her to pay the school expenses for her two children—son Ashish, now 18, and daughter Pratiksha, 15—and provide for their daily needs. The income also allows her to make payments for a life insurance policy she has taken out to ensure her children will always be looked after, no matter what the future holds.



Manda at work on her sewing machine, purchased with the help of a small loan. Nagpur, India. Photo: Kim Landy

Health



With limited access to healthcare services, and a lack of basic sanitation knowledge, many preventable illnesses continue to prevail in developing countries.

180

**health educators
trained**

4,559

**health leaders
trained**

5,756,229

**people reached with
better health and
sanitation knowledge**

Opportunity International Australia's program partners in India, Indonesia and now Bangladesh, are training women as health leaders to help families out of poverty with improved health education and access to better quality healthcare.

This project is supported by the Australian Government through the Australian NGO Cooperation Program (ANCP).

India

Education on health, hygiene and nutrition provided by the Community Health Leaders continued to be well-received throughout 2019, resulting in improved health and cleaner neighbourhoods.

By year's end, 4,475 women had been trained as health leaders with 106 undergoing additional training to become Basic Care Providers – a higher level of health training that equips them to provide basic emergency assistance to local communities.

The Health Entrepreneur pilot program saw 215 health leaders earn income through selling basic sanitation products such as soap, encouraging behaviour change like handwashing to prevent illness in communities.

The success of the program will depend on securing reliable supplies of health products which are accessible and affordable for the health entrepreneurs. Seeking product suppliers and better understanding community demand to develop a scaled and sustainable supply chain to help women earn health-related incomes is continuing.

Indonesia

The Indonesian Health Leader program expanded in 2019 with 84 health leaders now trained and reaching 162,479 community members with health and sanitation education. This included 30 new health leaders who will begin delivering health education in 2020.

Bangladesh

Opportunity began a new partnership with BURO in Bangladesh to provide primary health care to women living in poverty. Using a train-the-trainer model, 180 staff at BURO were trained as Health Educators to, in turn, equip selected microfinance recipients to become Health Leaders. In 2020, the women will begin providing health education to an average of 200 households each in their local communities.

Usha's story

Usha Devi is in rural Uttar Pradesh, India. Usha is a BCP—a Basic Care Provider—not quite a paramedic or nurse, but more than a first aid responder. BCPs provide an essential health service to people living in rural India.

“In a village, a BCP is required because emergency facilities cannot be found,” Usha said.

Like all BCPs, Usha's health journey began as a Community Health Leader, but Usha's journey with Opportunity began even earlier – Usha and her husband were microfinance clients, having taken a small loan for their electronics business selling cameras and video equipment and some whitegoods.

“We were able to do decent work, our children also started studying...it [the small loan] was important for the children's school admission,” she said.

Through the loan process, Usha heard about the health leader program. Health leaders learn about general health care—clean water, sanitation and hygiene; nutrition, and menstrual hygiene—and then visit different villages, giving talks to the community and spreading good health messages and education.

“We were able to do decent work, our children also started studying...”

Where the health leaders provide essential health education, the Basic Care Provider program trains women to provide health checks and be the first point-of-contact if someone has something more serious.

“In the community we see mostly women with leg pain, back ache, and urine problem...and itching in the body [skin infections] and also diarrhoea,” Usha said.

In matters of basic care, Usha can assist the patient and suggest ways for them to regain health. But if things aren't normal, Usha is able to refer them to a doctor.

Usha mentions a baby girl whom she immediately referred to hospital with a kidney infection and also a villager with a severe cut which she treated at the scene and arranged for them to get further care. Sometimes, the treatment can also be very close to home.

“It happened to my son,” Usha said. “He hurt his leg. I was giving him RICE (Rest, Ice, Compression, Elevation) therapy. Lots of people told me to massage the area but I explained that is not what I am doing, that I was giving RICE therapy and then I would take him for an x-ray because it was so painful.”

Thankfully, Usha's son had only suffered a sprain but seeing a BCP working with knowledge and confidence helps her build trust and acceptance within the communities she visits.



Usha Devi – a Basic Care Provider trained with the assistance of Opportunity. Uttar Pradesh, India. Photo: Matthew Smeal

Education



EduFinance and EduQuality aims to increase access to quality education for families living in poverty to accelerate progress towards achieving the United Nation's Sustainable Development Goal 4 'to ensure inclusive and equitable quality education for all'.

75,589

families using loans to educate their children in India

4,739

schools and tertiary institutions using loans to make improvements in India

1,814

schools using loans to make improvements in Pakistan

According to a [2019 UNESCO report¹](#), the world is off-target to reach SDG 4 by 2030. It is now projected that by 2030, 40 per cent of young people will not complete high school and most of these will be from the poorest families.

Opportunity Global* works with financial institutions to assist them to provide school improvement loans to low-fee community schools and loans to parents to cover the cost of schooling or further education for their children. The program helps school leaders, parents and students overcome a significant issue that keeps many people in poverty – access to quality education.

With access to loans, low-fee community schools can access new technology or build better facilities to enhance the learning experience of students. Along with investing in infrastructure, schools in Opportunity's Education Quality (EduQuality) program are equipped with the knowledge and support to improve the quality of education they offer.

India

By December 2019, Opportunity's partners in EduFinance had 80,330 active loans in India. Among those were 4,739 school improvement loans used to build classrooms and to purchase desks, chairs, computers and projectors. EduFinance has now benefitted approximately 1.3 million children in India, helping their families break the cycle of poverty.

Pakistan

Pakistan has one of the highest rates of unschooled primary-aged children. To combat this, Opportunity began working with financial institutions in 2019 to begin EduFinance programs in Pakistan.

The collaboration has provided 1,814 schools improvement loans—loans used to make improvements such as building classrooms, toilets, and dormitories, as well as buying school buses to make it easier for children to get to school—so more children can access better education. It is estimated that approximately 250,000 Pakistani school children are benefitting from those loans.

Pilots are underway in Ghana to trial the digital delivery of the core components of the EduQuality program. Delivering EduQuality via digital technology can potentially reduce costs while maintaining the quality of the program at scale and support schools in hard-to-reach contexts. Once successful in Ghana, the digital EduQuality program will be rolled out in Asia.

*Opportunity Global is the implementing partner for the Education Program and along with Opportunity International Australia, is part of the broader Opportunity International Network. Opportunity International Australia provides funding to Opportunity Global to support the Education Program in Asia.

1. Meeting Commitments: Are Countries on Track to Achieve SDG 4?, UNESCO, 2019.

Asria's story

The importance of education can be seen through Asria's story. Each day Asria rises in the early hours of the morning to prepare tempeh. She boils, peels and dries soybeans before mixing them with yeast. It's a valuable skill she learnt from her older sister.

Before Asria started her tempeh business, she worked in the paddy fields as a rice grinder – tough, physical work. Her earnings weren't always enough to meet the needs of her four children.

“I'm happy when I see all my children go to school.”

With a small loan through Opportunity's partner TLM, Asria started her business making and selling tempeh – and doubled her income. In her village on

Rote Island, Indonesia, tempeh is a daily staple and always in high demand.

Asria's day begins at 3:30am. She prepares tempeh before waking her children for school. After selling her products at the markets, Asria returns home to cook for her family and continues making tempeh until retiring to bed at 10pm.

For Asria, the long days are worth it. When asked why she works so hard, Asria replied: “To fulfill the daily needs, to pay for my children's education. It is important for the children; they must go to school.”

Neither Asria nor her husband completed their education. Asria was needed at home to help her parents and was unable to continue on to high school. Thanks to her successful business, Asria hopes her children will have access to the opportunities she missed out on.

“I'm happy when I see all my children go to school,” she said.



Asria started her own business making and selling tempeh. The income helps her pay for her children's school fees. Rote Island, Indonesia. Photo: Sarah Gray

Safety



With support from the Australian Government, Opportunity works in India with program partner My Choices Foundation to end violence against women and children and to stop child sex trafficking.

60

active PeaceMakers supporting their communities

3,872

Safe Village Programs

2,205,832

people reached with knowledge and tools to prevent trafficking

Every day, Opportunity International Australia works with more than six million women in Asia, using small loans to create community transformation. However, when women face violence in their homes, and when children are at risk of being trafficked, the life-changing benefits of small loans and financial support are hindered.

India ranks among the four worst countries for frequency and severity of violence against women. Through My Choices Foundation's two programs: Operation PeaceMaker and Operation Red Alert, Opportunity is committed to helping end violence toward women while protecting children from the dangers of human trafficking.

Operation PeaceMaker

To help women and children live lives free from domestic violence and abuse, the PeaceMaker program incorporates three main objectives: prevention, intervention and conversation.

Throughout 2019, the number of people benefitting from the PeaceMaker's violence prevention training increased by 33,323. Through school programs, students are trained on their right to stay safe from abuse, violence and exploitation, and provided with tools to help keep them safe. To date, more than 61,049 youths have received essential safety information through these programs.

As part of Operation PeaceMaker, the Lotus Safe Home provides emergency accommodation for survivors of domestic violence. The home can accommodate up to 12 women and their children while counsellors help find alternative housing. Funding during 2019 allowed basic facilities (mattresses, pillows and bedding) for the Lotus Safe Home and the installation of CCTV cameras to be purchased.

The heart of the program is the training of women to become 'peacemakers'. These women provide rights education and referrals to counselling for victims of abuse and violence, empowering them to seek healthy solutions. To date, 8,828 cases have been handled by PeaceMakers across India.

Operation Red Alert

Operation Red Alert is using prevention to achieve its goal of ending sex trafficking in India by 2025. Red Alert does this through three pillars: expose, empower and eradicate.

Traffickers target poor village girls with promises of schooling, jobs or marriage. Yet many parents do not have the means or knowledge to identify the traffickers. By educating whole communities, Opportunity is equipping fathers, mothers, sons and daughters with the knowledge and tools to prevent trafficking so children can live lives free from violence, abuse and exploitation.

Sumi and Sadhita's story

Sisters Sumi (18) and Sadhita (19)* became part of the Operation PeaceMaker program by accident.

Having never attended school or learning to read or write, the sisters didn't know there was a way for them to access any kind of support or assistance for domestic violence. But when their mother approached the PeaceMaker team for help in leaving the girls' father due to years of physical and emotional abuse, the counsellor sensed the girls had been affected as well.

They had.

In a second counselling session, Sumi and Sadhita cautiously began to reveal the horrific extent of the sexual abuse their father had subjected them to for more than eight years. An Operation PeaceMaker counsellor provided legal assistance in filing a complaint, and the girls' father was imprisoned for his crimes. Sumi and Sadhita were able to move into a new home with their mother, preparing for a fresh start with the help of the Operation PeaceMaker staff.

But the road to recovery has been long. In their first few counselling sessions, the girls struggled to identify and express emotions – without being able to read or write, they had no access to the language they needed to work through what they were

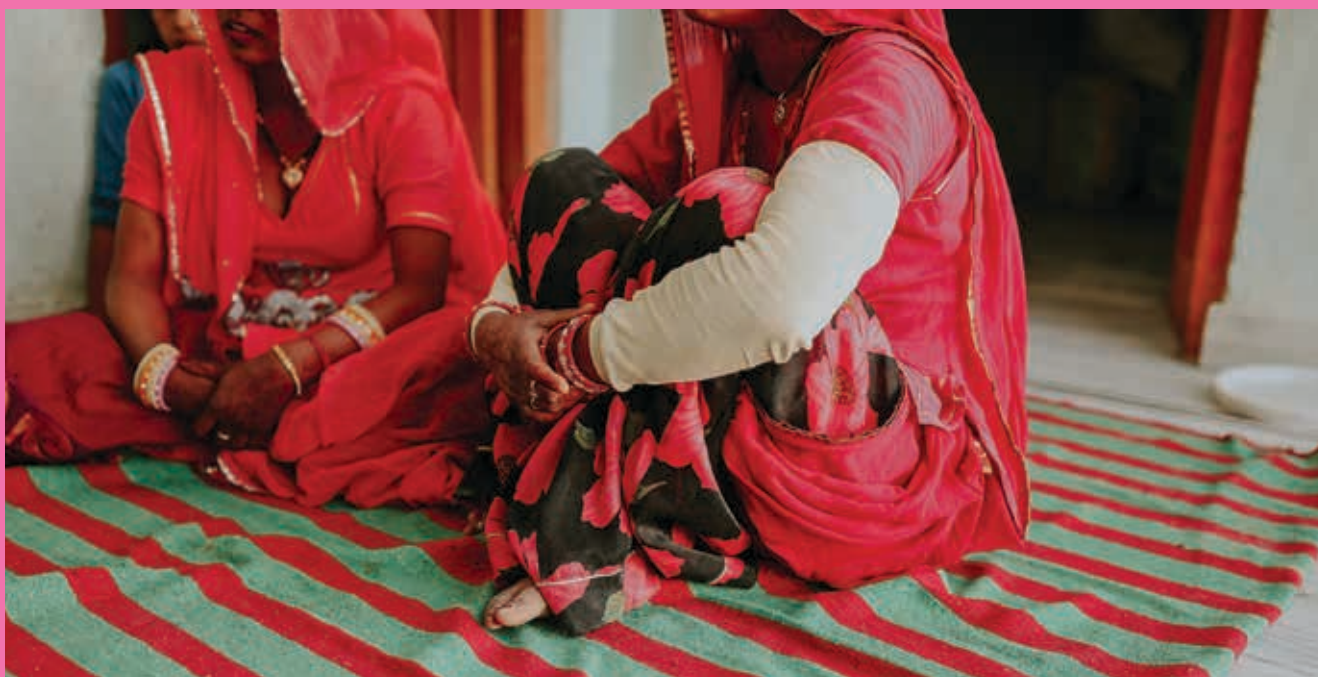
feeling. To help them articulate their feelings, their counsellor turned to art therapy: music, painting, drawing, clay modelling and crafting. With time, and through hands-on therapy experiences, the girls slowly began to share some of the horrors they had experienced, allowing them the chance to heal.

In the safety of their new home away from their abusive father, the girls have let their true personalities shine. Sadhita is insightful and caring, always tending to the needs of those around her. Sumi is talkative and loves to be around people.

Thanks to a six-month professional stitching course, the girls are also working toward their goal of becoming famous fashion designers – and their salaries from tailoring help support their mother as she undergoes medical treatment. The girls have long wanted to learn to read and write in Urdu, their mother's native language, and with the help of a MyChoices Foundation volunteer, they are finally getting a chance to have an education.

Operation PeaceMaker gave Sadhita and Sumi the chance to write a new future for themselves – one where they could live free from abuse.

*names changed for privacy



Sumi and Sadhita took part in the Operation Peacemaker program.
Photo: Kim Landy

Supporter highlights



Unlocking the Future

Our 2019 national event series featured Secretary of the NSW Department of Education and former Managing Director of the ABC, Mark Scott in Sydney and Melbourne; and human rights lawyer and former British Army officer, Rabia Siddique in Brisbane and Perth.



Great Australian Curry

Masterchef winner Diana Chan appeared as a guest on Channel 10's Studio 10 to encourage Australians to support the Great Australian Curry to help families in need.



Inspired Speaker Series

Our bi-monthly speaker series has been making waves in Perth, connecting passionate individuals with inspirational local leaders in business, psychology, and mentorship, and raising funds to support families living in poverty.



Strategic Planning Days

Opportunity has been gifted pro bono support from a number of businesses—including a specialised team from Deloitte—to help us solidify strategic approaches to future fundraising.



Insight Trips

Groups of Opportunity supporters were able to visit communities in India and Indonesia to meet some of the families now able to earn sustainable incomes, thanks to their continued support.



Trivia for Transformation

Our annual ambassador-led Trivia for Transformation evening, held in Sydney and hosted by Macquarie Bank, saw teams engaged in a battle of the minds and purchasing auctioned items to support families living in poverty.

Our supporters

Supporters make our work possible. We are deeply thankful for the generosity of individuals, families, corporations and foundations from all over Australia. These relationships, many of which have faithfully spanned over decades, continue to shape our journey towards a world without poverty – thank you!

\$6,836,989

Value of donations and government grants

2,224

Supporters

561

Regular givers

\$258,509

Value of pro-bono support

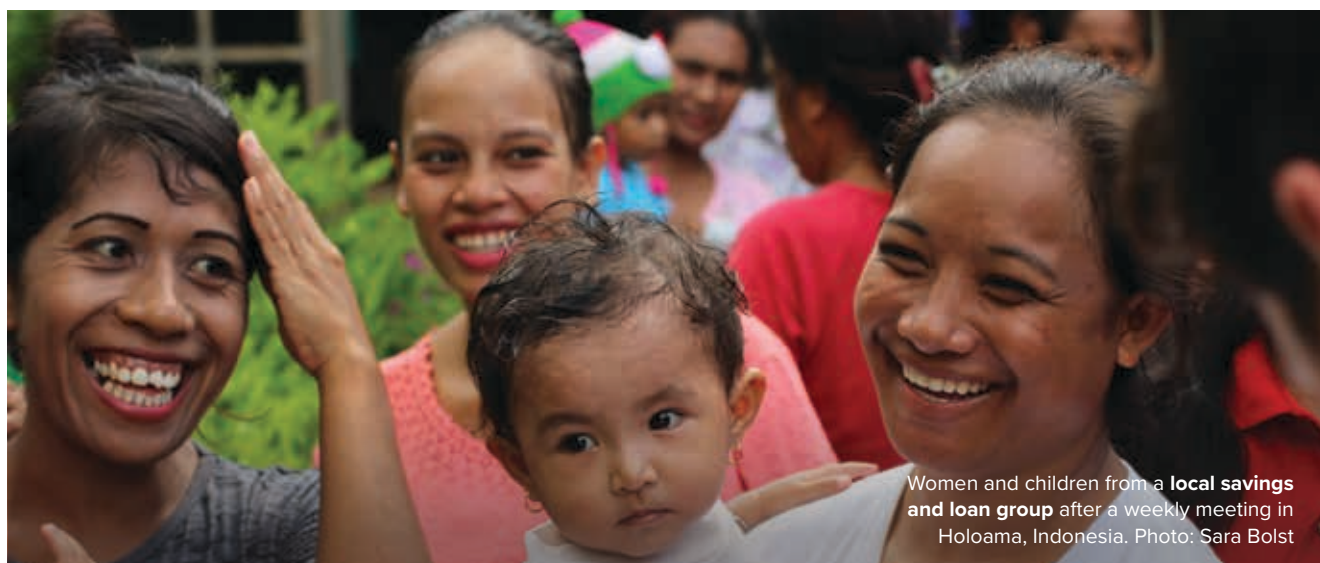
1,765

Hours donated by Opportunity volunteers

Our partners

Opportunity is grateful for the support of our valued corporate partners:

4impact Group Pty Ltd
APW Partners
Australian Securities and Investments Commission
Clifford Chance
Colour Capital
Elexon Electronics Pty Ltd
Ernst & Young
GJ Gardner Homes Shoalhaven
GJ Gardner Homes Sydney North
GJ Gardner Homes Tamworth
GJ Gardner Homes Tweed Heads
GJ Gardner Homes Wagga Wagga
Highlow Markets Pty Ltd
Jetabroad
King & Wood Mallesons
Macquarie Group Foundation
Morgans Foundation
PC Locs Pty Ltd
RedZed
SilverChef
SG Partners
TechnologyOne
Vinva Foundation
Westpac Matching Gifts Program



Women and children from a **local savings and loan group** after a weekly meeting in Holoama, Indonesia. Photo: Sara Bolst

Moving into 2020

Opportunity's mission is to empower people living in poverty to transform their lives, their children's futures and their communities.

Since early 2020—and at the time of preparing this report—the world has been in lockdown amidst the COVID-19 pandemic. Despite significant planning and goal setting for 2020, the implementation of those plans is now in a state of flux. The spread of the virus, country responses, infection rates and death tolls has created a fluid and constantly changing landscape in which to operate.

According to the WHO¹, 'the pandemic is exacting a huge toll on individuals, families, communities, and societies across the world. Daily lives have been profoundly changed, economies have fallen into recession, and many of the traditional social, economic, and public health safety nets that many people rely on in times of hardship have been put under unprecedented strain.'

While Opportunity International Australia has been required to change its daily operating procedures, the organisation continues to work closely with implementing partners, providing technical assistance, stewardship and mentoring of program delivery.

Despite the current uncertainty, what is known is that COVID-19, like any external shock, will disproportionately affect those living in poverty. Again, the WHO states that the virus and the measures put in place to control its spread will 'disproportionately affect disadvantaged groups, including people in poverty, migrants, internally displaced people and refugees, who most often live in overcrowded and under resourced settings, and depend on daily labour for subsistence.'

The significance of Opportunity's investment into program partners is now being realised. The strengthening of those partners over many decades through financial investment and technical assistance, and the ongoing support Opportunity can continue to provide, has strengthened the foundations of our partners and bolstered the effectiveness of their program implementation.

Furthermore, Opportunity's additional programs—Health, Education and Safety—are demonstrating their value to community wellbeing. Health in particular is playing a crucial role in delivering hygiene education and COVID-19 prevention strategies to communities. Our networks can provide a perfect distribution system allowing us to work with other agencies to provide much-needed assistance.

Microfinance is an effective and dignified way to help communities recover from crisis. It is essential therefore that Opportunity maintains its close relationship with program partners to ensure their stability during this crisis and to further ensure their capacity to resume normal operations as soon as they are able.

“When you serve the poor you are walking on sacred ground.”

Mark Daniels, Asia Programs Director

Therefore, throughout 2020, Opportunity will retain its advisory capacity to implementing partners, seek innovative ways to fundraise for increased financial support, be agile and adaptable to partners' needs, and be ready to provide more physical support as soon as lockdown measures are lifted.

1. COVID-19 Strategy Update, World Health Organization, 14 April 2020.



Sumanthi Devi, a Community Health Leader, teaches the importance of good nutrition to women. Sumanthi explains the food pyramid, showing where local foods—which the villagers have easy and relatively cheap access to—fit. Bihar, India. Photo: Matthew Smeal

Governance

Opportunity understands the importance of good governance. Our governance framework promotes ethical decision making, ensures we meet legal and other responsibilities and, ultimately, leads to better development outcomes.

Earning the trust of stakeholders is essential for Opportunity's success. In addition to improving decision making, good governance helps us stay accountable and remain worthy of this trust with our many stakeholders—including our supporters, the families in poverty we serve, our program partners, volunteers, employees and Members.

Opportunity is a company limited by guarantee, with a Constitution and By-Laws that outline our purpose, objectives and how income is to be applied. Our Board of Directors also abides by a Board Charter and Directors' Code of Conduct which are available on our website.

Opportunity has internal processes to ensure we comply with various state and federal legislation and regulations and remain up to date with any amendments that impact our operations. Particular areas of focus include the Corporations Act, the Australian Charities and Not-for-Profits Commission and the Australian Taxation Office, which has granted Opportunity Deductible Gift Recipient (DGR) status, exemption from income tax, and provided concessions for fringe benefits tax. Opportunity also complies with privacy legislation, workplace health and safety regulations, various state and federal fundraising and charities legislation and employment law.

Opportunity holds full accreditation with the Australian Government through the Department of Foreign

Affairs and Trade and is therefore eligible to receive funding under the Australian NGO Cooperation Program. This rigorous accreditation process provides the Australian Government and general public with confidence that they are funding a professional, well-managed organisation capable of delivering good development outcomes.

Opportunity is also a member of the Australian Council for International Development (ACFID), the peak body for aid and development organisations, and is a signatory to the ACFID Code of Conduct which sets out minimum standards of governance, financial management and accountability. The code aims to ensure effective development outcomes and increase stakeholder trust by enhancing transparency and accountability. Information about the code and how to make a complaint about possible breaches can be found at www.acfid.asn.au

In accordance with the ACFID Code of Conduct and consistent with principles of basic human rights, Opportunity places a high importance on the dignity, values, history, religion and culture of the people with whom we work. We are a not-for-profit organisation that exists to serve people living in poverty and we aim to build empowering, respectful and trusting relationships. Opportunity also adheres to ACFID's Fundraising Charter.

Opportunity assists people living in poverty without regard to race, faith, ethnicity or gender. Funds are not used to promote a particular religious adherence. Funds and other resources designated for specific purposes will be used only for those purposes. We oppose, and will not be a knowing party to, wrongdoing, corruption, fraud, bribery or other financial impropriety in any of our activities.

Opportunity has a policy and process for handling complaints about our organisation, which are available on

our website. If you have a complaint, please direct it to our Company Secretary on (+61) 2 9270 3300 or companysecretary@opportunity.org.au

As a Member of the Fundraising Institute of Australia (FIA), Opportunity is committed to high ethical and professional standards for fundraising. Opportunity is a signatory to the FIA Code, a voluntary, self-regulatory code of conduct for fundraising in Australia that aims to raise standards of conduct across the sector by going beyond the requirements of government regulation.

Opportunity is a member of The Opportunity International Network, a global association of organisations established to increase efficiency and coordinate global fundraising, budgeting, information technology and allocation of funds. This global structure provides the framework for a strong, unified group driving the expansion of our services to help even more people living in poverty around the world.

The Opportunity International Network also promotes and supports industry-wide initiatives aimed at raising standards across the microfinance industry including client protection, pricing transparency and social performance.

Board of Directors

The Board of Directors is responsible for the governance of Opportunity including the oversight of the organisation, strategic planning, assessment of management capacity as well as input into, and approval of, policies. The Board has delegated the responsibility of management, operation and administration to the Chief Executive Officer, Executive and Leadership Teams, with whom it has open access to discuss current and future business issues, risks and strategies.

The functions of the Board include the following:

- Input into, approval and monitoring of, strategy, business plans, financial and other reporting including budgets and financial objectives
- Input into, and monitoring of, fundraising, operations and performance objectives
- Approval and monitoring of major capital expenditure, investments, loans and grants
- Reviewing and monitoring of internal control and accountability systems
- Reviewing codes of conduct and legal compliance
- Appointing and removing Directors, the Chief Executive Officer and the Company Secretary
- Monitoring management's performance.

The Chair is responsible for leading the Board, ensuring Directors are properly briefed in all matters relevant to their role and responsibilities, facilitating Board discussions and managing the Board's relationship with management. The Chief Executive Officer, who is a Director, is responsible for implementing strategies and policies.

The Board has established an Appointments and Compensation Committee, an Audit and Risk Committee and a Revenue Committee

as efficient mechanisms for the detailed examination of practices in these areas. The Board forms additional temporary Committees from time to time to address specific requirements.

The Board regularly reviews its overall performance, as well as the performance of its committees, individual Directors and the Chief Executive Officer.

Risk management

Opportunity has implemented a formal risk identification and management process to minimise risk and ensure that key risks are managed appropriately. The Board reviews and oversees internal controls and risk management systems. In identifying areas of significant operational or strategic risk and putting in place arrangements to manage those risks, the Board relies on the advice and expertise of the Audit and Risk Committee and the Leadership Team.

Our risk management process provides a framework to ensure financial, operational and management systems support the identification and management of risks. These risks could challenge the achievement of Opportunity's, or our program partners', objectives.

Opportunity carefully considers global and country-level risks—political, economic and social (including the impact of pandemics)—as well as partner and project-level risks, before starting new work or continuing work in our focus countries. Some identified risks in development work include the difficulty for partner organisations to endure large scale disruption to their programs, to obtain funding for their programs, governance and leadership succession issues, challenges of geographical isolation

or environmental instability, regulatory uncertainty and social and political instability.

Risks are identified through regular examination of operations and activities by the Leadership Team. Risk exposure and control mechanisms are presented to the Board, together with mitigation and improvement strategies. Regular monitoring of risks and risk management is conducted by the Leadership Team and Board through the Audit and Risk Committee.

Our policies

Like any well-governed organisation, Opportunity places great emphasis on ensuring it has appropriate policies and procedures.

Amongst the many we work by, Opportunity has the following policies and procedures in place:

- Anti-terrorism
- Child protection
- Complaints
- Conflict of interest
- Corruption and fraud prevention
- Delegation of authority
- Fundraising
- Diversity and Gender equality
- Disability Inclusion
- Human rights
- Prevention of Sexual Exploitation, Abuse and Harassment
- Privacy
- Risk management
- Value for money
- Whistleblowing
- Employee policies covering staff conduct, performance, entitlements, health and wellbeing, training and development, travel, etc.

Board of Directors

Joanna White BComm, MBA, GAICD
Chair from May 2018
Deputy Chair from August 2013
to May 2018
Director since February 2011

Joanna White is the Chief Product Officer in the Business Division at Westpac Banking Corporation. Joanna is also a Director of the Opportunity International Global Board and a member of the Policy Council of the Banking and Finance Oath. Previously, Joanna held senior leadership roles at Axesstoday Ltd, Commonwealth Bank, National Australia Bank and was a consultant at Bain & Company. Joanna was a founder and CEO of The Australian Charities Fund (now Workplace Giving Australia) and she has served as a Trustee Director and Chair of the Investment Committee of Commonwealth Bank's employee superannuation fund, President of the Harvard Club of Australia and Vice-President of YWCA NSW.

Gregory Hammond, OAM
BA (Hons), LLB (Hons), ThA (Hons)
Director since February 2015

Gregory Hammon is a consultant and adviser to the Federal Government and entities in the banking and finance sector, charities and not-for-profit organisations and has over 30 years' experience as a banking and finance lawyer. In 2014 he retired after 27 years as a partner of King & Wood Mallesons. His current roles include Chair of Anglican Community Services (t/as Anglicare Sydney) and Olive Tree Media, a Director of Anglican Representative (National Redress Scheme) Limited, the Australian College of Theology and G&C Mutual Bank, and serving on the governing boards of other entities within the Anglican Church of Australia.

Matthew Hope
Director since May 2016

Matthew Hope is the CEO of Colour Capital, which he founded to streamline resources required to develop and support operations

for his franchise investments. It is the operating entity for G.J Gardner Homes (NSW/ACT), G.J Gardner Homes (WA) and Raw Energy Cafes. Matt is also the CEO Australia and New Zealand of Gold's Gym. For the past 10 years, Matt has been focused on the acquisition and development of early stage franchised businesses, in QLD, NSW, and WA, as both a franchisor and master franchisee.

Dean Ireland BComm, MMktg
Director since February 2019

Dean Ireland was a Partner at Egon Zehnder until March 2020, working on executive search on board and CEO succession. Dean began his career in management consulting and investment banking, before joining Pacific Dunlop in Hong Kong. He was Chief Executive in Australia & New Zealand for General Electric's Energy division, and in the US led strategic planning for the company's global Energy Division. He is a Director of Melbourne Business School and has previously held leadership positions in the Baptist Church and Scouting movement.

Andrew Jamieson BBus, MIntS
Director since May 2016

Andrew Jamieson is the founder of Advizr, a financial technology business focused on providing people with a place to find an insurance broker they can trust. In 2007 he co-founded the digital marketing agency Switched on Media, serving clients such as Westfield, CBA, Canon, Spotify and Vodafone. Switched on Media's growth was recognised through the BRW Fast 100 and Deloitte Technology Fast 50 awards.

John O'Connor BSc (Hons), FCA
Director since April 2013

John O'Connor worked for PricewaterhouseCoopers (PwC) for 34 years, including 24 years as an audit partner, was the Managing Partner of PwC Perth and led the Assurance practice in Perth. John is also a

Director of Opportunity International China. He holds a number of Non-Executive director roles and is a Fellow of the Chartered Accountants Australia and New Zealand and the Institute of Company Directors.

Susan Overall BA (Hons), MBA
Director since April 2020

Susan Overall is an Associate at McKinsey & Company where she advises across the public and private sectors. She holds a BA (High Honours) in Economics and Global Health Policy from Harvard University, an MBA from UNSW (with an exchange at London Business School) and has global experience in health policy, research, strategy, leadership development and education management spanning the US, UK, Tanzania and Australia. Susan was an inaugural Westpac Future Leader Scholar, a program designed to support exceptional post-graduate students who have the potential to shape Australia's future.

Connie Ridley BA, MBA
Director since May 2015
(previously Director from February 2005 to May 2014)

Connie Ridley has a consulting business which uses her background in finance and banking. Connie is a Life Governor for the Royal Children's Hospital Melbourne, Director of Library for All Australia, Immediate Past Chair of Emerge Women and Children's Support Network.

Christina Wilson BEng (Chem)
Director since November 2019

Christina Wilson was the Global Head of Marketing, Customer Centricity & Insights at Toll Holdings until March 2020, where she led the customer centricity change program across the organization in Australia and overseas markets. Prior to joining Toll, Christina successfully led Origin Energy's Retail Sales and Operations division through transformation and integration of the NSW acquisitions. She has a Bachelor of Chemical Engineering from the

Board of Directors

University of Melbourne and has previously served on the Boards of Energy Water Ombudsman of Victoria and Uniting Care Harrison.

Barbara Lupient BA, MBA
Director from November 2013 to February 2019

Barbara Lupient retired as a Director in February 2019. Barbara is the Chair of Lupient Companies and is based in the US and has been a Board Director for several private and public sector institutions, most notably for the General Motors National Dealer Council. She joined the Opportunity International Network in 2006 and has also served on the Opportunity International US Board.

Suzanne Williams BSc Hons, LLB, FAICD
Director from May 2010 to May 2019

Suzanne Williams was a Senior Client Partner with the international talent management solutions business Korn Ferry International for 16 years, retiring in December 2017. Prior to that she was the General Counsel and Corporate Secretary for the Sydney Organising Committee for the Olympic Games for five years, and prior to that, a Partner in a national law firm. Suzanne is a Director of the Cranbrook School and a Trustee of the Lucas-Tooth Trust.

Meredith Scott BEC, FCA, GAICD
Chief Executive Officer and Director from April 2018

Meredith Scott commenced as CEO of Opportunity in April 2018 following a 32 year career at Ernst & Young where she was an audit partner specialising in technology, entertainment, government and not-for-profit clients. She is a director of Opportunity's Indian subsidiary, Dia Vikas Capital and the Deputy Chairman of both Pymble Ladies College and Wesley Community Services Limited. Meredith is a Fellow of Chartered Accountants Australia and New Zealand, a Graduate of the Australian Institute of Company Directors, and holds an Honorary Fellow of Senate from Sydney University.



Meredith Scott, CEO, visits women who used small loans to pay for bores to irrigate their agricultural plots. Udaipur, India.

Founder

David Bussau AM
Founder

David is a pioneer of microfinance, having co-founded The Opportunity International Network in 1979. He now provides consultancy services to governments, multinationals and other organisations. David has received many awards for entrepreneurship and human rights, most notably Senior Australian of the Year 2008.

Council

Joanna White (Chair)

See Board of Directors on page 30.

Hon John Anderson AO

Former Deputy Prime Minister of Australia and leader of the National Party of Australia 1999-2005, Member for Gwydir NSW 1989-2005 and now farmer and grazier in north-western NSW.

Malcolm Broomhead AO

Director of BHP Group Limited & Plc, Chairman of Orica Limited, Director of Walter Eliza Hall Institute for Medical Research. Former Chairman of Australia-China Belt and Road Initiative and Asciano Limited, Former Managing Director and CEO of Orica and North Limited, former Director of Coates Hire Group.

Peter Cadwallader

Executive Chairman of the Intercontinental Shipping and Investment Group, Chairman of Many Rivers Microfinance Ltd and former Director of Opportunity.

Annie Crawford AM

Business and Leadership Coach, Founder Can Too Foundation, Opportunity International Ambassador. Previously Chair of Can Too, Director of Cure Cancer Foundation and 10 Million Girl Campaign.

Allan English

Founder and Former Executive Chairman of Silver Chef Ltd, Founder and Director of English Family Foundation. Philanthropy Leader of the Year in 2014 and Ernst & Young Entrepreneur of the Year (Northern Region) in 2006. Member of the Australian Centre for Philanthropy and Non-profit Studies Advisory Board.

Vimal Gor

Head of Bond, Income & Defensive Strategies at Pandal Group, Creator and Program Director of the Women in Finance Program by UTS and Pandal Group.

Carolyn Hewson AO

Director of CSL Limited and Infrastructure SA, Member of Federal Government Growth Centres Advisory Board and Patron Impact 100 SA. Previously (in the past five years) a Director of BHP, Westpac Banking Corporation and Stockland Corp and Chair and Trustee of Westpac Foundation.

Greg Hutchinson AM

Advisory Partner, Bain & Company, Deputy Chair Workplace Giving Australia (formerly The Australian Charities Fund), Chair Paul Ramsay Foundation, Director Goodstart Early Learning, Brandenburg Foundation, former Director of Bell Shakespeare, Centre for Social Impact and Women's Community Shelters.

Michael Kasprovicz

Director of Cricket Australia Board, Chairman of Sportcor, a sport technology company, Director of Bulls Masters Pty Ltd, Founder and Director of Venture India, a specialist consulting firm in Indian business relations, former Australian cricketer, former Board Member of the DFAT appointed Australia India Council.

Edward (Ted) Kerr

Immediate past Chair of Opportunity International Australia, Director Workplace Giving Australia Limited and former Partner of Mallesons Stephen Jaques.

Peggy O'Neal AO

President of Richmond Football Club, consultant lawyer to Lander & Rogers, Director of Women's Housing Limited, VicHealth, Infrastructure Asset Management and of a number of superannuation and financial services companies, former partner of Herbert Smith Freehills.

Chris Sadler

Former Chair of Opportunity International Australia, Board Member of Alpha International and Alpha USA. Member of Alpha's Global Executive Group.

Sophie Taylor-Price (nee Pieters-Hawke)

Senior Manager Climate Change and Sustainability – EY, Landcare Ambassador, Board member at Antarctic Science Foundation.

Andrew Tyndale

Founding Chair of Inspire Impact and Chair of Payton Capital Limited, former Chair of Bupa Aged Care ANZ, The Funding Network and Opportunity International Australia.

Terry Winters

Former Chair of Opportunity International Australia and Opportunity International Network, current Chairman of Converge International, TasmaNet Pty Ltd and a Director of Redflex Holdings, Many Rivers Microfinance Ltd and TSPI Development Corporation (Philippines).

Dr Timothy Wright

Mentor and coach, previously Headmaster at two Australian independent schools, including the past 17 years as the Headmaster of Shore. His passionate interest is the relevance and practical impact of the gospel of Jesus Christ in our world.

Opportunity would like to thank and acknowledge **Hon Kristina Keneally** and **Kevin Bailey AM** for their service as past members of the Council.

Leadership Team

Meredith Scott

Chief Executive Officer

See Board of Directors on page 31.

James Brown

Chief Financial Officer

(Joined Opportunity 2018)

James has held senior finance executive positions at News Ltd, National Australia Bank and Colonial Australian Financial Services. He is the former CFO of GE Commercial Foodland Associated Ltd and Babcock & Brown Power. Prior to joining Opportunity, James was the CEO/business leader of ChargePoint Pty Ltd, Australia's leading electric vehicle charging network company which he sold to Leightons Contractors (Visionstream). James is a Fellow of CPA, a member of AICD and a Director of Southern Highlands Community Hospice Ltd and a Committee Member of Eurella Inc.

Mark Daniels

Asia Programs Director

(Joined Opportunity 1998)

Mark oversees programs in India, Indonesia and Bangladesh. He has over two decades of experience in international finance, philanthropy and non-profit development, and has served on the boards for various organisations. Prior to Opportunity, Mark was a Senior Accountant at PricewaterhouseCoopers. Mark holds a Bachelor's degree in Business and Accountancy from the University of Technology, Sydney. He is a CPA and Member of the Australian Institute of Company Directors.

Kathleen Hill

Company Secretary

(Joined Opportunity 2003)

Kathleen is the Company Secretary as well as the Executive Assistant to the CEO. In addition to corporate governance responsibilities, she focuses on increasing efficiency and effectiveness across the organisation and Board of Directors. She has over two decades' experience providing strategic business advice, administrative support and project management.

Simon Lynch

Community Development and Indonesia Director

(Joined Opportunity 1996)

Simon oversees Opportunity's community development programs as well as directing expansion across Indonesia. He has more than two decades' experience in development, focusing on strengthening microfinance and other development institutions throughout Asia. He has worked closely with the government, NGO's and multinationals to enhance both their microfinance and community development programs. Simon previously worked for Qantas and was a director for Transform Aid International from 2009–2018.

Dr Veronika Peters

Chief Philanthropy Officer

(Joined Opportunity 2018)

Veronika oversees Development, Marketing and Communications. Prior to joining Opportunity she worked as Development Director at The Salvation Army. Her doctorate focused on strategic business non-profit partnerships. Veronika has worked as executive consultant to businesses and nonprofits, as a regular conference speaker, director in the performing arts, as CEO of a membership organisation and in Programmes for UNDP in Africa.

Ben Scott

National Development Manager

(Joined Opportunity 2018)

As National Development Manager, Ben leads Opportunity's team of relationship managers in Australia. The Development team works with Opportunity's major supporters to help them fulfil their passion and interest in ending poverty. Previously Development Manager for The Salvation Army Australia, Ben also brings a wealth of relationship management experience from for-purpose and for-profit sectors. He has a Bachelor of International and Global Studies.

Calum Scott

Global Impact Director

(Joined Opportunity 2007)

Calum is responsible for the Social Performance Management program across Opportunity's global network, helping to understand the impact that we're having on the lives of the families we serve. He has been a Board member of the Social Performance Taskforce and previously worked as an economist for the Scottish Government and the National Health Service.

Saneesh Singh

India Director, Dia Vikas Capital

Opportunity's subsidiary in India

As Managing Director of Dia Vikas Capital, Saneesh leads our programs in India and has over 27 years' experience in microfinance and social investment banking. He previously worked at the Small Industries Development Bank of India where he was part of the financial inclusion leadership team that initiated its highly successful microfinance program. With a Masters Degree in Social Work and System Design and Analysis, he specialised in Private Equity Investments at the Indian School of Business, Banking and Finance at the London School of Economics and Strategic Leadership in Inclusive Finance at Harvard Business School.

Matthew Smeal

National Communications Manager

(Joined Opportunity 2019)

Matthew is responsible for the Communications team. He has worked in the not-for-profit sector since 2006 holding management positions with organisations including UNICEF, The Fred Hollows Foundation and Médecins Sans Frontières. Matthew has worked extensively across Asia and Africa documenting humanitarian issues including emergency medicine, neglected tropical diseases and forced migration. Matthew has a bachelor's degree in communications and his background is in film and television production.

Leadership Team

Tamara Svirkis

National Marketing Manager
(Joined Opportunity 2014)

Tamara leads the Marketing department and drives strategy for supporter revenue, retention and engagement. Tamara has over 20 years' integrated marketing experience across both commercial and non-profit sectors. Previously Marketing Manager for Foxtel, Tamara oversaw the Customer Upsell Strategy and in her era of advertising in the UK and Australia, drove revenue on global brands including WWF, Cancer Research UK, Microsoft and O2 Mobile. She has a Bachelor of Arts.

Daniel Belzer

National Development Manager
(Joined Opportunity 2015,
left November 2019)

Daniel joined Opportunity in 2015 as the NSW/ACT State Manager in

the Development Team. He became National Development Manager in 2019, leading Opportunity's team of relationship managers in Australia. Prior to Opportunity, Daniel was the Client Relationship Manager at HSBC Securities.

Karen Kandur

Chief Financial Officer
(Joined Opportunity 2007,
left December 2019)

Karen became Chief Financial Officer in 2012, enhancing the organisation's back office functions across several departments. She was a key driver of Opportunity's performance management systems, recognised as one of the best in Australia's not-for-profit sector. Karen is a Chartered Accountant, holding a Masters in International Social Development and Executive Masters of Business Administration.

Chris Murdoch

Asia Programs Director and Global Chief Strategist
(Joined Opportunity 2006,
left January 2020)

Chris oversaw our Asia programs and the global network's strategy. This included the development, capitalisation and management of Opportunity's innovation portfolio, looking at mobile technology and mobile money as well as partnering with specialists in health, education, water and sanitation services. He played a leading role in diversifying Opportunity's global capital resources.

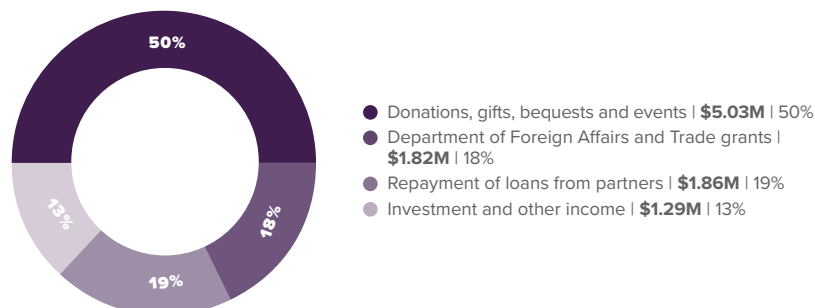


Getreda relies on collecting firewood to earn an income. With the help of a small loan, she is able to meet her family's daily needs. Kupang, Indonesia. Photo: Sara Bolst

2019 Review of operations

- Total consolidated revenue from ordinary activities was \$8,932,000 (2018: \$10,469,000). Total fundraising revenue (including government grant and events income) was \$6,845,000 (2018: \$8,291,000).
- Consolidated operating expenses (including grants to international programs but excluding foreign exchange losses/gains, finance charges and impairment expenses) increased by less than 3% to \$9,531,000 (2018: \$9,286,000).
- The consolidated operating surplus from ordinary activities was \$5,797,000 (2018: \$2,837,000) reflecting the overall strength of the Associates operations.
- Over the years, donor funds have been sent to our implementation partners as equity, debt or grants. Grants are expensed in the year they are sent to the field. However, funding by equity or debt is recorded as an asset and requires ongoing management. These assets, totalling \$64,013,000 (2018: \$56,311,000) in carrying value, represent the cumulative donor funds invested in the infrastructure of the local majority owned organisations who carry out our microfinance operations.
- Cash inflows for the year (excluding redeemed term deposits with more than three months to maturity) totalled \$10,002,000 (2018: \$13,498,000) which included cash acquired from new subsidiary. Cash inflows included donations, Department of Foreign Affairs and Trade grant, loans repaid from implementing partners, investment income, other income and proceeds from sale of assets.
- Cash outflows for the year (excluding corporate investments, investment in term deposits with more than three months to maturity) totalled \$12,723,000 (2018: \$16,766,000), comprised of funds for programs—operations, fundraising activities and administration costs.

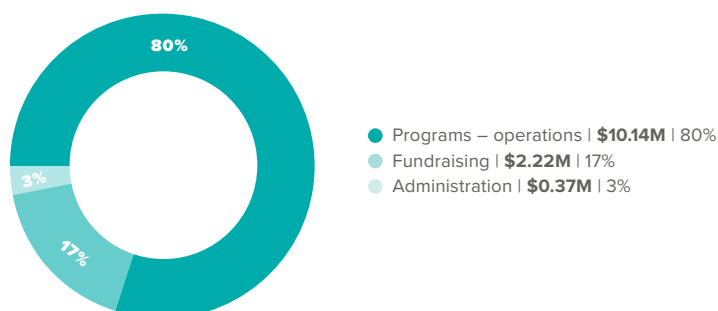
Where our funds come from



Definition: Illustrates the source of cash inflow as a percentage of total cash inflows (excluding maturing term deposits of more than three months to maturity).

Analysis: Cash inflows from the repayment of loans from partners decreased to \$1,863,000 (2018: \$3,128,000) reflecting the maturity profile of loans to partners and investments. Other income, including proceeds from sale of assets, decreased to \$1,294,000 (2018: \$2,079,000). Cash from donations, gifts, bequests and events decreased to \$5,025,000 (2018: \$6,502,000). The Department of Foreign Affairs and Trade grant received increased to \$1,820,000 (2018: \$1,789,000).

Where our funds go



Definition: Illustrates where cash was spent as a percentage of the total cash outflows (excluding corporate investments, investments in term deposits of more than three months to maturity). The accountability and administration costs are costs associated with the overall capability of Opportunity, not able to be directly allocated to either fundraising or program activities, but critical in ensuring our complex investments are well managed and governed.

Analysis: \$10,136,000 (2018: \$13,329,000) or 80% (2018: 80%) of cash outflows was spent on programs—operations which includes funds to international programs, loans and capital injections, program support costs and community education activities.

Programs funding flow

For the year ended 31 December 2019

	2019 \$'000	2018 \$'000
Cash outflows		
Funds to international program partners		
Grants and technical support	4,791	4,398
Loans	1,423	336
Capital injections	2,398	6,566
Total international programs expenditure (see Note 1 by country analysis below)	8,612	11,300
Program support costs	1,344	1,892
Community education	180	137
Total programs – operations	10,136	13,329
Total programs expenditure	10,136	13,329
Cash inflows		
Loans repaid	(1,863)	(3,128)
Net programs expenditure	8,273	10,201
Note 1 – Programs disbursements by country		
India	5,819	9,347
Indonesia	1,231	695
Philippines	1,412	1,240
Bangladesh	150	-
Ghana	-	18
Total international programs expenditure	8,612	11,300

Income statement

For the year ended 31 December 2019

	Consolidated 2019 \$'000	Consolidated 2018 \$'000	Parent 2019 \$'000	Parent 2018 \$'000
Revenue				
Donations and gifts	5,017	6,484	5,017	6,484
Grants				
Department of Foreign Affairs and Trade	1,820	1,789	1,820	1,789
Investment income	1,990	1,564	1,302	1,410
Other income	105	632	10	18
Total revenue from ordinary activities	8,932	10,469	8,149	9,701
Expenses				
International programs				
Funds to international programs	4,791	4,398	2,424	2,685
Program support costs	1,344	1,892	1,344	1,892
Community education	180	137	180	137
Fundraising costs				
Public	1,944	1,668	1,944	1,668
Technical grants	200	164	200	164
Events expenses	73	35	73	35
Accountability and administration	999	992	999	992
Net (gain) on foreign exchange	(118)	(98)	(117)	(97)
Impairment of investments and loans	1,823	3,653	(1,283)	977
Total expenses from ordinary activities	11,236	12,841	5,764	8,453
Surplus/(deficit) on ordinary activities	(2,304)	(2,372)	2,385	1,248
Share of profits/(losses) from equity accounted and jointly controlled entities	8,055	5,225	-	(291)
Finance income/(cost)	105	(156)	6	5
Surplus before tax	5,856	2,697	2,391	962
Tax expense/(credit)	59	(140)	-	-
Net surplus for the year	5,797	2,837	2,391	962
Foreign currency translation gains/(losses)	(279)	695	-	(5)
Total other comprehensive income/(loss) for the year	(279)	695	-	(5)
Total comprehensive income for the year	5,518	3,532	2,391	957
Total comprehensive income attributable to:				
The Parent	5,465	2,469	2,391	957
Non-controlling interests	53	1,063	-	-
Total comprehensive income for the year	5,518	3,532	2,391	957

The Parent financial statements comprise amounts attributable to Opportunity International Australia Ltd (Opportunity) together with its interest in an associate and a joint venture and reflects interests in subsidiaries at cost, less provision for impairment. The Consolidated financial statements comprise amounts attributable to Opportunity and its subsidiaries, Dia Vikas Capital Pvt Ltd (Dia Vikas), Opportunity Kauswagan Remit Inc. (OK REMIT) and Opportunity International Australia Capital Management Ltd, together with their interests in a joint venture and in associates.

The statements on pages 35-40 comprise a Summarised Financial Report of Opportunity International Australia Limited. The summarised financial statements have been prepared in accordance with the presentation and disclosure of Australian accounting frameworks and requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID website www.acfid.asn.au. A full financial report is available upon request.

Balance sheet

As at 31 December 2019

	Consolidated 2019 \$'000	Consolidated 2018 \$'000	Parent 2019 \$'000	Parent 2018 \$'000
Assets				
Current assets				
Cash and cash equivalents	9,258	11,237	6,628	7,881
Trade and other receivables	2,704	3,168	1,125	1,186
Other current assets	70	123	42	57
Total current assets	12,032	14,528	7,795	9,124
Non-current assets				
Trade and other receivables	5,180	5,220	818	864
Investments in subsidiaries	-	-	50,215	46,248
Equity-accounted investees	57,876	49,628	444	444
Other financial assets	103	98	103	98
Property, plant and equipment	724	1,053	205	303
Right of use assets	1,079	-	1,079	-
Total non-current assets	64,962	55,999	52,864	47,957
Total assets	76,994	70,527	60,659	57,081
Liabilities				
Current liabilities				
Payables (including lease liabilities)	643	499	569	285
Provisions (employee entitlements)	515	531	507	523
Total current liabilities	1,158	1,030	1,076	808
Non-current liabilities				
Borrowings (including lease liabilities)	2,161	1,472	794	-
Provisions (employee entitlements and makegood)	255	157	146	21
Total non-current liabilities	2,416	1,629	940	21
Total liabilities	3,574	2,659	2,016	829
Net assets	73,420	67,868	58,643	56,252
Equity				
Retained earnings	76,232	70,192	58,747	56,356
Reserves	(5,112)	(4,537)	(104)	(104)
Non-controlling interests	2,300	2,213	-	-
Total equity	73,420	67,868	58,643	56,252

Statement of changes in equity

For the year ended 31 December 2019

2019 Consolidated \$'000	Translation reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance as at 1 January 2019	(4,538)	1	70,192	65,655	2,213	67,868
Total comprehensive income/(loss)						
Surplus	-	-	6,040	6,040	(243)	5,797
<i>Other comprehensive income</i>						
Foreign currency translation differences	(575)	-	-	(575)	296	(279)
Total comprehensive income/(loss) for the year	(575)	-	6,040	5,465	53	5,518
Acquisition of non-controlling interests	-	-	-	-	34	34
Balance as at 31 December 2019	(5,113)	1	76,232	71,120	2,300	73,420
2018 Consolidated \$'000						
Balance as at 1 January 2018	(4,981)	1	68,365	63,385	991	64,376
Total comprehensive income						
Surplus	-	-	1,912	1,912	925	2,837
<i>Other comprehensive income</i>						
Foreign currency translation differences	557	-	-	557	138	695
Total comprehensive gain for the year	557	-	1,912	2,469	1,063	3,532
Share buy-back	(106)	-	-	(106)	66	(40)
Acquisition of non-controlling interests	(8)	-	(85)	(93)	93	-
Balance as at 31 December 2018	(4,538)	1	70,192	65,655	2,213	67,868

2019 Parent \$'000	Translation reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance as at 1 January 2019	(104)	-	56,356	56,252	-	56,252
Total comprehensive income						
Surplus	-	-	2,391	2,391	-	2,391
<i>Other comprehensive income</i>	-	-	-	-	-	-
Total comprehensive income for the year	-	-	2,391	2,391	-	2,391
Balance as at 31 December 2019	(104)	-	58,747	58,643	-	58,643
2018 Parent \$'000						
Balance as at 1 January 2018	(99)	-	55,394	55,295	-	55,295
Total comprehensive income						
Surplus	-	-	962	962	-	962
<i>Other comprehensive income</i>						
Foreign currency translation differences	(5)	-	-	(5)	-	(5)
Total comprehensive income/(loss) for the year	(5)	-	962	957	-	957
Balance as at 31 December 2018	(104)	-	56,356	56,252	-	56,252

Statement of cash flows

For the year ended 31 December 2019

	Consolidated 2019 \$'000	Consolidated 2018 \$'000	Parent 2019 \$'000	Parent 2018 \$'000
Cash flows from operating activities				
Receipts from donors and grantors	6,845	8,291	6,845	8,291
Payment for programs and employees	(7,289)	(9,478)	(5,647)	(7,210)
Interest received	1,048	1,570	253	1,224
Other income	91	501	16	-
Net cash generated by operating activities	695	884	1,467	2,305
Cash flows from investing activities				
Shares issued by subsidiary	-	-	(2,597)	-
Investment/acquisition of equity in a subsidiary, net of cash acquired	(742)	327	-	-
Investment in implementing partners	(2,398)	(6,566)	(80)	(872)
Loans to implementing partners	(1,423)	(336)	(568)	(336)
Repayment of loans from implementing partners	1,863	3,128	564	1,161
Payment for plant and equipment	(29)	(393)	(22)	(292)
Proceeds from sale of assets	155	8	-	-
Cash received – Investments in term deposits (over three months)	-	769	-	144
Cash payment – Investments in term deposits (over three months)	-	(172)	-	(172)
Net cash (used in) investing activities	(2,574)	(3,235)	(2,703)	(367)
Cash flows from financing activities				
Interest payment	(30)	-	-	-
Cash payments on lease liability	(65)	-	(65)	-
Net cash (used in) financing activities	(95)	-	(65)	-
Net increase/(decrease) in cash held	(1,974)	(2,351)	(1,301)	1,938
Cash at the beginning of financial year	11,237	13,581	7,881	5,874
Effects of exchange rate changes on balance of case held in foreign currencies	(5)	7	48	69
Cash at the end of financial year	9,258	11,237	6,628	7,881



Independent Auditor's Report

To the members of Opportunity International Australia Limited

Report on the Summary Financial Statements

Opinion

We report on the **Summary Financial Statements** of Opportunity International Australia Limited as at and for the year ended 31 December 2019. The Summary Financial Statements are derived from the audited financial report of the company.

In our opinion, the accompanying Summary Financial Statements of *Opportunity International Australia Limited* are consistent, in all material respects, with the Audited Financial Report.

The **Summary Financial Statements** comprises:

- Summary Statement of financial position as at 31 December 2019
- Summary Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended.
- Related notes
- Director's Declaration.

Scope of the Summary Financial Statements

The Summary Financial Statements do not contain all the disclosures required by Australian Auditing Standards Board applied in the preparation of the Audited Financial Report of Opportunity International Australia. Reading the Summary Financial Statements and this Auditor's Report thereon, therefore, is not a substitute for reading the Audited Financial Report of Opportunity International Australia and our auditor's report thereon.

The Audited Financial Report and our auditor's report thereon

We expressed an unmodified audit opinion on the Audited Financial Report in our auditor's report dated 22 April 2020.

KPMG, an Australian partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Liability limited by a scheme approved under Professional Standards Legislation.



Emphasis of matter – basis of preparation and restriction on use and distribution

We draw attention to Notes to the Summary Financial Statements, which describes the basis of preparation.

The Summary Financial Statements have been prepared to assist the members of Opportunity International Australia. As a result, the Summary Financial Statements and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

This Auditor's Report is intended solely for the members of Opportunity International Australia and should not be used by or distributed to parties other than the members of Opportunity International Australia. We disclaim any assumption of responsibility for any reliance on this Auditor's Report, or on the Summary Financial Statements to which it relates, to any person other than the members of Opportunity International Australia or for any other purpose than that for which it was prepared.

Other Information

Other Information is financial and non-financial information in Opportunity International Australia's Summarised Financial Statements which is provided in addition to the Summary Financial Statements and this Auditor's Report. The Directors are responsible for the other Information.

Our opinion on the Summary Financial Report does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Summary Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibility of the Directors for the Summary Financial Statements

The Directors are responsible for Preparing the Summary Financial Statements, including their derivation from the Audited Financial Report of the Company as at and for the year ended 31 December 2019.

Auditor's responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the Summary Financial Statements are consistent, in all material respects, with the Audited Financial Report based on our procedures, which were conducted in accordance with *Australian Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements*.

KPMG

Cameron Roan

Partner

Sydney

22 April 2020

Your support is giving people a chance to break free from poverty for good – we're proud to be on this life-changing journey with you.

Thank you

For giving families access to financial services.

For spreading life-saving health knowledge and training.

For rewriting the future through education.

For fostering peace and safety.

And for helping end poverty, one life at a time.

– The Opportunity Team
on behalf of the families we serve



With the help of a small loan, **Delfiana** started her own business selling rice and used the profits to build a new home for her family. Holoama, Indonesia. Photo: Sarah Gray



Community Health Leaders from Opportunity's health program. The program is built around the three components of: awareness, access and affordability. Bihar, India. Photo: Siri Wrigley and Jemma Holden

Opportunity International Australia gives families in developing countries the tools they need to work their way out of poverty so they can live safe, healthy lives, send their children to school and create a new future for generations to come. Don't fight poverty – end it.

Opportunity International Australia is committed to protecting your privacy and complies with Australian privacy laws including the Privacy Act 1988 (Cth) in regard to all personal information it collects, holds, uses or discloses. If you would like to know more about how we collect, store, use and disclose personal information, including how you can access and correct it, how you can lodge a privacy complaint and how we handle these complaints, it is available in our Privacy Policy at www.opportunity.org.au/privacy-policy

You may also contact our Privacy Officer by calling +61 2 9270 3300 or toll free on 1800 812 164.



Opportunity International Australia receives support from the Australian Government through the Australian NGO Cooperation Program (ANCP).

Opportunity International Australia is a registered charity with the Australian Charities and Not-for-Profits Commission, and a member of the Australian Council for International Development (ACFID) and the Fundraising Institute of Australia (FIA). Opportunity is committed to full adherence of the ACFID and FIA Codes of Conduct.

**Opportunity International
Australia Limited**

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