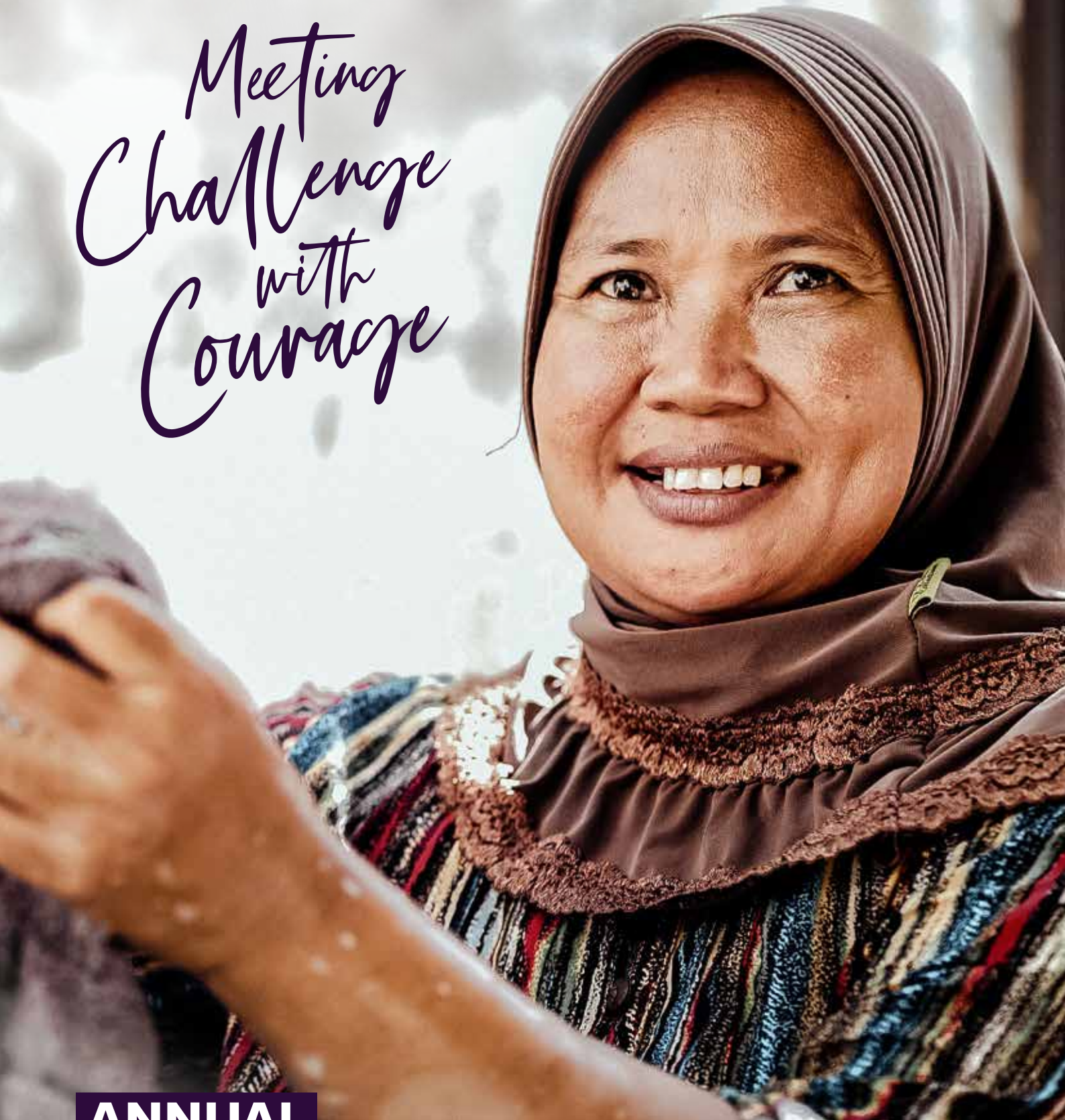


*Meeting
Challenge
with
Courage*



ANNUAL

REVIEW

2020



OPPORTUNITY
International
AUSTRALIA

About Opportunity

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Cover: To feed her family during COVID-19, Oom Komalasari became a domestic helper. For more on her story, see p28. West Jakarta, Indonesia.
Photo: YCAB Ventures

AN UNLIKELY START

Imagine mortgaging one of your children to a loan shark because it was the only way to survive. Before he met Opportunity International's founder David Bussau, that was Ketut Suweria's only option. His son was taken away to work off the debt elsewhere. Such was – and is – the desperation of people living in poverty that millions are in debt bondage, mortgaging their children just to survive.

Arriving in Indonesia in the 1970s, entrepreneur David Bussau saw a way to change that. "It wasn't about giving loans," David says. "It was about how do you give people the dignity of being able to provide for themselves?"

Growing up in an orphanage seems an unlikely start for an entrepreneur, but no more so for David than for any of Opportunity's clients. The legacies of a tough start in life are the same: the need to be resourceful, to think creatively, to find multiple solutions to a problem to survive.

David lent Ketut \$50 at market rates to buy a sewing machine and open a tailoring business that freed Ketut's family from bondage. That \$50 and every donation since has grown Opportunity International Australia into an organisation that today serves tens of millions of people with microfinance, health, education and women's safety programs. It is part of a global organisation that operates in 22 countries helping people lift themselves out of poverty using their own hard work and resourcefulness.

Working largely with women, Opportunity helps communities become safe and sustainable by funding health, education and prevention of domestic violence and human trafficking programs. No \$50 was ever better spent.

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

A MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



“Once the immediate challenges of COVID-19 are behind us, I know we are in a strong position, as a result of the support we have received, to support our clients to leave poverty behind with dignity and purpose.”

Meredith Scott

While 2020 was a year full of urgent challenges, it was also a year that brought out people's best. Even though physically many of us were further apart than we'd ever been, communities all over the world grew more tightly knit, shaped by kindness, creativity and courage. We are proud to have played a part in that.

Our partners demonstrated extraordinary passion and compassion for their clients throughout 2020, even as they were dealing with their own challenges. From offering loan moratorium periods, finding ways to help clients restart existing businesses or jumpstart new ones, facilitating the move into a digital world to, at an even more fundamental level, distributing millions of food and hygiene packages.

Our clients have once again proven to be some of the most resilient people on the planet. Living in poverty creates the need to find alternative ways to survive when things get tough, but also provides the courage and strength to do so.

This was a year for our Community Health Leaders to shine – trained by our partners, they played a pivotal role in community safety by reaching more than four million people in vulnerable communities in India and Indonesia with COVID-19-prevention strategies and supplies. We know that educating women lifts entire communities, but never before had that been more apparent: countless lives have been saved.

Our programs teams have supported our partners all the way through these uncharted waters, making them well placed to lean into 2021, even as infection rates surge again, and our philanthropy team has managed to engage donors even where the ability to meet face-to-face has been highly curtailed. Again, creativity, kindness and courage at the fore.

Our supporter community has stuck by us throughout, understanding that, while things were difficult here, the need became more urgent for our clients; their help was even more gratefully received. It is our supporters who enable all the impact that Opportunity International makes.

We knew this was going to be a tough year, but we remained financially strong. The ANCP (Australian NGO Cooperation Program) budget which was under significant threat has been maintained and we're extraordinarily grateful for the Federal Government's stimulus and JobKeeper payments.

Inner resources were key to completing 2020 in good shape. Hope, courage, strength, resilience and the ability to find joy in the small things have all grown in magnitude this year. The hard work and determination of every single member of the Opportunity community, the passion for ensuring that those living in poverty can lift themselves out of vulnerability with dignity has been rewarded with gifts that will continue to serve us well in the years to come.

Thank you for your interest in what has been achieved in 2020. We know our donors and supporters have been critical in assisting the vulnerable we serve to get through 2020. In 2021, with COVID-19 continuing to impact heavily in the regions we operate in, we know the fight is not over, but feel, collectively, we have ensured we are extremely well placed to support those living in poverty. Once the immediate challenges of COVID-19 are behind us, I know we are in a strong position, as a result of the support we have received, to support our clients to leave poverty behind with dignity and purpose.

Thank you to everyone who has made that possible.

Meredith Scott
Chief Executive Officer
Opportunity International Australia

A MESSAGE FROM THE CHAIR



“Together we are creating pathways out of poverty.”

Joanna White

It's only by being tested that we find out how strong we really are.

2020 tested all of us in so many ways. At the same time as we were learning to live in new ways, we were also striving to bring our best to the families living in poverty that we serve. While the last two decades have seen significant gains in eradicating poverty, the pandemic is threatening to erase so much of what has been achieved.

The United Nations has estimated that another half a billion people or eight per cent of the world's population might find themselves plunged back into moderate poverty due to COVID-19. The challenges of 2020 have shown us how necessary our work is, and that our partners and our client families need our strength right now more than ever before.

In thinking of the challenges presented by the pandemic, I am reminded and comforted by learnings from the Biosphere 2 experiment. The project team built huge glass domes in the Arizona desert with controlled environments designed to provide perfect growing conditions for all kinds of life – animals, plants and humans. The trees grew more rapidly in these seemingly perfect conditions, but once they reached a certain height, they toppled over. The problem was that there was no wind inside the domes and the trees needed the wind to strain against so that their roots could grow deep and strong.

2020 was wind for Opportunity. It tested us and in doing so, it strengthened us. Fortunately, our roots proved to be deep, and we have used the wind of 2020 to continue to seek new ways of reaching donors and importantly new ways of supporting our partners who have also developed new ways of supporting families living in poverty. The wind has helped our supporting branches grow wide.

Like the mustard tree in Jesus' parable that grows from a tiny seed to a large tree that the birds can perch in, there are many people who have found shelter in Opportunity's branches. The long history we have with our partners in microfinance has proved to be a foundation that has held firm. The wisdom of our character-based lending model came to the fore as clients changed their business models and often their entire businesses, to retain their livelihoods, feed their families and overcome with dignity.

The year-end results show that despite a year of uncertainty and pivoting, our team of dedicated staff, our microfinance, health, safety and education partners, client communities, our Australian Government, and of course our magnificent supporter community unfailingly rose to the challenge. Opportunity International is a community of communities, all seeking to end poverty, one family at a time.

Rising to the challenges of 2020 has increased our resolve and commitment to the families we serve. And as we face even greater COVID-19 infection rates in 2021 we know we have the networks and support to face even more winds. Prioritising working towards reaching the UN Sustainable Development Goals is important at this point in history; we can each play an important part in bringing about social justice for all. Together we are creating pathways out of poverty.

Joanna White
Chair
Opportunity International Australia

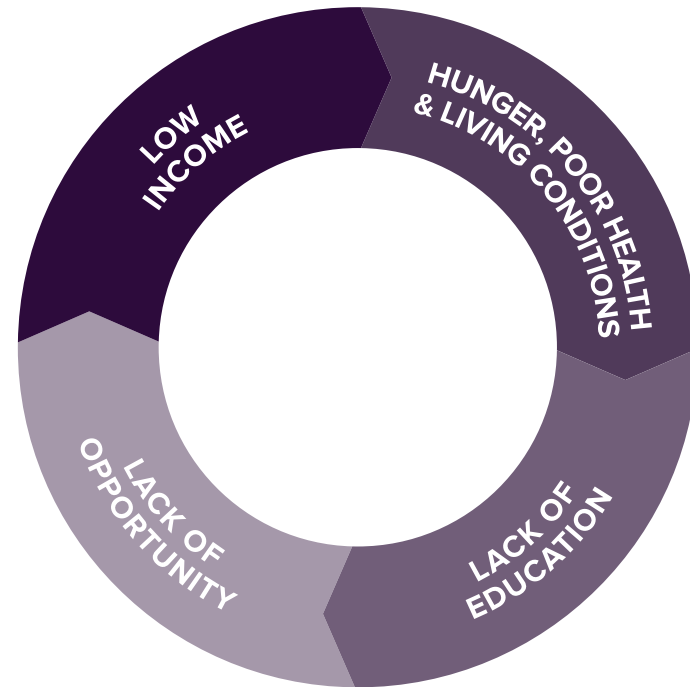
Our Approach

Together, we can break the cycle of poverty.

Without intervention, families can be trapped in a cycle of poverty for generations. With limited access to basic needs such as nutritious food, clean water, healthcare and education, people go hungry and contract preventable illnesses, which limits their ability to work. It can be an endless cycle.

Opportunity provides the support that enables people to start their own businesses, educate their children, practise hygiene and live safely, free from domestic violence and trafficking.

With sustainable incomes, dignity and empowerment, the cycle of poverty is broken and people can secure brighter futures for themselves and their families.



Opportunity client Asri Markus sells fish and cultivates seaweed. When COVID-19 restrictions reduced her fish sales she increased seaweed cultivation to make up the shortfall. Tablalong, Indonesia. Photo: John Jacob



Opportunity is creating pathways out of poverty.

WHY WE ARE NEEDED

INDIA



3 in 5 People
in India live in poverty

5.8 Years

Time a child in India will spend on formal learning



1 in 3 Women
in India experience violence in their homes

INDONESIA



1 in 5 People
in Indonesia live in poverty



1 in 4 Children
under 5 in Indonesia suffer from diarrhoea, the leading cause of child mortality in the country



In December 2020, the United Nations estimated that **200 million more people could be pushed into extreme poverty by the COVID-19 pandemic.**

In addition, we expect an even greater need for action to prevent domestic violence and trafficking, and to promote greater access to quality education for vulnerable children.

OPPORTUNITY'S APPROACH

NEED

When we think of poverty, we think of money. Lack of money. But poverty is multidimensional.

Poor health or malnutrition, lack of clean water or electricity, poor quality of work and restricted access to education all stop families from thriving, as do unsafe environments at home or in the community.

RESPONSE

Opportunity's pathways out of poverty help clients create successful businesses, improve health practices so that illness doesn't limit their options, and achieve better education outcomes, empowering every generation.

Our domestic violence and trafficking-prevention services ensure that communities become – and remain – places of safety.

METHODOLOGY

The most effective way to provide the holistic solutions our clients require is through our network of trusted local partners – microfinance institutions, community development organisations, innovators and digital leaders.

We offer them funds, strategic support and collaboration and they provide individuals with the tools to become truly self-reliant. Despite challenges – now largely resolved – sending money to our partners in 2020 their operations continued to be sustainable throughout.

IMPACT

Ending poverty requires urgent action, sustained over the long term – it is both a marathon and a sprint. With more than 45 years' experience, Opportunity is seasoned, agile and smart. Our culture is built around learning, innovation and improvement.

We measure everything we do, providing honest feedback to continually help our partners become more effective. Historically, before COVID-19 struck, 98 per cent of the small loans we provide were repaid and re-lent many times, creating ongoing, generational impact.

A year of change, resilience and often life-changing interventions.



MICROFINANCE

5,131,049 families in India and 1,223,019 families in Indonesia are accessing small loans and financial services that are vital for their economic recovery from the impact of COVID-19, giving them the tools to create pathways out of poverty and experience a better future.

6.3 million families accessing small loans and financial services



EDUCATION

In 2020, schools needed to find ways to continue their students' education. We supported remote learning and technology, helped schools manage cashflow and plan for re-openings, and encouraged students, particularly girls, to return to schools, to ensure education plays a vital part in post-pandemic rebuilding.

125,600 education loans for access to better education



HEALTH

The awareness programs and training delivered by Community Health Leaders leads to better health and reduced healthcare expenses. Health Leaders in Indonesia, India and Bangladesh provided crucial information to prevent the spread of COVID-19.

1.3 million families reached with essential health knowledge



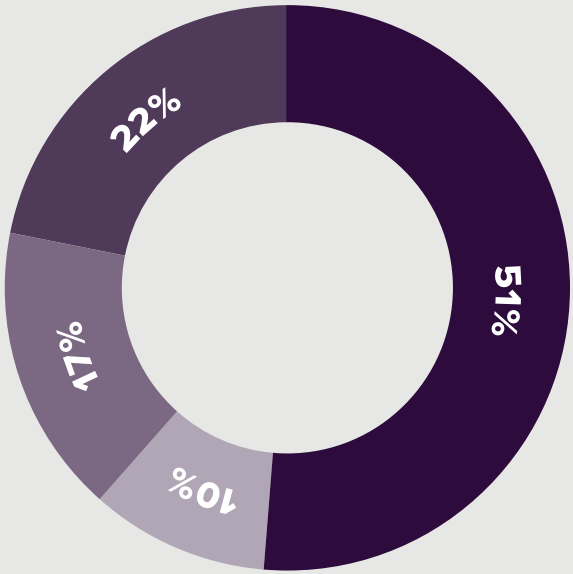
WOMEN'S SAFETY

Spikes in trafficking and domestic violence during COVID-19 heightened women's need for safety. Operation Red Alert's Safe Village Program and Operation PeaceMaker used every platform possible – digital and traditional – to distribute anti-trafficking and domestic violence prevention information.

2.4 million people benefiting from trafficking prevention

FINANCIAL SUMMARY

Where our funds come from

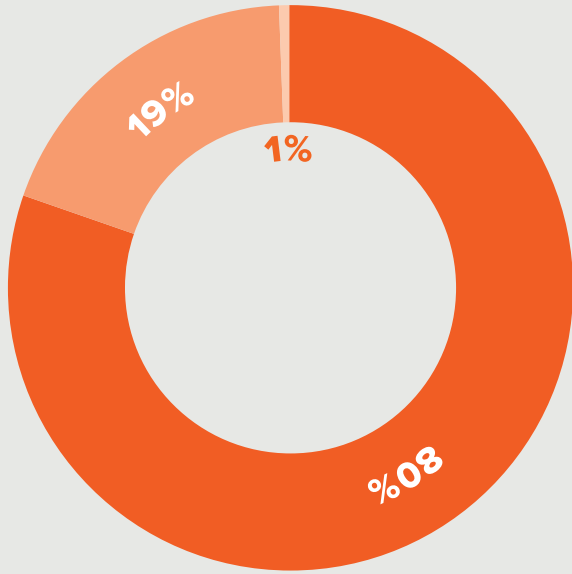


- Donations, gifts, bequests and events, \$4.69m, 51%
- Department of Foreign Affairs and Trade grants, \$2.00m, 22%
- Repayment of loans from partners, sale of investment, \$1.51m, 17%
- Investment and other income, \$0.92m, 10%

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 and the net cash acquired from the new subsidiary upon acquisition during the year).

Analysis: Cash inflows from the repayment of loans from partners decreased to \$1,092,000 (2019: \$1,863,000) reflecting the maturity profile of loans to partners and loan deferral used to provide COVID-19 support to partners. Other income which included the Australian Government JobKeeper payments decreased to \$924,000 (2019: \$1,294,000). The fall reflected declining interest rates, COVID-19-related interest payment deferrals and loans maturing. Cash from donations, gifts and bequests decreased to \$4,685,000 (2019: \$5,017,000). The Department of Foreign Affairs and Trade grant received was \$2,001,000 (2019: \$1,820,000).

Where our funds are used



- Programs-operations, \$7.01m, 80%
- Fundraising, \$1.69m, 19%
- Accountability and administration, \$0.04m, 1%

Definition: Illustrates where cash was spent as a percentage of the total cash outflows (excluding 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 able to be directly allocated to either fundraising or program activities. It also includes working capital management movements. The accountability and administration costs are critical in ensuring our complex investments are well managed and governed.

Analysis: \$7,010,000 (2019: \$10,136,000) or 80% (2019: 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. The lower funds outflow reflected the constraints on our ability to work together with our partners in the field. The proportion spent on fundraising fell from \$2,217,000 (2019) to \$1,690,000 as activities were impacted by COVID-19 restrictions. Funds expended on accountability and administration net of working capital movements was \$38,000 (1%).

Your generosity...
gave Opportunity's partners the ability to provide the holistic support that kept clients going through COVID-19.

WHERE WE WORK

Around the world, Opportunity International’s network of partners helps some of the poorest people in the world onto pathways out of poverty. In 2020, Opportunity International Australia’s partners helped people build better futures in India, Indonesia, Pakistan, Bangladesh and the Philippines.

INDIA

5,131,049 families
accessing small loans

4,397 women
trained as Health Leaders

115,359 families
using loans to educate
their children

4,158 schools
using loans to make
improvements

4,654 communities
reached through the
Safe Village Program

PAKISTAN

1,465 schools
using loans to make
improvements

INDONESIA

1,223,019 families
accessing small loans

118 women
trained as Health Leaders

4,648 families
using loans to educate
their children

BANGLADESH

1,100 women
trained as Health Leaders

PHILIPPINES

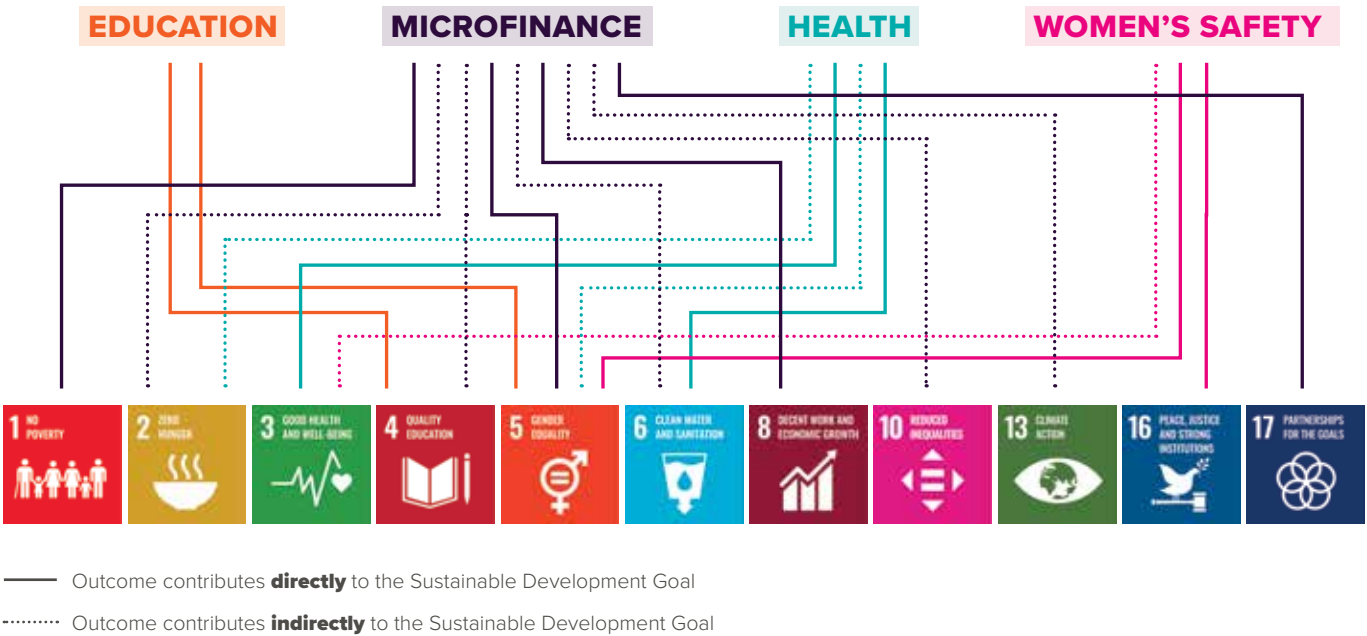
5 schools
using loans to make
improvements

Opposite: Opportunity works in India to
help increase women’s safety, health and
financial independence. Rajasthan, India.
Photo: Kim Landy



OPPORTUNITY’S WORK – MEETING THE UN’S SDGs

The Sustainable Development Goals (SDGs) are a broad set of ambitious shared aspirations set out by the United Nations to achieve a better, more sustainable future for us all. The diagram below maps each of Opportunity’s core programs to the relevant goals, demonstrating how our program outcomes directly and indirectly contribute to the SDGs.



Positive Impact

Social Performance Management – meeting clients’ needs.

Creating lasting positive impact in the lives of the most vulnerable takes more than good intentions and chance. At Opportunity we work alongside our partners to ensure they’re using best practices to improve their services, allowing us to help more people, more efficiently.

In 2020 we supported partners to:

Analyse client data so partners can understand who they are reaching and how clients’ lives are improving (see story on Indian partner Cashpor on next page)

Simplify product prices and make client pricing more transparent

Promote social reporting in organisations – helping partners attract funding and expand services by demonstrating a focus on client needs and outcomes

Looking to the future, we know climate change will disproportionately impact people in developing countries, including communities we serve.

We are researching the risks clients face as a result of changing climates and related government action and are exploring our partners’ potential roles in promoting greater climate resilience – for example, training on sustainable versus unsustainable uses of loan funding in their farming practices. We will share lessons learned across our partner portfolio.

The willingness of Opportunity’s partners to go the extra mile to truly serve the poor ensures our Social Performance Management (SPM) program’s success. It has never been better demonstrated than in our partners’ response to the COVID-19 crisis.

The lengths they have gone to in collecting client data on the impact of COVID-19 have given us invaluable insights, including:

- Early in the pandemic, 90 per cent of clients surveyed were able to identify the two primary symptoms of cough and fever, but one in three was unaware that one could be asymptomatic; many partners provided client education sessions on COVID-19 basics.
- Seventy-seven per cent of respondents in India curtailed their expenses to cope with the pandemic.
- More than half (55 per cent) of respondents in India reported reduced incomes from COVID-19-related lockdowns.
- In Indonesia, 90 per cent of clients experienced significant income decline early in the pandemic.
- Women are disproportionately impacted by the pandemic by both a reduction in available work and additional burdens of home schooling and caring for the elderly.

In December 2020, the United Nations estimated that 200 million more people could be pushed into extreme poverty by the COVID-19 pandemic. We will continue to work with our partners to provide support to our clients as they recover from this crisis.

Empowering the poorest of the poor.

Our Indian partner Cashpor has remarkable outreach, providing financial services, client education and health services to more than a million families in some of the poorest areas of north India.

Opportunity and Cashpor are committed to understanding the impact of our programs on the families we serve. Cashpor’s annual impact assessment survey of a representative, randomised sample of more than 10,000 clients allows us to better understand the changes happening in our clients’ lives over time.

1 Official designations of the Indian government.

The latest survey shows that 90 per cent of Cashpor’s clients belong to scheduled castes, scheduled tribes and other backward classes¹, traditionally excluded groups in India.

Other findings include:

- 100% of clients live in rural areas
- 89% of clients are illiterate
- 83% of clients lack access to sanitation services including clean toilets
- 75% of clients live in extreme poverty (below US\$1.25 per day) before joining

The survey, conducted between October and December 2020, shows that long term clients’ (at least five years) lives are changing for the better: the longer the financial services relationship with Cashpor, the higher the likelihood of the client moving out of poverty.

The improved conditions these clients experience on average, as compared to those when they joined Cashpor, are significant:

Clients living in extreme poverty fell from **75% to 35%**

Non-poor clients (over US\$2.50 per day) increased from **1% to 12%**

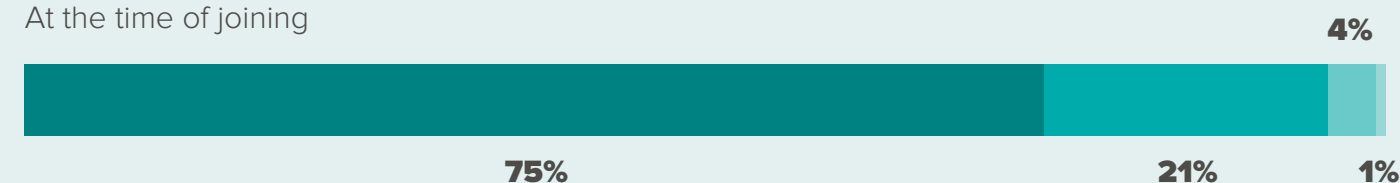
Clients with access to sanitation services increased from **17% to 67%**

91% of clients now have access to safe drinking water

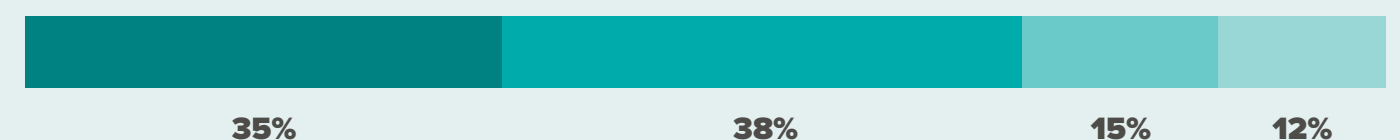
99% of clients have a bank account

Poverty level comparison

At the time of joining



At the time of survey



● Extreme Poor (below US\$1.25/day)

● Poor (between US\$1.25/day and \$1.88/day)

● Borderline Poor (between US\$1.88/day and \$2.50/day)

● Greater than US\$2.50/day Poverty Line

Opportunity's network of trusted partners continues to help millions of people onto pathways out of poverty, even through a global pandemic.

Working together to respond and rebuild

For Opportunity's clients, some of the poorest people on the planet, every year is about thriving in adversity. For the rest of us, 2020 gave a deeper understanding of our partners' and clients' pain points and a renewed appreciation of their resilience, creativity and determination.

We worked alongside each partner's executive team to ensure their financial sustainability while they supported their clients through this difficult period. When COVID-19 loan moratoriums were granted to their clients, inflows from operations slowed significantly, but outflows did not. So our team supported each partner to manage that cashflow "crunch", helping them negotiate better terms with their lenders, scenario planning and stress testing, while maintaining focus on client safety and communications.

The pandemic has highlighted the need for financial tools that can help those affected increase resilience and provide pathways to recover and prosper.



6,354,068
families
reached in Asia

India

The year that began with COVID-19 ended with 5,131,049 families continuing to access small loans and financial services. In the second half of 2020, Opportunity's portfolio of partners changed as happens from time to time when partners are added and others disengage. Reasons for disengagement are various and include when partners mature enough to no longer require financial or other support from Opportunity, their structure is incompatible with continued funding from Opportunity or there is a departure from an alignment with Opportunity's mission.

Safety and security through uncertain times

Lockdowns had severe, immediate consequences for all partners as loan collections couldn't be made. In line with their missions to support those living in poverty, partners provided direct support to clients, many of whose businesses were unable to trade.

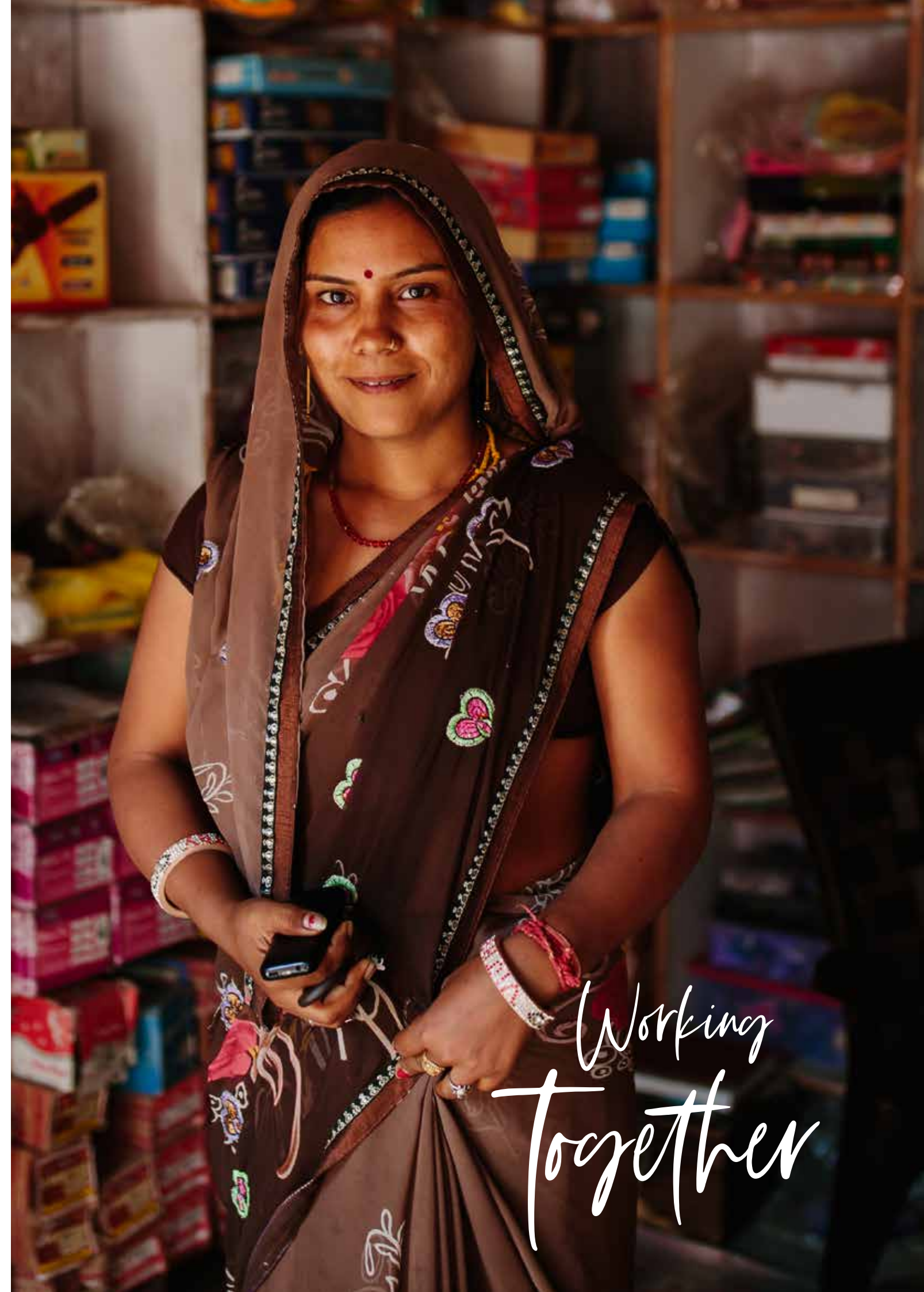
In addition to compulsory loan moratoriums across India, partners offered emergency access to additional loans, yet finance was only one component of their extraordinary work. Partners went into the field, at no small risk to themselves, to make emergency food drops because for many client families no income means no food. They provided clients with Personal Protective Equipment, sanitisers, hygiene training and critical COVID-19-prevention education, keeping them safe and connected.

The rise of the digital economy

COVID-19 accelerated the move to digital microfinance. Opportunity's partners focused their efforts on women, particularly in rural and remote areas, who often have fewer digital options than men. Innovative approaches included apps, QR codes, WhatsApp messaging and mobile payments – for example, offering digitally-authenticated savings accounts to clients, removing the need for paperwork. This digital expansion, necessitated by the pandemic, will help us rebuild lives at greater scale in the years to come.

The landscape continues to be very fluid and some states and major cities remain in, or have recommenced lockdowns in 2021; these new digital approaches are convenient, affordable and accessible and facilitate the social distancing that will continue for the foreseeable future.

Opposite: Over the last seven years, Reena's microloans have enabled her to diversify into four businesses, breaking down gender barriers in her village. Khedi, India. Photo: Kim Landy



*Working
Together*

Indonesia

Before COVID-19, Opportunity's microfinance program in Indonesia had grown at 25 per cent year-on-year for the last eight years, becoming the second largest microfinance program in the network, with 1.3 million clients. Today our partner microfinance institutions (MFIs) cover almost the whole archipelago with a greater depth and breadth of client service offerings including health interventions and education loans.

When COVID-19 struck, Opportunity's Indonesian partners went to enormous lengths to keep clients afloat, rescheduling loans so that cashflow and client confidence remained high, in an environment of virtually non-existent social safety nets. Loan moratoriums of up to three months were offered, then the partners used multiple means to educate clients and their communities about the risks of COVID-19 and ways of keeping safe. Food and health supplies donated to clients were often paid for out of employees' own pockets. (See our story on p17 about our partner TLM.)

Ideas + action = achievement

As in India, the digital space offers many opportunities for transformation in Indonesia and particularly so in a pandemic – one partner collected IDR3 billion in donations to pay electricity bills for client communities across 34 provinces.

Another partner developed an app to conduct client insight research that will allow them to provide new, targeted offerings to existing and potential clients.

Overall, Opportunity's Indonesian partners finished 2020 only five per cent down on 2019 client numbers. Partners, clients and communities all faced challenges, but good guidance, great effort and resilience saw them through. 2021 is expected to provide timely stabilisation.

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 an historical loan repayment rate of 98 per cent and once a client repays their loan, it is re-lent.



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.



A new cycle begins

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

Going the extra mile

Not all lockdowns are the same. When COVID-19 was confirmed in every province of Indonesia in March 2020, the government implemented few restrictions but overnight, it seemed, every village instigated its own. Bamboo fences went up around communities, patrolled by villagers to keep intruders out and communities free of COVID-19. Facts were scarce, misinformation was rife, and medical facilities were already stretched to breaking point.

For the majority of businesspeople restrictions curtailed access to raw materials, products and customers for their goods. Businesses collapsed.

Working through the shock of the situation, Opportunity International partner TLM (Tanaoba Lais Manekat, from the Timor language, meaning 'serving with love') rapidly put in place repayment moratoriums. TLM used that time to call the leader of every one of its 5,000 client community groups, finding out who was struggling and how TLM could help. Opportunity International lent its expertise in contingency planning, cashflow projections and loan rescheduling. Personalised client plans were prepared and put into place.

Field Officers on a different mission

But financial assistance wasn't the only need. False COVID-19 information was jeopardising lives. To counter it, the TLM Field Officers who process loan repayments delivered accurate information on COVID-19 prevention – isolation, face masks, hand washing – to their 100,000 clients, families and communities, helping to keep them safe.

Then, with no income, people started running out of food. TLM worked with its networks of foundations, churches and mosques to provide food packages. Government relief subsidies were extremely difficult for semi-literate people in rural and remote areas to access, so TLM intervened to ensure that 23,000 clients could qualify.

Field Officers from Opportunity's partners have been invaluable in keeping communities safe from COVID-19. Cilacap, Indonesia. Photo: Paimin, KOMIDA

The DNA of giving

TLM's 2020 was more than just staying afloat financially, it was a holistic endurance race to help in every way they could, no matter how much ingenuity or effort it required.

Who would choose this work, to go so far under such circumstances? TLM grew out of a development foundation. Their heart for this work is in their DNA. The harder it gets, the more committed they become.

TLM CEO Zesly Pah, says, **"Even though the people we serve were struggling, they still had spirit and dreams. We found ourselves gaining strength from them."**

By March 2021, COVID-19 rates in Indonesia increased fourfold since November 2020 and staff and management of our partners have not been immune. Things are expected to worsen before improving, but hope is rising as the government endeavours to vaccinate 180 million people by December 2021.

TLM clients are already working to overcome these challenges. By December 2020, client numbers had almost returned to 2019 figures, and communities are pulling together to guarantee each other's loans. This is testament to extraordinarily resilient people using their tenacity to bounce back, find another avenue to generate income, another way to sustain life, educate their children and end intergenerational poverty.



Health crises hit the vulnerable hardest. 2020 saw Health Leaders trained by our partners serve as frontline health workers who provided critical health information to their communities in response to the COVID-19 pandemic.

Meeting a health emergency head on

One of the most unexpected developments of 2020 was that microfinance institutions and banks saw an opportunity, as trusted community partners, to become credible leaders in health care in countries in which we work. As confidence in governments and other organisations fell, microfinance institutions – already trusted community partners – filled a need to provide accurate advice and assistance to their clients on public health issues.

Health Leaders had myriad roles supporting and educating members of their communities during 2020 (see our story on Health Leaders on facing page). In all, our Health Leaders reached seven million people during the year, helping keep them safe, working and feeding their families.



5,615
Health Leaders
trained across Asia

1,331,539 families
reached with
better health and
sanitation knowledge

Innovating through technology

Digital health care, especially using mobile devices, increases access to health care for those living in rural and remote areas. Partners in India trained health workers remotely. Health Leaders then safely educated and linked their communities to health services using WhatsApp. One partner now offers clients free medical consultations at any time in local languages.

A telemedicine model at branch-based clinics also emerged. Routine health care delivery had been severely disrupted and for the many Opportunity clients without a smartphone, seeking help at our partners' branches removed anxiety about transportation costs, connectivity issues and ability to operate the mobile app.

Many partners became more active in health delivery – from low-touch models such as providing referrals and distributing flyers, to high-touch models where partners like Cashpor trained Health Leaders and opened and staffed telemedicine clinics.

Cashpor currently operates 84 of these clinics and plans another 250, while our partners Healing Fields Foundation and BURO in Bangladesh also have nascent clinic programs. At the telemedicine clinics, paid Health Leaders were able to provide not only routine health checks, basic medical guidance and referrals to doctors, but also a safe place for women to talk about reproductive and maternal health, offering vital reassurance along with psychosocial support.

Pivoting through the pandemic

In Indonesia, Health Leader training processes were changed after COVID-19-related delays to the timetable. Many trainees were forced to return to their home towns when income-generating opportunities dried up; restrictions on movement and gatherings exacerbated the situation.

Video calls replaced face-to-face training, and health leader trainers and trainees will now be recruited from the same areas. Once trained, the Health Leaders provided vital health education to their communities in smaller-than-usual, masked groups or on Facebook. Our partner in Indonesia expects to train 275 new Health Leaders in eight new locations in 2021.

Opposite: Health Leader Bu Aan implemented COVID-19-safe protocols such as distancing and mask wearing to continue educating her community through the pandemic. Location: Bekasi, Indonesia. Photo: Juang Faaid

Stepping up to the front lines

It's often illness that plunges people into poverty. Throughout Asia in 2020, Opportunity's partners and the Health Leaders who work with them pivoted to supporting communities through COVID-19. They have been instrumental in slowing the spread of the pandemic and associated hardship.

Indonesian Health Leader Uti has been working with Opportunity partner KOMIDA for nine years. She says, "I was really amazed about the program because there were many women here who didn't care about health, even simple steps like handwashing."

“When COVID-19 came, we were frightened at first, but we stood together to keep our health and obey the health protocols.”

Education, and much more

In India, Health Leader since 2016, Hena, received COVID-19 training by phone from Opportunity partner Cashpor during lockdown. She then educated her community on best-practice infection prevention and control, conducting demonstration sessions on hand hygiene and sanitiser use and distributing sanitiser, masks and rations.

Lockdowns in India meant that many people's incomes dried up overnight. In Uttar Pradesh, Health Leader Urmila discovered when she conducted community education sessions on COVID-19 prevention that many of her fellow villagers couldn't afford face coverings, so she sewed and distributed 200 masks to keep her community safe.

Understanding that good health is critical for immunity, Urmila worked with 110 families to develop kitchen gardens so they could grow nutritious vegetables. And she negotiated with health officials to ensure continuity of routine vaccinations for the pregnant women and children of her community.

Millions on the move

The millions of migrants returning to their home villages from cities when lockdowns began often faced resistance when they arrived. When 26 migrants were turned away from their homes in Balia district, Health Leader Suman stepped in and negotiated with village authorities to set up a quarantine facility in the closed village school. She made sure the migrants had food and sanitation kits and made sure they were comfortable through their quarantine period.

Even during a pandemic, life goes on. Health Leaders took pregnant women in labour to hospitals and in some cases, when doctors refused to touch the women, the Health Leaders delivered the babies themselves.

Health Leader Saleha says, "The virus does not look at religion, caste or money. We need to work together as a community to fight this. I refuse to lose hope. I will continue my work to ensure healthcare is accessible to those who need it the most."



Despite the extraordinary disruptions of 2020, Opportunity International's EduFinance programs throughout Asia grew, assisting financial institutions, teachers and schools to overcome the challenges and provide affordable education and brighter futures to their students.

Operating through adversity

By the official start of the 2020 school year in India – April – almost all the schools were closed. Worldwide, 1.5 billion students were suddenly out of school. All 1,700 of the schools supported by Opportunity's EduFinance global program closed for some time through 2020.

Girls' education, as always, has been hit particularly hard. An Opportunity survey in Pakistan, for example, showed that parents intended to send 94 per cent of boys back to school once schools reopened but only 31 per cent of girls. Specific steps are being planned to address the gender disparity in education poverty potential by our finance institutions. As an example, the Kashf Foundation plans to only lend school improvement loans to schools with a 40 per cent female student body and a commitment to increase that percentage, and to lend at least 50 per cent of its school improvement loans to schools led by a female.

The numbers are stark, but each one is the light of a parent's life, full of hopes, dreams and possibilities.



120,007 families
using loans to educate
their children in India
and Indonesia

5,628 active loans
to improve schools in
India, Indonesia, the
Philippines and Pakistan

A shock to the system

The initial challenges of the pandemic were significant – for children to continue learning, for parents to be able to, and have the time to, teach their children while earning an income, and for schools to stay afloat. As the schools closed, our EduFinance team surveyed our markets to better understand the situation and offer solutions.

Globally, schools were largely unprepared to manage this crisis. Schools' expenses (salaries, rent, utilities) continued despite loss of fee revenue. Teachers' salaries were cut and many faced job loss. Because only 57 per cent of schools that Opportunity works with worldwide were able to provide materials and guidance to students, learning was disrupted, and for our finance institutions, funding and liquidity became urgent considerations.

Keeping engaged was vital – engaged to avoid permanent closure of schools and exits of education financiers while promoting learning, supporting schools for phased reopening and complying with regulations. Existing financial institutions were guided through the pandemic, new partners came on board and by year's end more families were using education loans.

Springboard to scalability

The EduFinance team developed toolkits for financial institutions and schools. The financial institution kits contained cashflow management guidance, loan restructuring advice and stress testing to estimate the impact of long periods of school closures. Schools received training materials for leaders and teachers, including how to diversify income to help keep their schools open, and a guide for school leaders to plan the many steps required for reopening.

Digital learning helped, but while low-connectivity environments with expensive data (up to three days' pay for 1GB in some countries in which we work) are a barrier, our digital content rollout saw surprisingly strong uptake – 77 per cent of school leaders that Opportunity works with globally used Facebook and WhatsApp to listen to school-reopening podcasts. Facebook groups also expanded, with more schools accessing content and more users per school.

2021 will see the launch of the blended EduFinance program using tablets to complement in-person professional development for school leaders and teachers. This means we will be able to scale our support to thousands of additional schools.

Staying in school to serve

Sometimes the difference between realising your dreams or not can come down to a few hundred dollars. When COVID-19 lockdowns closed her school – and all the others – Malika switched to online learning... on the family smartphone.

The teenager has always loved school and sharing ideas with her teachers and friends. Excelling in science, Malika has studied hard and achieved good grades. Completing her final year online was always going to be a challenge, but trying to do it by smartphone was jeopardising her ambition of becoming a policewoman.

Prioritising the future

The pandemic has raised even more barriers than previously existed for girls to complete their education in the countries in which Opportunity works. Malika's parents, clients of our microfinance partner KOMIDA, used an Edufinance loan of IDR3.9 million (around A\$345) to put their daughter's future back on track by buying her a laptop.

Now, even though she continues to study at home because schools are still closed, she can absorb the material, complete her tasks and email them to her teachers. She and her schoolmates have formed online study groups to support each other. Her goal of "saving and serving the public" as a policewoman is off to a flying start.

A loan for a laptop so she could keep studying through COVID-19 school closures kept Malika's dreams within reach. Bogor, Indonesia. Photo: Juang Faaid



Upwards from a difficult start

Growing up, Surekha's family had no running water, no toilet and, after her father died, "struggled a lot for food. Sometimes we would sleep on an empty stomach, and we didn't have proper clothes to wear".

Today, not only does Surekha have a business, food, clothes and sanitation, her daughter is on track to become a banker – an extraordinary generational journey with a just little support. Microloans, first for her sari business, then to fund her four daughters' schooling, paved the way.

"With God's grace," she says, "three of my daughters now have jobs".

Paving the way for a better life

During COVID-19, sales in Surekha's business dropped considerably, but the family had enough money to get by and her youngest daughter was able to continue studying online.

As her daughters finish their studies and enter their chosen professions, the weight of providing for her family has been lifted. Thanks to the loans from Opportunity's partner and Surekha's years of hard work, she is happy that this could be her final loan.

"My desire is to see we all should stay together with love and care and my daughters should get good partners for their life."

After lockdowns were over, many schools in India resumed with COVID-19 protection for students. This was taken during a My Choices Foundation Safe Village Program schools visit. West Bengal, India. Photo: Anurag Bose



The events of 2020 shone a spotlight on women's safety. Opportunity's partner My Choices Foundation escalated its efforts to meet the increased need, helping keep women and children safe through the pandemic.

Clients in safe hands

Globally, women are more vulnerable and at risk of harm than men. In India, one in every three women experiences domestic and family violence; these numbers rose during COVID-19 lockdowns as women were often locked in with their abusers. In addition, school closures exposed huge numbers of girls to the risk of being married early or trafficked for sex – beaten, raped and often facing death before adulthood.

But Opportunity, through its award-winning partner My Choices Foundation, rose to the challenge. As lockdown took its toll there were 95 per cent more searches for 'child sex' online and an estimated 100 per cent rise in cases of domestic and family violence. As abusers and traffickers took their terrible trades online we used technology to educate and support vulnerable communities to combat them.



55 active PeaceMakers supporting communities

183,078 people trained in awareness and prevention of domestic violence

2,479,002 people reached with tools to prevent trafficking

Operation PeaceMaker – changing hearts and minds

Operation PeaceMaker offered counselling through a national toll-free helpline and, to reach more women in remote rural communities, employed 11 new counsellors who were trained and able to bring digital counselling – and hope – to regions Operation PeaceMaker couldn't travel to.

Facilitated by its customised PeaceTracker software, Operation PeaceMaker was able to check in with more than 1,000 clients and help those who were in distress. (See our story on Sharada opposite.)

To avoid abusers who were eavesdropping on victims or monitoring their phones, counselling took place via encrypted WhatsApp groups, often using text messages. And the Lotus Safe House filled an urgent need to provide women and children with breathing space, or with a literal refuge if they were unable to return home. There are women and children who are only alive today because of My Choices.

Changing a culture where violence against women is not only accepted, but can be expected, takes time, but a major milestone took place when police in Cyberabad – the information technology business district in Hyderabad – requested sensitisation training from My Choices. Two thousand officers were trained on how best to address concerns or complaints made by women and provide them with support, encourage them to exercise their rights and outline safe options for them.

Operation Red Alert – bringing light to the darkness

Sex trafficking is big business. My Choices has responded to more than 46,000 calls to its Red Alert National Child Helpline since its inception and, using its implementing partners, trained teams in more than 700 villages in the eight most vulnerable states in India in 2020. They now implement the highly targeted Safe Village Anti-trafficking Program, which creates eyes and ears in communities alert to the trickery traffickers use. (See Shobha's story opposite.)

The program in the vulnerable villages runs for two and a half days and includes separate sessions for girls, boys and parents with roleplays a key component. The main resource they distribute to the boys and girls in these villages is the Light of a Safe Village comic book, now available in seven languages, and updated to include cyber danger.

In India, gender-based violence is an everyday reality. Together with My Choices, Opportunity is working towards the UN's Sustainable Development Goal number five – to achieve gender equality and empower all women and girls – through innovative, evidence-based programs for the prevention and intervention of domestic violence and sex-trafficking to achieve real results.

Shobha's story

Fifteen-year-old Shobha* loves to study. But when her father fell ill, village leaders and religious elders advised the family to dedicate Shobha to a local temple.

This superficially sacred-sounding advice was actually a sex trafficking ploy – girls who are dedicated to the temple are regarded as temple property and can be used as prostitutes.

Shobha was at risk of being sold into slavery.

Fortunately, one of Operation Red Alert's implementing partners heard of Shobha's plight, reported it and immediately intervened. The Red Alert team met with Shobha's family and explained that temple dedication, in this instance, effectively meant temple prostitution. Having grown up with the lie, the family were initially reluctant to believe the truth, but the Red Alert team persisted and Shobha was saved.

Today, she's back at her books, happy, confident and looking forward to a life of her choosing.

*Names changed to protect privacy

Operation PeaceMaker raises awareness about domestic violence by organising community education sessions and going door to door in rural villages. Rajasthan, India. Photo: Umma Soni



Sharada's story

Alone, broke and injured, if it hadn't been for Operation PeaceMaker's check-in calls to previous clients during COVID-19, Sharada's* life could have taken a tragic turn.

She had been brave enough to file a police complaint against her violent husband, but it wasn't taken seriously. The couple reconciled, then Sharada's husband stopped providing for the family, took all her money and escalated his abuse. Sharada and her children feared for their lives.

She moved out and worked as a cleaner to feed her children but her husband continued to threaten her life and those of her children. Then the PeaceMakers stepped in and Sharada received counselling and legal help to apply for maintenance. Just when things were looking up, COVID-19 hit, Sharada lost her job, fell and injured her leg and had no money to pay for treatment.

The PeaceMakers' follow-up call changed Sharada's life. PeaceMakers were on her doorstep the next day with financial and emotional support along with much-needed food.

Sharada no longer has to live with the harmful effects of abuse. With the help of the Operation PeaceMaker legal team, she is exercising her rights and living free from violence, supported all the way.

Operation Red Alert groups for mothers and children ensure that awareness about child sex trafficking and exploitation begins early. West Bengal, India. Photo: Anurag Bose



Our Supporters

More than ever, 2020 has demonstrated the remarkable value our cohort of loyal supporters provides.

Not just financially – although we are always grateful for every donation – but in remaining faithful through the hard times, forming communities of compassion to support those we serve and building a world without poverty.

Opportunity benefits enormously from the time, energy and initiative our Council, Ambassadors and volunteers bring to our organisation. We are appreciative every year, but in 2020 especially, our admiration and gratitude soared.

Thank you.

BY THE NUMBERS

\$6,686,070

Value of donations and government grants

1,909

Supporters

550

Regular givers

\$223,841

Value of pro bono support

1,477

Hours donated by Opportunity volunteers

Nirmal's family were farmers but she trained as a beautician. Today, her hair and beauty salon pays for her children to attend private school. Behror, India. Photo: Kim Landy

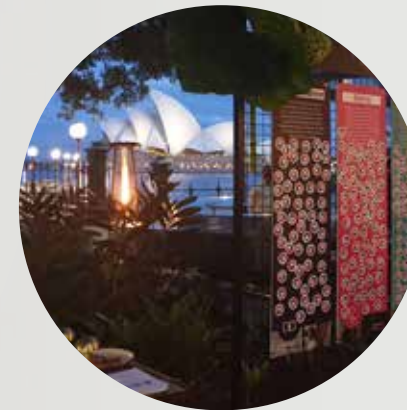
PARTNERS

Our partners embody the spirit of Opportunity – larger businesses supporting smaller businesses to make their way in the world, building enterprises that sustain clients, families and communities.

We are grateful for every one of you.

4impact Group
Active Tree Services
Amway Corporation
APW Partners
Artists Against Poverty
Ascention
Clifford Chance
Coastline Kitchens
Colour Capital
Hatch
Highlow Markets
King & Wood Mallesons
Macquarie Group Foundation
Morgans Foundation
RedZed
SG Partners
SilverChef
TechnologyOne

Without supporters, there would be no Opportunity.



KWM Summer Celebrations

Kicking off the new decade in style, KWM's Sydney and Melbourne events also chose to make an impact on their global community by donating to Opportunity on guests' behalf... and for maximum engagement, the guests chose which programs funds went to. Win-win.



Great Australian Curry

Cook up a curry, share it with friends, and raise funds to help families leave poverty behind. Simple. This year's Great Australian Curry wasn't just a meal, but also saw Amway staff bidding on auction items donated by team members to raise extra funds for Opportunity.



In-depth Insights

Zesly Pah, CEO of our West Timor partner TLM, brought the challenges and the triumphs of living through the pandemic to life in one of a series of webinars that gave supporters eye-witness accounts of the impact of Opportunity's partners' work during 2020.



Ambassador Afternoon Tea

South Australian Opportunity Ambassador, Kirsty Munro, hosted a face-to-face afternoon get-together of local Ambassadors to keep Opportunity's community camaraderie up through a 2020 dominated by Zoom. Our supporter communities inspired us all year.



Cook for Opportunity

Victorian Ambassadors created their own virtual fundraiser, supported by the Windsor Hotel, The Entree.Pinays and The City Lane, as chefs from hatted restaurant Sunda led a virtual audience of 200 through the preparation of a spectacular three-course meal, raising over \$40,000.



National Thank You Event

Opportunity supporters are always keen to learn more about the work of our partners: Gayathri Prashanth, General Manager of Healing Fields Foundation, enthralled supporters with stories of life-saving healthcare work in rural Indian communities through COVID-19.

SUPPORTER TESTIMONIALS



Our initial contact with Opportunity was life changing and inspiring. We heard David Bussau speak about the ability of microfinance to change many people's lives with a relatively small amount of money. I went on an Insight trip to northern India with my two teenage daughters and saw first-hand the differences in people's lives from these loans – it was a real blessing to get an idea of the difference we have made in their lives.

Carol Cranitch



When we got involved 20 years ago, we knew nothing of microfinance but the concept resonated with us. On an Insight trip we visited a cow-fattening initiative and were delighted when the winner of the fattest cow was a tiny old grandma with the biggest smile and obviously the biggest cow. This cow would go to market and from the proceeds she would buy and fatten another cow and so our initial monetary donation went on and on, never being used up.

Lynn and Bill Creek



A defining moment for me was when I visited a group of female entrepreneurs in Lucknow, India. I saw that entrepreneurial 'twinkle' in the eye of a young business owner – she was trying to negotiate a better deal. Up until then I had seen it from a charity perspective. Then I saw that for her it was business – I didn't get her out of poverty with a contribution from my charity, she got herself out of poverty from her own business acumen. I was sold more than ever!

Chris Eldridge, 4Impact Group



Why Opportunity? My father and I made our first microloan donation 20 years ago and the core need still exists – we still talk about our Insight trip. The empowerment of women and families through microloans appeals to the head and the heart.

Stuart and Emma Fox



2020 has strengthened my support for Opportunity's work because supporting enterprising women who are the linchpin to alleviating poverty is more needed than usual. Continued investment is going to be vitally important.

Gordon Pont



During COVID-19 Malcolm thought we should support the areas which would be doing it tough. I trusted the charity and felt the training of women health workers would be a positive move to assist the prevention of COVID-19 and beyond. Opportunity International keeps on telling us what is happening; that helps us to be part of a global community.

Joyce and Malcolm Fraser

MOVING INTO 2021

Opportunity's mission – to empower people living in poverty to transform their lives, their children's futures and their communities – doesn't change because times get tough. In fact, both the need and our impact are more crucial as we enter 2021.

2020 brought much that was unexpected, and physically many of us were further apart than we'd ever been, yet communities all over the world grew closer, shaped by kindness, courage and creativity. Empowerment and transformation emerged in new ways.

Technology is now boosting our work on one of COVID-19's most pernicious effects – the spike in prevalence of domestic violence, trafficking and modern slavery. Opportunity's programs address various forms of modern slavery by providing alternatives to loan sharks and the risk of debt bondage, by working with our partner My Choices to educate communities on ways to prevent trafficking, sexual servitude and forced marriage, and, again with My Choices, by providing increased education around domestic violence and support for survivors.

While COVID-19 infection rates have not fallen as far or as fast as we would have hoped, and new waves are being experienced in many of our areas of operation, vaccination rollouts across Asia are helping to facilitate a more stable way of living, with fewer restrictions.

One of today's catchphrases is social impact investing. At Opportunity we have been making investments that have both financial and social returns for many years.

Opportunity's direct financial support allows our partners to attract other funds; we work with their executive teams to help them expand their socially focussed operations. During 2021 we will continue working on an implementation plan for a future social impact investment fund.

Our microfinance model means that funds received decades ago are still being re-lent to new clients today and that our team is always managing those historic investments in addition to the current year's funding.

As a result, many of the usual ratios used to evaluate the operations of a for-purpose entity aren't applicable to Opportunity, as a significant portion of current year costs are focussed on past investments.

Strengthening and growing our partners and programs will be imperative this year.

We will be developing our Indian investment vehicle Dia Vikas' three-year strategy and capital plan, supporting smaller Indian microfinance partners to ensure their survival and managing future financial exits where needed to maximise value and retain relationships. We also intend to stabilise client numbers to pre-COVID-19 levels.

In this changing landscape we will be supporting demand-driven microfinance initiatives and strengthening our health, safety and edufinance programs, as well as our SPM (Social Performance Management) program which ensures the greatest impact for every dollar spent. We will also be commencing exciting work that will inform the creation of an effective social development impact measurement framework for Indonesia over the next three years.

2020 began with unprecedented bushfires across Australia, bringing the realities of climate change literally into many of our backyards. To address this great challenge, and following pilots being undertaken by Opportunity's sister organisation in Ghana, we plan to bring sustainability approaches to our programs in Asia.

It's going to be a busy year. We're glad you're here to share the journey.

Empower People

COVID-19 meant there were no customers for Oom Komalasari's street food business.

The entrepreneurial Oom found work as a domestic helper to provide for her family. Today, thanks to additional capital, her business is back on its feet and she and her husband Pak Sutarja are supporting their 20-year-old son Gatot Mubarok through university. West Jakarta, Indonesia.

Back To Business

GOVERNANCE

Good governance is essential to keep Opportunity International Australia accountable, earn the trust of stakeholders and remain worthy of those we serve. Our governance gives our supporters confidence that they are funding a well-managed, ethical, professional organisation that delivers good development outcomes.

For more information on Opportunity's approach to governance, please visit the Governance section of our website <https://opportunity.org.au/what-we-do/about-us/governance/>

OUR PURPOSE

Opportunity serves people living in poverty without regard to race, faith, ethnicity or gender. We place high importance on the dignity, values, history, religion and culture of the people with whom we work, building empowering, respectful and trusting relationships.

Our resources are used only for their designated purposes and not to promote any religious adherence or to support any political party.

Charitable status and tax concessions

As a not-for-profit organisation, Opportunity International Australia Limited has been granted Deductible Gift Recipient (DGR) status, exemption from income tax, and fringe benefits tax and GST concessions by the Australian Taxation Office.

Accreditations

Opportunity is registered with the Australian Charities and Not-for-profits Commission, the national regulator of charities.

Opportunity's full accreditation with the Australian Government through the Department of Foreign Affairs and Trade recognises our ability to deliver good development outcomes and ensures our eligibility for funding under the Australian NGO Cooperation Program.

As a member of the Australian Council for International Development (ACFID), the peak body for Australian aid and development organisations, Opportunity adheres to ACFID's Fundraising Charter and is also a signatory to the ACFID Code of Conduct. Information about the code and how to make a complaint about possible breaches is at acfid.asn.au

Risk management

Opportunity carefully considers local, country-level and global risks – political, economic and social (including the impact of pandemics) – before starting or continuing our programs. Management and the Board actively identify, monitor and mitigate risks to minimise their impact.

Feedback and complaints

Our complaints-handling policy and process is available on our website. Complaints should be directed to our Company Secretary at companysecretary@opportunity.org.au or on +61 2 9270 3300.

*Opposite: Ibu Oom Komalasari with her husband Pak Sutarja and son Gatot Mubarok.
Photo: YCAB Ventures*

BOARD OF DIRECTORS

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

Joanna is a General Manager at Westpac Banking Corporation. She 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 Axsesstoday 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.

Michael Collins BA, BAs
Director since November 2020
Michael is the CEO of Strategic Development Group, a consulting firm that works with companies, governments and organisations to design, deliver and evaluate forward-thinking projects that build thriving communities. Michael previously worked in the federal public service, including analysis, strategy, program management and diplomatic roles at the Department of Foreign Affairs and Trade (DFAT), Australian Agency for International Development (AusAID) and the Office of National Assessments (ONA). Michael has lived and worked in Asia, Africa and the Pacific.

Gregory Hammond, OAM
BA (Hons), LLB (Hons), ThA (Hons)
Director since February 2015
Greg is a consultant and adviser to financial institutions, charities and not-for-profit organisations and has over 30 years’ experience as a commercial 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 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
(On leave of absence for 2021)
Matt 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, he has been focused on the acquisition and development of early-stage franchised businesses, in Queensland, NSW and WA, as both a franchisor and master franchisee.

Dean Ireland BComm, MMktg
Director since February 2019
Dean was a Partner at Egon Zehnder until March 2020, working on board and CEO executive search and 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 the Scouting movement.

Andrew Jamieson BBus, MIntS
Director since May 2016
Andy is the founder of Advisr, 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.

Walter Lewin
BCom (Hons) LLB (Hons), GDDivinity
Director since November 2020
Walter is Chair of OneVentures, a leading Australian venture and growth capital firm focusing on technology and healthcare investments. He is a member of the Advisory Council of VGI Partners, a high conviction global equity investment manager. He is the Co-founder and Principal of Harbour Management. Walter has 30 years of experience in investments, finance, company management and directorships in Australia and internationally.

John O’Connor BSc (Hons), FCA
Director since April 2013
John 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 holds a number of Non-executive Director roles and is a Fellow of Chartered Accountants Australia and New Zealand and the Institute of Company Directors.

Susan Overall BA (Hons), MBA
Director since April 2020
Susan is an Associate at McKinsey & Company where she advises across the public and private sectors. She 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 has a background in banking and finance and has worked in Australia, the US and several Pacific Island nations. She is passionate about and committed to bringing social justice to communities where she supports not-for-profit projects in Australia, Africa, India, Indonesia and PNG. Connie is a Life Governor of the Royal Children’s Hospital Melbourne and Director of Library for All.

Christina Wilson GAICD, BEng (Chem)
Director since November 2019
Christina 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 organisation in Australia and overseas. 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 previously served on the Boards of Energy Water Ombudsman of Victoria and Uniting Care Harrison.

Meredith Scott BEc, FCA, GAICD
Chief Executive Officer
CEO and Director from April 2018
Meredith has been the Chief Executive Officer of Opportunity since early 2018. Previously she was with Ernst & Young for 32 years, including 19 years as an audit partner and governing body member at national, Asian and Global levels. She is the Chair of Opportunity’s Indian subsidiary, Dia Vikas Capital. She has previously served as the Deputy Chair, Chair of the Finance and Audit Committees, and member of the Governance Committees of both Pymble Ladies’ College and Wesley Community Services Limited (trading as Wesley Mission). 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 following 10 years of serving on its Finance and Audit Committee.

Founder
David Bussau AM
David is a pioneer of microfinance, having co-founded The Opportunity International Network in the 1970s. 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.

Below: Opportunity CEO Meredith Scott with members of a loan repayment group. Ahmedabad, India. Photo: Manas Bid



COUNCIL

Joanna White (Chair)

Joanna is Chair of Opportunity International Australia and a Director of Opportunity International Global. She is a General Manager at Westpac Banking Corporation and has held numerous senior leadership roles. See page 30 for Joanna’s full bio.

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 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.

Carolyn Hewson AO

Director of CSL Limited and Infrastructure SA, Director of Reserve Bank of Australia (from March 2021), Member of Federal Government Growth Centres Advisory Board and Patron Impact 100 SA. Previously (in the past five years) a Director of BHP, Stockland Corp and Chair and Trustee of Westpac Foundation.

Greg Hutchinson AM

Advisory Partner, Bain & Company, Director Paul Ramsay Foundation, Director Brandenburg Foundation, former Director of Workplace Giving Australia, Goodstart Early Learning, Bell Shakespeare, Centre for Social Impact and Women’s Community Shelters.

Michael Kasprowicz

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

Edward (Ted) Kerr

Immediate past Chair of Opportunity International Australia, former Director Workplace Giving Australia Limited and former Partner of Mallesons Stephen Jaques (now King & Wood Mallesons).

Peggy O’Neal AO

President of Richmond Football Club, consultant lawyer to Lander & Rogers, Chair of Vanguard Super, Director of Women’s Housing Limited, VicHealth and Infrastructure Asset Management, and a former partner of Herbert Smith Freehills.

Sophie Taylor-Price (née Pieters-Hawke)

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

Andrew Tyndale

Founder Footprint Funds, Chair of Payton Capital Limited, Chair of Library For All, former Chair of Bupa Aged Care ANZ, The Funding Network and Opportunity International Australia.

Terry Winters

Former Chairman of Opportunity International Australia and Opportunity International Network, current Chairman of Converge International Pty Ltd, TasmaNet Pty Ltd and Castlepoint Systems. Director of Redflex Holdings Limited and Many Rivers Microfinance Ltd.

Dr Timothy Wright

Educational mentor and coach, previously Headmaster at two Australian independent schools, including Headmaster of Shore from 2003-2019. 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 the service of Council members Allan English AM, Vimal Gor and Chris Sadler who stepped down during 2020.

LEADERSHIP

Meredith Scott BEc, FCA, GAICD

Chief Executive Officer
Joined Opportunity 2018

Meredith is CEO of Opportunity and Chair of Opportunity’s Indian subsidiary, Dia Vikas Capital. Previously she was with Ernst & Young for 32 years, including 19 years as an audit partner and governing body member at National, Asian and Global levels. See page 31 for Meredith’s full bio.

James Brown BBus, FCPA, MAICD

Chief Financial Officer
Joined Opportunity 2018

James oversees all corporate services functions and is a Director of Dia Vikas. He previously held senior finance positions at News Ltd, NAB and Colonial Australian Financial Services. He was formerly CFO of GE Commercial Foodland Associated Ltd and Babcock & Brown Power and CEO of ChargePoint.

Mark Daniels BBus, CPA, MAICD

Asia Programs Director
Joined Opportunity 1998

Mark oversees our programs in Asia and is a Director of Dia Vikas. He has over two decades’ experience in inclusive finance, philanthropy and non-profit development and has served on boards for various other development organisations. He was formerly a Senior Accountant at PWC.

Kathleen Hill GradCertMgmtNFP

Company Secretary
Joined Opportunity 2003

Kathleen serves as the Company Secretary as well as the Executive Assistant to the CEO. In addition to corporate governance responsibilities, she focusses 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 BEc

Indonesia Director
Joined Opportunity 1996

Simon oversees our programs across Indonesia. He has more than two decades’ experience in development and has worked closely with governments, NGOs and multinational corporations. Simon previously worked in business development for Qantas and has served on numerous boards including as a Director of Transform Aid.

Dr Veronika Peters Mag.rer.soc.oec, CEMs Master

Chief Philanthropy Officer
Joined Opportunity 2018

Veronika manages stakeholder engagement and oversees fundraising, marketing and communications. Previous roles include Development Director at The Salvation Army, executive consultant to businesses and non-profits, CEO of a European non-profit, and work with the UN Development Programme.

Ben Scott BIGS

National Development Manager
Joined Opportunity 2018

Ben leads our team of relationship managers who work 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 the for-purpose and for-profit sectors.

Calum Scott BAcc JH (Eco)

Global Impact Director
Joined Opportunity 2007

Calum is responsible for the Social Performance Management program across our global network, helping Opportunity and its partners and supporters understand the impact our programs have on the lives of the families we serve. He has previously been a Board member of the Social Performance Taskforce and an economist for the Scottish Government and the NHS.

Saneesh Singh BSc, DCIM, MSW, MSc-Banking

Managing Director, Dia Vikas Capital
Joined Opportunity’s subsidiary in 2007

Saneesh leads our programs in India and has 30 years’ experience in microfinance, financial inclusion and social investment. He was part of the Small Industries Development Bank of India team when it initiated its highly successful microfinance program. He has a Master of Social Work, System Design and Analysis, and has studied at the Indian School of Business, the London School of Economics and Harvard Business School.

Tamara Svirskis BA, GradDipScreenwriting

National Marketing Manager
Joined Opportunity 2014

Tamara leads the marketing team, driving strategy to increase supporter revenue, retention and engagement. She has over 20 years’ integrated marketing experience in the commercial and non-profit sectors. Previously, she oversaw the customer upsell strategy at Foxtel and worked in advertising on numerous global brands including WWF and Microsoft.

“My wife and I have been really privileged to partner with Opportunity for many years. There is such grave injustice and inequality in this world, and it’s so easy to give up in despair. But that’s exactly why we need to keep trying – because if we don’t, who will?” Jern Siew

Leadership



2020 REVIEW OF GROUP OPERATIONS

COVID-19 had a significant impact on our fundraising efforts and ability to get funds into the field. Our operating expenses were also constrained to reflect these conditions, even though our level of support for our implementation partners was needed more than ever.

Total consolidated revenue from ordinary activities was \$8,584,000 (2019: \$8,932,000). Total fundraising revenue (including government grants and bequests) was \$6,686,000 (2019: \$6,837,000).

Consolidated operating expenses (including grants to international programs but excluding foreign exchange losses/gains, finance charges and impairment expenses) decreased by 32% to \$6,494,000 (2019: \$9,531,000) as activities were curtailed due to COVID-19, principally in the areas of employee expenses, grants and overseas technical assistance.

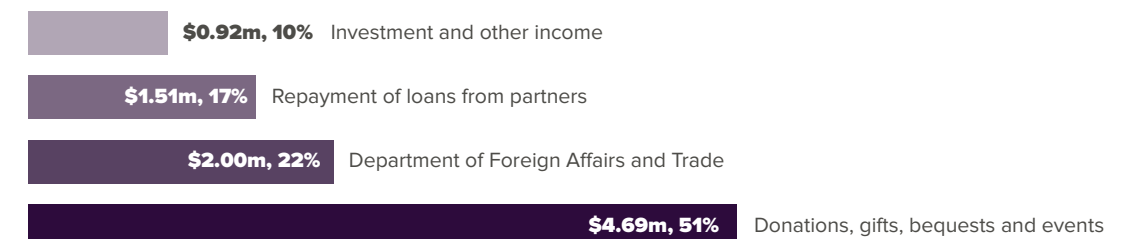
The consolidated operating surplus from ordinary activities was \$5,446,000 (2019: \$5,797,000) with the contribution from associates (through increased impairment and lower operating results) offsetting the reduced expenditure.

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 \$60,789,000 (2019: \$64,013,000) 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 \$9,127,000 (2019: \$10,002,000). Cash inflows included donations, Department of Foreign Affairs and Trade grants, loans repaid from implementing partners, investment income, dividend income, other income and proceeds from sale of assets. The drop in inflows reflected lower interest income, lower fundraising inflows as well as the impact of exchange rates on loan repayments.

Cash outflows for the year (excluding investment in term deposits with more than three months to maturity) totalled \$8,738,000 (2019: \$11,976,000), comprised of funds for programs-operations, fundraising activities and administration costs.

Where our funds come from



Where our funds are used



Opposite: Microloans have helped Vandana open a spice shop, flour mill and a mustard oil refinery. She is now investing and saving for the future. Rajasthan, India. Photo: Kim Landy

PROGRAMS FUNDING FLOW

For the year ended 31 December 2020

	2020 \$'000	2019 \$'000
Cash outflows		
Funds to international program partners		
Grants and technical support	2,683	4,791
Loans	1,543	1,423
Capital injections	1,442	2,398
Total international programs expenditure (see Note 1 by country analysis below)	5,668	8,612
Program support costs	1,126	1,344
Community education	216	180
Total programs expenditure	7,010	10,136
Cash inflows		
Loans repaid	(1,092)	(1,863)
Net programs expenditure	5,918	8,273
Note 1 – Programs disbursements by country		
India	3,428	5,819
Indonesia	1,507	1,231
Philippines	274	1,412
Bangladesh	198	150
Pakistan	77	-
Uganda	184	-
Total international programs expenditure	5,668	8,612

INCOME STATEMENT

For the year ended 31 December 2020

	Consolidated 2020 \$'000	Consolidated 2019 \$'000	Parent 2020 \$'000	Parent 2019 \$'000
Revenue				
Donations and gifts	4,654	5,017	4,654	5,017
Bequests	31	-	31	-
Grants				
Department of Foreign Affairs and Trade	2,001	1,820	2,001	1,820
Investment income	1,205	1,990	210	1,302
Other income	693	105	677	10
Total revenue from ordinary activities	8,584	8,932	7,573	8,149
Expenses				
International programs				
Funds to international programs	2,683	4,791	1,839	2,424
Program support costs	1,126	1,344	1,126	1,344
Community education	216	180	216	180
Fundraising costs				
Public	1,448	1,944	1,448	1,944
Technical grants	229	200	229	200
Events expenses	13	73	13	73
Accountability and administration	779	999	779	999
Net (gain)/loss on foreign exchange	264	(118)	264	(117)
Impairment of investments and loans	3,390	1,823	497	(1,283)
Total expenses from ordinary activities	10,148	11,236	6,411	5,764
Surplus/(deficit) on ordinary activities	(1,564)	(2,304)	1,162	2,385
Share of profits/(losses) from equity accounted and jointly controlled entities	5,907	8,055	-	-
Finance income/(cost)	1,103	105	7	6
Surplus before tax	5,446	5,856	1,169	2,391
Tax expense/(credit)	-	59	-	-
Net surplus for the year	5,446	5,797	1,169	2,391
Foreign currency translation gains/(losses)	(7,338)	(278)	-	-
Total other comprehensive income/(loss) for the year	(7,338)	(278)	-	-
Total comprehensive income for the year	(1,892)	5,519	1,169	2,391
Total comprehensive income attributable to:				
The Parent	(821)	4,349	1,169	2,391
Non-controlling interests	(1,071)	1,170	-	-
Total comprehensive income for the year	(1,892)	5,519	1,169	2,391

The Parent financial statements comprise figures attributable to Opportunity International Australia Ltd (Opportunity) together with its interest in an associate and a joint venture. The Consolidated financial statements comprise figures 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 36-40 comprise a Summarised Financial Report of Opportunity International Australia Limited. The financial statements have been prepared in accordance with the presentation and disclosure 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 2020

	Consolidated 2020 \$'000	Consolidated 2019 \$'000	Parent 2020 \$'000	Parent 2019 \$'000
Assets				
Current assets				
Cash and cash equivalents	10,105	9,258	8,108	6,628
Trade and other receivables	5,859	2,704	416	1,125
Other current assets	79	71	65	42
Total current assets	16,043	12,033	8,589	7,795
Non-current assets				
Trade and other receivables	1,453	5,180	1,503	818
Investments in subsidiaries	-	-	50,279	50,215
Equity-accounted investees	54,667	57,876	-	444
Other financial assets	92	103	92	103
Property, plant and equipment	594	724	149	205
Right of use assets	809	1,079	809	1,079
Total non-current assets	57,615	64,962	52,832	52,864
Total assets	73,658	76,995	61,421	60,659
Liabilities				
Current liabilities				
Payables (including lease liabilities)	667	643	516	569
Provisions (employee entitlements)	435	515	435	507
Total current liabilities	1,102	1,158	951	1,076
Non-current liabilities				
Borrowings (including lease liabilities)	745	2,161	538	794
Provisions (employee entitlements and makegood)	282	255	120	146
Total non-current liabilities	1,027	2,416	658	940
Total liabilities	2,129	3,574	1,609	2,016
Net assets	71,529	73,421	59,812	58,643
Equity				
Retained earnings	79,807	75,033	59,812	58,747
Reserves	(10,707)	(5,029)	-	(104)
Non-controlling interests	2,429	3,417	-	-
Total equity	71,529	73,421	59,812	58,643

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2020

2020 Consolidated \$'000	Translation reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance as at 1 January 2020	(5,030)	1	75,033	70,004	3,417	73,421
Total comprehensive income/(loss)						
Surplus	-	-	4,961	4,961	485	5,446
<i>Other comprehensive income</i>						
Foreign currency translation differences	(5,782)	-	-	(5,782)	(1,556)	(7,338)
Total comprehensive (loss) for the year	(5,782)	-	4,961	(821)	(1,071)	(1,892)
Acquisition of equity by non-controlling interests	-	-	(83)	(83)	83	-
Transfer of foreign currency reserves	104	-	(104)	-	-	-
Balance as at 31 December 2020	(10,708)	1	79,807	69,100	2,429	71,529
2019 Consolidated \$'000						
Balance as at 1 January 2019	(4,538)	1	70,192	65,655	2,213	67,868
Total comprehensive income/(loss)						
Surplus	-	-	4,841	4,841	956	5,797
<i>Other comprehensive income</i>						
Foreign currency translation differences	(492)	-	-	(492)	214	(278)
Total comprehensive income/(loss) for the year	(492)	-	4,841	4,349	1,170	5,519
Acquisition of non-controlling interests	-	-	-	-	34	34
Balance as at 31 December 2019	(5,030)	1	75,033	70,004	3,417	73,421

2020 Parent \$'000	Translation reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance as at 1 January 2020	(104)	-	58,747	58,643	-	58,643
Total comprehensive income						
Surplus	-	-	1,169	1,169	-	1,169
<i>Other comprehensive income</i>						
Total comprehensive income for the year	-	-	1,169	1,169	-	1,169
Transfer of foreign currency reserves	104	-	(104)	-	-	-
Balance as at 31 December 2020	-	-	59,812	59,812	-	59,812
2019 Parent \$'000						
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

STATEMENT OF CASH FLOWS

For the year ended 31 December 2020

	Consolidated 2020 \$'000	Consolidated 2019 \$'000	Parent 2020 \$'000	Parent 2019 \$'000
Cash flows from operating activities				
Receipts from donors and grantors	6,691	6,845	6,691	6,845
Payment for programs and employees	(5,685)	(7,289)	(5,471)	(5,647)
Interest received	233	1,048	233	253
Other income	674	83	672	8
Net cash generated by operating activities	1,913	687	2,125	1,459
Cash flows from investing activities				
Shares issued by subsidiary	-	-	(559)	(2,597)
Investment/acquisition of equity in a subsidiary, net of cash acquired	-	(742)	-	-
Investment in implementing partners	(1,442)	(2,398)	-	(80)
Loans to implementing partners	(1,543)	(1,423)	(1,067)	(568)
Repayment of loans from implementing partners	1,092	1,863	616	564
Proceeds on sale of investment in jointly controlled entity	420	-	420	-
Dividend income	16	8	16	8
Payment for plant and equipment	(19)	(29)	(17)	(22)
Proceeds from sale of assets	1	155	1	-
Net cash (used in) investing activities	(1,475)	(2,566)	(590)	(2,695)
Cash flows from financing activities				
Interest payment	-	(30)	-	-
Cash payments on lease liability	(49)	(65)	(49)	(65)
Net cash (used in) financing activities	(49)	(95)	(49)	(65)
Net increase/(decrease) in cash held	389	(1,974)	1,486	(1,301)
Cash at the beginning of financial year	9,258	11,237	6,628	7,881
Effects of exchange rate changes on balance of cash held in foreign currencies	458	(5)	(6)	48
Cash at the end of financial year	10,105	9,258	8,108	6,628

AUDITOR'S REPORT



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INDEPENDENT AUDITOR'S REPORT

Report on the Summary Financial Statements

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2020, the summary statement of comprehensive income, summary statement of changes in equity and summary cash flow statement for the year then ended, and related notes, are derived from the audited financial report of Opportunity International Australia Limited for the year ended 31 December 2020. In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial report.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards applied in the preparation of the audited financial report of Opportunity International Australia Limited. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the Audited Financial Report in our report dated 21 April 2021.

Other Information

The directors are responsible for the other information. Other information is financial and non-financial information in Opportunity International Australia's summary financial statements which is provided in addition to the summary financial statements and this Auditor's Report.

Our opinion on the summary financial statements 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 Statements, our responsibility is to read the other information and, in doing so, 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.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements, including their derivation from the Audited Financial Report of the Company as at and for the year ended 31 December 2020.

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.



Auditor's Responsibility

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 Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.

BDO Audit Pty Ltd

BDO

Tim Aman

Director

Sydney, 4 May 2021

Thank you

Your support has meant more than ever during 2020.

The loans you fund allowed clients to stay afloat and gave them crucial time to pivot to new ways of feeding their families. The Health Leaders you support educated more than seven million people with lifesaving COVID-19 prevention and infection-control information. The education loans you back gave our families hope for the future and the women's safety programs you finance created a safer environment for women and girls both at home and in their communities.

Some members of the Opportunity family only made it through 2020 because of you. That is how important this work is. From their hearts to yours, thank you.

Below: While girls are most at risk of trafficking, educating boys is also a vital part of generational change addressed by My Choices Foundation's Safe Village Program. West Bengal, India. Photo: Anurag Bose

Back cover: Bu Acih says she didn't know how to get a step up in life before she became an Opportunity client. Without her education loans, there was no way for her children to achieve their ambitions. Bogor, Indonesia. Photo: YCAB Ventures.

Opportunity International Australia (Opportunity) 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. Opportunity's full Privacy Policy is available at www.opportunity.org.au

If you would like to know more or if you would like access to the information that Opportunity holds about you, please phone **(02) 9270 3300** or toll free on **1800 812 164**.

Opportunity International Australia is an ACFID Member and is committed to full adherence to the ACFID Code of Conduct.



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





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OPPORTUNITY
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